

MALVERN CONCERT CLUB

England & Wales · Charity number 506329

Details

Status Registered

Legal form Other

Registered 1977-05-17

Register [View on the Charity Commission register](#)

Contact

Address 3 The Paddocks
Chase Road
Upper Welland
Malvern
WR14 4JY

Phone 07805324427

Email giddons2020@gmail.com

Website www.malvern-concert-club.co.uk

Activities

Objects: TO EDUCATE THE PUBLIC IN THE ARTS AND SCIENCES AND IN PARTICULAR THE ART AND SCIENCE OF CHAMBER MUSIC BY THE PRESENTATION OF PROFESSIONAL CONCERTS AND OTHER ACTIVITIES.

Activities: Provision of Chamber Music concerts each year in Malvern

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£72,087	£78,205	-	-
2024-05-31	£49,976	£49,535	-	-
2023-05-31	£55,092	£58,763	-	-
2022-05-31	£49,605	£53,840	-	-
2021-05-31	£97,891	£11,749	-	-

Trustees

Name	Role	Appointed
ALISON HUNKA		2023-07-19
Ian Giddons		2025-07-16
Janet Hay		2024-07-17
Linda Margaret McKinley		2024-07-17
Rev Sue Beverly		2024-07-17
Richard Price		2022-07-21
Roger Usher		2022-07-21
Simon Allen		2022-07-21

MALVERN CONCERT CLUB

England & Wales - Charity number 506329

Accounts

REPORT OF THE TRUSTEES FOR THE YEAR to 31st MAY 2024

1. STRUCTURE

Malvern Concert Club is an unincorporated association, registered with the Charity Commission (no.506329). Its current Constitution was adopted in 2022. The Malvern Concert Club's address is nominal.

1.1 Management

The Club is administered by a Committee elected by the Club Membership. Committee members are all Trustees, apart from any co-optees (who may not vote).

The following officers were unanimously elected at the 2023 AGM, which was held on 19th July 2023, for 2023-2024:

Chairman	Richard Price
Treasurer	Simon Payton
Secretary	Roger Usher
Membership Secretary	Bryan Ratcliff
Publicity Officer	Simon Allen

Alison Hunka was elected to serve on the Committee for three years (to 2026) joining Hilary Winter (2021-24). Janet Hay and Linda McKinley have been co-opted to the Committee.

1.2 Procedures

The Committee met four times.

The Club advertises Committee vacancies (including officer roles) to all its members. Prior to being put forward for election, the Chairman and the Secretary discuss with potential volunteers the functions where their skills might best be used. Committee memberships rotate under the terms of the Constitution so new volunteers are needed regularly. All members of the Committee, not just the Officers, are allotted tasks. Newly elected Committee members receive an individual job description setting out their particular duties. They are also advised of their duties as Trustees and how the Club is run, and are made aware of Charity Commission requirements and guidance.

All Committee members, including Officers, are unpaid volunteers, and pay membership subscriptions.

2. PUBLIC BENEFIT

The Trustees have had regard to their duty to deliver public benefit in accordance with the guidance issued by the Charity Commission. Throughout its history, with the exception of pandemic lockdown periods, the Club has promoted a range of chamber concerts open to the public as well as to subscription members. Free tickets are available to young people under 18 who accompany a Club member. An education outreach programme in schools is also pursued.

3. MEETING THE CLUB'S OBJECTIVES

The objects of the Club, as set out in the Constitution, are:

to advance the arts, culture and heritage of music by public education in, and appreciation of, music in all its aspects by any means the trustees see fit, and in particular by the presentation of professional public chamber music concerts and recitals.

The Trustees aim to meet the Club's objectives primarily by providing professional chamber music concerts of world-class standard each season for people in the Malvern area and surrounding counties. All concerts are open to the general public. The Trustees believe that if the Club did not exist there would be very few opportunities for local residents to hear and enjoy live performances of such quality.

The following artists performed in the 121st season (2023-24) in the Forum at Malvern Theatres:

21 st September 2023	Quatuor Van Kuijk with Sean Shibe
26 th October 2023	Siqian Li
30 th November 2023	Chiaroscuro Quartet with Cédric Tiberghien
22 nd February 2024	Amatis Piano Trio
21 st March 2024	Tom Poster and Elena Urioste
11 th April 2024	Dudok Quartet Amsterdam

In addition to the Club's regular series of six subscription concerts, there were two daytime recitals:

28 th January 2024	Far Flung Trio, in the Forum
26 th April 2024	Louise Thompson harp, at Elmslie House, Malvern

Also as part of the 121st season, but formally outside the scope of this report, the Brodsky Quartet played the Shostakovich String Quartet Cycle over the weekend 7th June – 9th June 2024.

The Club maintains an informative website, which continued to be updated during the year; has a Facebook presence; and has introduced an email list on the website where members and non-members can register to be kept informed about Club activities.

4. MEMBERSHIP

There was a slight decrease in membership to 282 members compared to the previous season, representing a drop of around 7%. With this reduction in membership there was a concomitant decrease in concert audience numbers, with the six Thursday evening concerts attracting an average audience size of around 297 (a drop of around 40 compared to last year). Thursday audience sizes varied from a minimum of 272 to a maximum of 392. Notwithstanding the change to scheduling concerts on Sunday afternoons and evenings next season, caused by planned building works at Malvern Theatres, it is hoped that these figures represent just a temporary downturn.

5. AWARDS FROM CHARITABLE TRUSTS and SPONSORSHIP

Paragraph 8.3 refers.

6. BROADENING OUR RANGE

The Club attempts to widen its appeal by promoting daytime concerts, including a morning at a smaller venue, with coffee and cake included in the ticket price. Once again, the event was sold out. In previous years the Club had organised coach trips to classical concerts at Symphony Hall in Birmingham but as presaged in last year's report this has been discontinued.

7. EDUCATIONAL WORK

The aim of the Outreach Programme is to introduce young people to Classical Music of all kinds in various ways.

This year, Toscana Strings with former Royal Ballet dancer, Laura Tye, came to Malvern on two occasions with their new production of Wind in the Willows with music by Elgar.

On February 9th they performed for Leigh and Bransford Primary School and Northleigh Primary School, giving separate performances to Key Stage 1 and Key Stage 2 pupils so that the whole school was involved.

On April 19th they performed for Malvern Wells Primary School and the Wyche Primary Schools.

The children were very attentive and really enjoyed these performances. They learned about the string instruments – Violin, Viola, Cello and Double Bass and there was time for them to ask questions afterwards.

The Atea Wind Quintet came to Malvern on 29th February and gave workshops for wind and brass players at the Chase School and Malvern St James. The young people performed two pieces with the Quintet as part of a concert in Christchurch in the afternoon. It was very moving to see more than 20 young people playing a variety of wind and brass instruments in the concert. They clearly enjoyed the experience, and hopefully were encouraged to continue making music.

The Club works closely with Severn Arts and are very grateful to them for making all the arrangements with the schools for the performances and the workshops and for arranging the concert at Christchurch.

Education is one of the purposes identified by the Trustees as a use for the Restricted Kay Legacy Account, referred to in paragraphs 8.3 and 8.9.

8. FINANCE

The Treasurer is responsible for managing the finances of the Club and for keeping the Trustees informed on financial matters.

8.1 Independent Examination of the Accounts

Mr David Fowler FCCA has continued to act as the Independent Examiner of the club's Accounts. The Club is most grateful to him for taking on this role on an entirely voluntary basis, and for providing the Club with valuable advice.

During the year the Club's Accounting Policy was reviewed and revised.

8.2 SORP

As in previous years, the Club prepared its accounts in accordance with the appropriate parts of the Charity Commission's Statement of Recommended Practice (SORP).

8.3 Donations and Legacies

The Club receives donations (most of which qualify for Gift Aid) from members and former members. The Trustees are most grateful for all donations.

A Restricted Account is maintained where a donor stipulates how their legacy is to be spent. In the case of the Kay legacy, received in 2021-22 and in 2022-23, the restriction is that it is not to be used for day-to-day purposes. The Trustees have identified a number of uses for this account.

8.4 Interest

Prior to the current year Interest on Club deposits was divided equally between the Unrestricted and Restricted Accounts on a cash basis. With effect from 2023-24, interest is allocated on an accrual basis between these accounts pro rata to their closing cash balances excluding interest.

8.5 Reserves and Banking

The Trustees have a formal Reserves Policy, which requires that reserves be maintained at a level which ensures that the Club's core activities can continue for at least a year during a period of unforeseen difficulty.

The Club manages its reserves so as to maximise a return on cash commensurate with security. On the basis of a cash flow forecast, funds not required in the short term are invested on a one-year basis and in two notice accounts, while funds required for immediate transactions are held in a non-interest bearing, but charge-free, current account and in an instant access interest-bearing deposit account. The Club keeps deposits with any one financial institution below the £85,000 FSCS limit.

All payments out of Club funds require the separate authorisation of two of the Trustees, and the electronic banking arrangements are compatible with this requirement. Movements between the Club's bank accounts may be effected by the Treasurer.

8.6 Administrative Costs

All banking is done as far as possible on-line, to minimise administrative costs. In addition, administrative costs are kept to a minimum by communicating with members by email where possible. The general aim is to spend the minimum on overheads commensurate with efficiency and good practice, so that the Club's funds can be spent on its principal objectives.

8.7 Budgeting and Cost Control

Budgets are prepared for the current and following year, since concert programming is planned with a horizon of two years or more. The Trustees receive regular financial reports of performance against budget, and keep the budgets under ongoing review, making adjustments where necessary. Supplementary information is provided to the Trustees on the financial outcome and attendance figures for each Club concert. Decisions on subscriptions and ticket pricing are made with reference to all this information.

8.8 Insurance

The Club has an insurance policy covering the principal insurable risks identified by the Trustees, including concert cancellation, damage to the hired piano and public liability. This is effected through its membership of the specialist organisation, *Making Music*.

8.9 Unrestricted, Restricted and Designated Accounts

Most of the Club's activities are accounted for in its Unrestricted Account. A Restricted Account has been established for funds donated to the Club by a legacy from a former Vice-President. This is not to be used for day-to-day purposes. The Trustees have identified specific uses for this Account.

Prior to the Covid epidemic in 2020, the Club organised coach trips, on a self-financing basis, from Malvern to concerts given by the City of Birmingham Symphony Orchestra at Symphony Hall, Birmingham. Income from participants and expenditure on tickets and transport were accounted for in a Designated Coach Trip Account. After the epidemic-related restrictions were removed, it was not possible to find a volunteer to take on the task of organising these trips. As a result the Trustees decided to cease these trips and to transfer the funds remaining in this Account to the Unrestricted Account. The funds had accumulated as a result of the participation generally exceeding the break-even trip budgets. As a result of this transfer, effected in 2023-24 and recorded in the Accounts for the year, this Designated Account is now closed.

9. ADOPTION of THE REPORT by the TRUSTEES and DECLARATION

We declare, in our capacity as Charity Trustees, that:

- i. the Trustees have approved the report above; and
- ii. the Trustees have authorised us to sign it on their behalf.



Richard Price
Chairman



Roger Usher
Secretary

Approved by the Trustees on 28th June 2024

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report to the Trustees on the Accounts of the Club for the year ended 31st May 2024 which are set out on pages 1 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

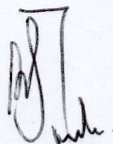
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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:

David Fowler FCCA
21 Venn's Lane
Hereford
HR1 1DE



Date:

28th June 2024

MALVERN CONCERT CLUB
(Charity No. 506329)
Income and Expenditure Account for the Year ended 31 May 2024

Notes	2023/24				2022/23				2021/22			
	Unrestricted General Fund (Notes 1 & 2)	Designated Coach Trip Fund (Note 19)	Restricted E Kay Legacy	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	Restricted E Kay Legacy	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	Restricted E Kay Legacy	TOTAL
Income:												
Income from Donations & Legacies												
Donations	110.00			110.00	365.00			365.00	1,744.00			1,744.00
Legacies				0.00			4,313.47	4,313.47				0.00
2 Gift Aid	60.50			60.50	233.95			233.95	45.13			45.13
3 Sales of donated CDs	18.00			18.00	285.00			285.00	343.00			343.00
Total Income from Donations & Legacies	188.50	0.00	0.00	188.50	883.95	0.00	4,313.47	5,197.42	2,132.13	0.00	0.00	2,132.13
Income from Charitable Activities												
4 Membership Subscriptions Regular	27,180.00			27,180.00	28,945.00			28,945.00	24,330.00			24,330.00
5 Ticket Sales (Regular Concerts) net of MT chgs	6,643.29			6,643.29	10,083.64			10,083.64	8,538.75			8,538.75
6 Ticket Sales (Extra Concerts) net of MT chgs	2,018.75			2,018.75	1,439.13			1,439.13	7,270.29			7,270.29
7 Ticket Sales (Daytime Concerts)	1,296.00			1,296.00	1,296.00			1,296.00	1,230.00			1,230.00
Programme Sales	1,621.00			1,621.00	2,853.00			2,853.00	2,305.00			2,305.00
Advertising in Programmes	2,035.00			2,035.00	2,720.00			2,720.00	2,775.00			2,775.00
Income for Symphony Hall concert trips				0.00				0.00				0.00
Total Income from Charitable Activities	40,794.04	0.00	0.00	40,794.04	47,336.77	0.00	0.00	47,336.77	46,449.04	0.00	0.00	46,449.04
Income from Investments												
8 Bank Interest	4,319.03		4,674.87	8,993.90	1,278.80		1,278.80	2,557.60	511.75		511.75	1,023.50
Total Income from Investments	4,319.03	0.00	4,674.87	8,993.90	1,278.80	0.00	1,278.80	2,557.60	511.75	0.00	511.75	1,023.50
Total Income	45,301.57	0.00	4,674.87	49,976.44	49,499.52	0.00	5,592.27	55,091.79	49,092.92	0.00	511.75	49,604.67
Expenditure:												
Expenditure on Raising Funds				0.00				0.00				0.00
Expenditure on Charitable Activities												
9 Artists Fees & Expenses (All Concerts)	22,779.88			22,779.88	30,340.00			30,340.00	30,660.00			30,660.00
Donations to Artists & Others				0.00				0.00	855.00			855.00
10 Hire of Hall & Ancillaries (Regular Concerts)	7,715.89			7,715.89	7,135.65			7,135.65	5,966.75			5,966.75
10 Hire of Hall & Ancillaries (Extra Concerts)	1,268.86			1,268.86	1,160.44			1,160.44	1,419.70			1,419.70
Hire of Hall & Ancillaries (Daytime Concerts)	498.00			498.00	447.00			447.00	268.00			268.00
11 Piano Hire & Tuning (Regular & Extra Concerts)	5,425.00			5,425.00	2,960.00			2,960.00	4,995.00			4,995.00
12 Advertising	2,614.90			2,614.90	2,000.00		4,797.99	6,797.99	1,625.50			1,625.50
13 Printing & Design	3,082.95			3,082.95	3,535.40			3,535.40	3,382.10			3,382.10
14 Educational Activities			3,466.40	3,466.40			2,912.00	2,912.00			2,775.00	2,775.00
15 Administration, Stationery, Payment Chgs	946.04			946.04	1,095.06		780.00	1,875.06	768.43			768.43
16 Insurance (Making Music)	788.20			788.20	693.09			693.09	676.98			676.98
17 PRS Fees	417.10			417.10	771.12			771.12	423.19			423.19
18 AGM	531.84			531.84	135.58			135.58	24.00			24.00
19 Expenditure for Symphony Hall Coach Trips		0.00		0.00				0.00				0.00
Total Expenditure on Charitable Activities	46,068.66	0.00	3,466.40	49,535.06	50,273.34	0.00	8,489.99	58,763.33	51,064.65	0.00	2,775.00	53,839.65
Total Expenditure	46,068.66	0.00	3,466.40	49,535.06	50,273.34	0.00	8,489.99	58,763.33	51,064.65	0.00	2,775.00	53,839.65
19 Transfer of Funds from Designated Account	1,231.70	(1,231.70)										
Surplus/(Deficit)	464.61	(1,231.70)	1,208.47	441.38	(773.82)	0.00	(2,897.72)	(3,671.54)	(1,971.73)	0.00	(2,263.25)	(4,234.98)
Funds b/f 1 June	82,035.56	1,231.70	88,088.94	171,356.20	82,809.38	1,231.70	90,986.66	175,027.74	84,781.11	1,231.70	93,249.91	179,262.72
Funds c/f 31 May	82,500.17	0.00	89,297.41	171,797.58	82,035.56	1,231.70	88,088.94	171,356.20	82,809.38	1,231.70	90,986.66	175,027.74

Approved by the Trustees of Malvern Concert Club
on 28 June 2024

RJP

Signed on their behalf: Chairman

[Signature]
Treasurer

MALVERN CONCERT CLUB
(Charity No. 506329)
Balance Sheet as at 31 May 2024

Notes	31.05.24	31.05.23	31.05.22
Bank Accounts & Cash:			
Co-op Bank Current Account	2,603.83	819.29	19,571.53
8 United Trust Bank 1yr Deposit	85,000.00	85,000.00	85,000.00
8 Nationwide Business Saver	16,850.15	15,506.28	16,424.73
8 Redwood Bank 95 day Notice	40,000.00	40,000.00	40,000.00
8 Redwood Bank 35 day Notice	42,107.41	40,808.84	25,050.27
15 PayPal	94.46	227.14	364.31
15 Zettle	0.00	0.00	0.00
Petty Cash	200.00	200.00	200.00
	186,855.85	182,561.55	186,610.84
Plus:			
Prepayments & Accrued Income:			
8 Accrued Interest	2,758.78		
11 Piano Hire Deposits for future seasons	250.00	150.00	150.00
6 Expenditure on Shostakovich Qt series Jun 2024	761.80		
12 Advertising for future seasons	1,069.75	1,366.00	2,466.00
13 Printing for future seasons	688.40	975.10	105.90
	5,528.73	2,491.10	2,721.90
Less:			
Deferred Income:			
4 Subscriptions in Advance	15,780.00	12,345.00	14,040.00
6 Ticket Sales in Advance	4,680.00	1,320.00	
17 Provision for PRS	40.00	31.45	
Donations in Advance	87.00		125.00
Advertising in programmes for future seasons			140.00
	20,587.00	13,696.45	14,305.00
Net Assets:	£171,797.58	£171,356.20	£175,027.74
Unrestricted income funds			
Unrestricted income fund	82,500.17	82,035.56	82,809.38
19 Coach Trips Account (designated)	0.00	1,231.70	1,231.70
Unrestricted income funds total	82,500.17	83,267.26	84,041.08
Restricted income funds			
Kay Foundation (restricted)	89,297.41	88,088.94	90,986.66
Restricted income funds total	89,297.41	88,088.94	90,986.66
Total Unrestricted and Restricted Funds	£171,797.58	£171,356.20	£175,027.74

Malvern Concert Club (Charity No. 506329)

Notes forming part of the Accounts for the year ended 31 May 2024

[NB: Throughout these Notes the abbreviation MT is used for Malvern Theatres, the principal venue for Club Concerts.]

1. Accounting Policies

Basis of accounting

The financial statements have been prepared on a going concern basis, under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE). All charities preparing accruals accounts in the UK for reporting periods beginning on or after 1 January 2019 are required to follow the Statement of Recommended Practice (SORP) (FRS 102) second edition.

The Income and Expenditure account for 2023/24 summarises the outcome of the Club's 121st Season, with any receipts or payments incurred in 2022/23 and accrued/prepaid in the previous year's Balance Sheet. Any receipts and pre-payments relating to 2024/25 and beyond are covered in the 2023/24 Balance Sheet.

The following items of income and expenditure are recorded as wholly received/paid in the year: Gift Aid, AGM expenses, Making Music subscription (including the Club's insurance premium), payment system charges (PayPal & Zettle). These are explained in more detail under their respective headings below. Were the accruals convention applied to these items, the net effect on the Club's "Unrestricted Income Fund" would be insignificant.

As a result of the rise in interest rates, income from interest has become more significant, and from 2023/24 onwards, is being stated on an accrual basis, having been on a cash basis hitherto. (See Note 8)

Income from Donations and Legacies

2. Gift Aid

A Gift Aid claim is submitted to HMRC annually following the close of the financial year. The Gift Aid claim receipt is accounted for as Income in the year in which it is received: in 2023/24 this item reflects Gift Aid on eligible donations received in 2022/23.

3. Sales of Donated CDs

As noted in the Accounts for 2022/23, the Committee decided to discontinue sales of donated CDs. In 2023/24 this item reflects the final sale of the remaining saleable stock.

4. Subscriptions

Continuing the practice of the previous year, subscriptions for 2023/24 were offered on the basis of six (at £90) or seven (at £105) concerts, the latter including advantageously priced admission to the additional Sunday afternoon Concert in January 2024.

As an incentive, new members (who had not been members in the three previous seasons) were again offered the facility to buy subscriptions for five, four or three of the six regular concerts at a discount of £10 per concert.

5. Ticket Sales (Regular Concerts)

In 2023/24, this item comprises the income from sales of tickets to non-members at the MT Box Office for the concerts put on at MT. This income is net of MT's booking charges, advertising commission on all sales and applicable credit card sales charges, the last two both with VAT.

6. Ticket Sales (Extra Concerts)

This Item comprises the revenue from Tickets Sales via MT Box Office (net of charges as in Note 5) for the additional concert in January 2024.

In June 2024, the Club will be putting on an additional series of concerts featuring the fifteen String Quartets of Shostakovich, to be played by the Brodsky Quartet, on a cost/surplus-sharing basis with the Club. Tickets for the five individual concerts and for the whole series are on sale direct to Club Members and to the general public via MT. Advance ticket sales revenue received by the Club is recognised in the Balance Sheet, and will be brought into the 2024/25 Income and Expenditure statement.

7. Ticket Sales (Daytime Concerts)

This item comprises the revenue from sales of tickets sold by the Club for the concert put on Elmslie House, a venue in Malvern which has a capacity of 80, in April 2024.

8. Bank Interest

The Trustees have decided to keep deposits with any one financial institution below the £85k FSCS limit.

The interest rates paid by Nationwide on the Instant Access Deposit Account on balances over £5k throughout the year were as follows:

1 Jun 23 – 29 Aug 23	1.45%
30 Aug 23 - 31 May 24	2.20%

The amount deposited by the Club in a one-year term account, currently with United Trust Bank, is determined on the basis of a cash flow forecast prepared by the Club Treasurer for the Trustees, taking into account historic flows of

income and expenditure. In November 2023 the Trustees agreed to roll over for a further twelve months the deposit of £85,000 at 5.24%.

For the 95 day and 35 day Notice accounts with Redwood Bank, interest rates were as follows:

95 Day (Annual)

1 Jun 23 – 28 Jun 23	2.95%
29 Jun 23 – 30 Aug 23	3.45%
31 Aug 23 – 31 May 24	3.75%

35 Day (Monthly)

1 Jun 23 – 28 Jun 23	2.42%
29 Jun 23 – 12 Jul 23	2.81%
13 Jul 23 – 31 May 24	3.20%

Interest is currently received monthly on the deposit account with Nationwide and the Redwood 35 day notice account, and annually at the end of the one-year term on the deposit account with United Trust Bank, and annually on the Redwood 95 day notice account.

With effect from the year 2023/24, interest is accounted for on an accrual basis, having previously been on a cash basis. The effect of this change in accounting policy is a one-off increase in interest received of £2758.78.

In addition to this change in accounting practice, from 2023/24 interest on Club deposits is allocated between the Unrestricted and Restricted Accounts, pro rata to their closing balances excluding interest. In earlier years it was divided equally.

9. Artists Fees & Expenses

To avoid identifying individual fees, the fees and expenses paid to artists for all Club concerts are combined in the Accounts. More detailed information is available in the management accounts prepared for the Committee, where the detailed income and expenditure for each concert are identified.

10. Hire of Hall and Ancillaries (Regular & Extra Concerts)

This covers hall hire at MT for Club concerts and the costs of floral decoration of the stage and refreshments for artists.

11. Piano Hire and Tuning

There were four hires payable in the 2023/24 season, including a piano not normally used by the Club, which was hired from a different supplier at the request of the pianist.

Deposits for piano hires in future seasons are recognised as pre-payments in the Balance Sheet.

12. Advertising

This covers the cost of advertising the season's concerts, either collectively or individually, in third party publications, as well as the printing of the Club's Season Brochure which is sent to members and made widely available at a number of outlets. It includes the design of advertising artwork. Some advertising is placed without charge in the programmes and publicity materials of other music organisations, on a mutual basis.

The cost of advertising materials relating to the 2024/25 season is recognised in the Balance Sheet as a pre-payment. Advertising and Printing specifically relating to the Shostakovich Series recitals in June 2024 (see Note 6) is identified separately in the shared expenses for these concerts.

13. Printing & Design

This item covers the cost of design and printing of all printed material – flyers, posters, programmes, circulars to members, etc, except for the season brochure which is charged to advertising (see Note 14). Where a cost is incurred prior to the financial year of the concert to which it relates, it is recorded as a prepayment in the Balance Sheet. The cost of printing materials relating to the 2024/25 season is recognised in the Balance Sheet as a pre-payment. Note 12 covers the treatment of printing costs for the Shostakovich series in June 2024.

14. Educational Activities

The Club continued with its educational outreach events in the 2023/24 season. Organised on behalf of the Club by a member of the Committee, in conjunction with the cultural educational providers Severn Arts and Encore, musical groups with experience in this field were engaged to spend a day with selected local primary schools. As in previous years, these activities are being charged to the Kay Legacy Account.

15. Administration, Stationery and Payment Charges

This item covers the cost of stationery, postage, etc., incurred by Committee members on Club business. The Club employs no personnel and no Committee member receives any remuneration for time spent on Club business.

The item may also include travel costs where Committee members represent the Club at external events (e.g. memorial services) and occasional gifts. No such expenditure was incurred in 2023/24.

It also includes net PayPal fees (which for charities are 1.4% plus 20p per transaction for PayPal account holders or 1.2% plus 30p per transaction for others) for purchases of memberships and tickets via the Club's website, and fees (1.75% of transaction value) incurred for using the Zettle payment system

to take card purchases of programmes and memberships and other items on concert days. The Trustees have taken the view that the convenience of a card payment facility to purchasers justifies the fees involved.

Monies taken through Zettle are automatically transferred to the Club's current account within three days of the transaction. Monies in the Club PayPal account are regularly transferred by the Treasurer to the Club current bank account. Both the Zettle and PayPal accounts are treated as separate accounts in the Balance Sheet.

This item includes the cost of maintaining the Club's website.

16. Insurance (Making Music)

This covers the cost of the Club's subscription to the organisation Making Music, a society of music promoters and organisers. It includes insurance cover (third-party liability, damage to the hired or loaned piano, concert cancellation etc.). The annual premium runs from December. The premium is accounted for wholly in the financial year in which it is incurred. No claims have been made under the policy during the year.

17. Performing Rights Society (PRS) Fees

PRS fees are normally charged to the Club by MT after concerts containing PRS chargeable items (where the composer is living or has been dead for less than 75 years) in the programme, as a percentage of MT box office sales. Provision has been made for PRS fees for the daytime concert in April 2024 which was held at different premises.

18. Annual General Meeting

The cost of the AGM (usually hall hire, refreshments and any artist fees for a post-AGM performance) is accounted for in the year in which it falls, and not the (prior) year to which the meeting relates.

Restricted Funds

Activity in Restricted Funds during the year is described under the appropriate headings.

Designated Funds

19. Symphony Hall Coach Trips

No trips were possible in the year as no volunteer came forward to organise them. As a result, during the year the Trustees decided to close this Designated Fund and to transfer its remaining assets to the Unrestricted Account.

Contingent Liabilities

At 31 May 2024:

Apart from commitments to artists and agents for performances booked for concerts in future years, and for future hall hires at MT and for its next AGM, and future piano hires, the Club has no significant contingent liabilities at the end of 2023/24.

Due to MT's development work scheduled to take place in 2025 and likely to continue into 2026, the Club has arranged for its six concerts in the 2024/25 season to take place on Sundays in the Theatre venue instead of on Thursdays in the Forum. Depending on the progress of the work, this arrangement may continue into at least part of 2025/26. It is not known what effect, if any, this will have on memberships and ticket sales.

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report to the Trustees on the Accounts of the Club for the year ended 31st May 2024 which are set out on pages 1 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

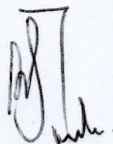
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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:

David Fowler FCCA
21 Venn's Lane
Hereford
HR1 1DE



Date:

28th June 2024

MALVERN CONCERT CLUB

England & Wales - Charity number 506329

Accounts

REPORT OF THE TRUSTEES FOR THE YEAR to 31 MAY 2023

1. STRUCTURE

Malvern Concert Club is an unincorporated association, registered with the Charity Commission (no.506329). Its current Constitution was adopted in 2022. For the year 2022/23 its nominal address was The Honorary Secretary, 8 Mythe Court, 2 College Road, Great Malvern WR14 3DD.

1.1 Management

The Club is administered by a Committee elected by the Club Membership. Committee members are all Trustees, apart from any co-optees (who may not vote).

The following officers were unanimously elected at the 2022 AGM, which was held on 21st July 2022, for 2022-2023:

Chairman	John Gregory
Treasurer	Simon Payton
Secretary	Roger Usher
Membership Secretary	Bryan Ratcliff
Publicity & Marketing Officer	Simon Allen

Richard Price was elected to serve on the Committee for three years (to 2025) joining Linda McKinley (2020-23), Janet Hay (2020-2023) and Hilary Winter (2021-24)

1.2 Procedures

The Committee met four times.

The Club advertises Committee vacancies (including officer roles) to all its members. Prior to being put forward for election, the Chairman and the Secretary discuss with potential volunteers the functions where their skills might best be used. Committee memberships rotate under the terms of the Constitution, so new volunteers are needed regularly. All members of the Committee, not just the Officers, are allotted tasks. Newly elected Committee members receive an individual job description setting out their particular duties. They are also advised of their duties as Trustees and how the Club is run, and are made aware of Charity Commission requirements and guidance.

All Committee members, including Officers, are unpaid volunteers, and pay membership subscriptions.

2. PUBLIC BENEFIT

The Trustees have had regard to their duty to deliver public benefit in accordance with the guidance issued by the Charity Commission. Throughout its history, with the exception of pandemic lockdown periods, the Club has promoted a range of chamber concerts open to the public as well as to subscription members. Free tickets are available to young people under 18 who accompany a Club member. An education outreach programme in schools is also pursued.

3. MEETING THE CLUB'S OBJECTIVES

The objects of the Club, as set out in the Constitution, are:

"to advance the arts, culture and heritage of music by public education in, and appreciation of, music in all its aspects by any means the trustees see fit, and in particular by the presentation of professional public chamber music concerts and recitals."

The Trustees aim to meet the Club's objectives primarily by providing professional chamber music concerts of world-class standard each season for people in the Malvern area and surrounding counties. All concerts are open to the general public. The Trustees believe that if the Club did not exist there would be very few opportunities for local residents to hear and enjoy live performances of such quality.

The following artists performed in the 120th season (2022-23) in the Forum at Malvern Theatres:

29 th September 2022	The Brodsky Quartet
27 th October 2022	Roderick Williams and Susie Allan
24 th November 2022	Trio Wanderer
26 th January 2023	The Piatti Quartet
23 rd March 2023	The Calidore Quartet
27 th April 2023	Emma Johnson and friends

In addition to the Club's regular series of six subscription concerts, there were two daytime recitals:

12 th February 2023	Elisabeth Brauss, piano, in the Forum
14 th April 2023	Toby White, cello, at Elmslie House, Malvern

The Club maintains an informative website, which continued to be updated during the year, and also maintains a Facebook presence.

4. MEMBERSHIP

Following the extensive disruption cause by Covid, this season has seen a sustained return to normality that had begun with season 2021-22. There was a welcome increase in membership to 304 members, a rise of 14.3% on last season's total. Although this is still lower (by around 10%) compared to pre-Covid membership levels, it is hoped that this trend will continue. With the uplift in membership there was a concomitant increase in concert audience size, with the six Thursday evening concerts attracting an average audience size of 337.

5. AWARDS FROM CHARITABLE TRUSTS and SPONSORSHIP

Please see paragraph 8.3.

6. BROADENING OUR RANGE

The Club attempts to widen its appeal by promoting daytime concerts, including a morning at a smaller venue, with coffee and cake included in the ticket price. Once again, the event was sold out. In previous years the Club has organised coach trips to classical concerts at Symphony Hall in Birmingham, but this has again not been possible this year and will likely be discontinued unless a volunteer can be found to take on the organisational task.

7. EDUCATIONAL WORK

The Outreach Education programme is designed to help young people experience and enjoy music. The Club has support from Severn Arts (Worcestershire) to help deliver this initiative in schools in the Malvern area.

This year Toscana Strings with former Birmingham Royal Ballet dancer, Laura Tye, gave four performances of 'Monkey Puzzle', their interpretation of the Julia Donaldson story, to Key Stage 1 and Key Stage 2 young people at two Primary Schools, Welland and Colwall.

In March Pro Anima (Leader Michael Bochmann) came to Christchurch in Malvern for a day. The nine musicians gave workshops to string players at the Chase School and Malvern Parish Primary School. The day ended with a Concert in Christchurch by Pro Anima with contributions from the young string players.

8. FINANCE

The Treasurer is responsible for managing the finances of the Club and for keeping the Trustees informed on financial matters.

8.1 Independent Examination of the Accounts

Mr David Fowler FCCA has continued to act as the Independent Examiner of the club's Accounts. The Club is most grateful to him for taking on this role on an entirely voluntary basis, and for providing the Club with valuable advice.

8.2 SORP

As in previous years, the Club prepared its accounts in accordance with the appropriate parts of the Charity Commission's Statement of Recommended Practice (SORP).

8.3 Donations and Legacies

The Club receives donations (most of which qualify for Gift Aid) from members and former members. The Trustees are most grateful for all donations.

A Restricted Account is maintained where a donor stipulates how their legacy is to be spent. In the case of the Kay legacy received in 2021-22, together with additional small sums received in the year to which this Report relates, the restriction is that it is not to be used for day-to-day purposes. The Trustees have identified a number of uses for this account.

Interest on Club deposits is divided equally between the Unrestricted and Restricted Accounts.

8.4 Reserves and Banking

The Trustees have a formal Reserves Policy, which requires that reserves be maintained at a level which ensures that the Club's core activities can continue for at least a year during a period of unforeseen difficulty.

The Club manages its reserves so as to maximise a return on cash commensurate with security. On the basis of a cash flow forecast, funds not required in the short term are invested on a one-year basis and in two notice accounts, while funds required for immediate transactions are held in a non-interest bearing, but charge-free, current account and an instant access interest-bearing deposit account. The Club keeps deposits with any one financial institution below the £85,000 FSCS limit.

All payments out of Club funds require the separate authorisation of two of the Trustees, and the electronic banking arrangements are compatible with this requirement. Movements between the Club's bank accounts may be effected by the Treasurer.

8.5 Administrative Costs

All banking is done as far as possible on-line, to minimise administrative costs. In addition, administrative costs are kept to a minimum by communicating with members by email where possible. The general aim is to spend the minimum on overheads commensurate with efficiency and good practice, so that the Club's funds can be spent on its principal objectives.

8.6 Budgeting and Cost Control

Budgets are prepared for the current and following year, since concert programming is planned with a horizon of two years or more. The Trustees receive regular financial reports of performance against budget, and keep the budgets under ongoing review, making adjustments where necessary. Supplementary information is provided to the Trustees on the financial outcome and attendance figures for each Club concert. Decisions on subscriptions and ticket pricing are made with reference to all this information.

8.7 Insurance

The Club has an insurance policy covering the principal insurable risks identified by the Trustees, including concert cancellation, damage to the hired piano and public liability. This is effected through its membership of the specialist organisation, *Making Music*

9. ADOPTION of THE REPORT by the TRUSTEES and DECLARATION

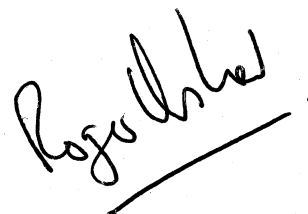
We declare, in our capacity as Charity Trustees, that:

- i. the Trustees have approved the report above; and
- ii. the Trustees have authorised us to sign it on their behalf.

John Gregory
Chairman



Roger Usher
Secretary



Approved by the Trustees on 12 June 2023

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report on the accounts of the Club for the year ended 31st May 2023 which are set out on pages 1 to 8.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

16th June 2023

David Fowler FCCA
21 Venns Lane
Herefordshire
HR1 1DE

MALVERN CONCERT CLUB
(Charity No. 506329)
Income and Expenditure Account for the Year ended 31 May 2023

2022/23

2021/22

2020/21

	Unrestricted General Fund (Notes 1 & 2)	Designated Coach Trip Fund (Note 21)	Restricted E Kay Legacy (Note 3)	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	Restricted E Kay Legacy	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	Restricted E Kay Legacy	TOTAL
Notes												
Income:												
Income from Donations & Legacies												
Donations	365.00			365.00	1,744.00			1,744.00	541.00			541.00
3 Legacies	233.95		4,313.47	4,313.47	45.13			45.13	709.63		93,249.91	93,249.91
4 Gift Aid	285.00			285.00	343.00			343.00	0.00			709.63
5 Sales of donated CDs	883.95	0.00	4,313.47	5,197.42	2,132.13	0.00	0.00	2,132.13	1,250.63	0.00	93,249.91	94,500.54
Income from Charitable Activities												
6 Membership Subscriptions (Regular)	28,945.00			28,945.00	24,330.00			24,330.00	2,065.63			2,065.63
7 Ticket Sales (Regular Concerts) net of MT chgs	10,083.64			10,083.64	8,538.75			8,538.75	0.00			0.00
8 Ticket Sales (Extra Concerts) net of MT chgs	1,439.13			1,439.13	7,270.29			7,270.29	0.00			0.00
9 Ticket Sales (Daytime Concerts)	1,296.00			1,296.00	1,230.00			1,230.00	0.00			0.00
Programme Sales	2,853.00			2,853.00	2,305.00			2,305.00	0.00			0.00
Advertising in Programmes	2,720.00			2,720.00	2,775.00			2,775.00	0.00			0.00
Income for Symphony Hall concert trips				0.00				0.00				0.00
Total Income from Charitable Activities	47,336.77	0.00	0.00	47,336.77	46,449.04	0.00	0.00	46,449.04	2,065.63	0.00	0.00	2,065.63
Income from Investments												
10 Bank Interest	1,278.80		1,278.80	2,557.60	511.75		511.75	1,023.50	1,296.67		0.00	1,296.67
Total Income from Investments	1,278.80	0.00	1,278.80	2,557.60	511.75	0.00	511.75	1,023.50	1,296.67	0.00	0.00	1,296.67
Total Income	49,499.52	0.00	5,592.27	55,091.79	49,092.92	0.00	511.75	49,604.67	4,612.93	0.00	93,249.91	97,862.84
Expenditure:												
Expenditure on Raising Funds												
Expenditure on Charitable Activities												
11 Artists Fees & Expenses (All Concerts)	30,340.00			30,340.00	30,660.00			30,660.00	3,600.00			3,600.00
Donations to Artists & Others				0.00	855.00			855.00	2,700.00			2,700.00
12 Hire of Hall & Ancillaries (Regular Concerts)	7,135.65			7,135.65	5,966.75			5,966.75	410.00			410.00
12 Hire of Hall & Ancillaries (Extra Concerts)	1,160.44			1,160.44	1,419.70			1,419.70	0.00			0.00
12 Hire of Hall & Ancillaries (Daytime Concerts)	447.00			447.00	268.00			268.00	0.00			0.00
13 Piano Hire & Tuning (Regular & Extra Concerts)	2,860.00			2,860.00	4,995.00			4,995.00	1,000.00			1,000.00
14 Advertising	2,000.00		4,797.99	6,797.99	1,625.50			1,625.50	1,143.82			1,143.82
15 Printing & Design	3,535.40			3,535.40	3,382.10			3,382.10	213.00			213.00
16 Educational Activities	1,095.06		2,912.00	2,912.00	768.43		2,775.00	2,775.00	1,952.35			1,952.35
17 Administration, Stationery, Payment Chgs	693.09		780.00	1,473.09	676.98			676.98	667.97			667.97
18 Insurance (Making Music)	771.12			771.12	423.19			423.19	0.00			0.00
19 PRS Fees	135.56			135.56	24.00			24.00	60.56			60.56
20 AGM				0.00				0.00	0.00			0.00
21 Expenditure for Symphony Hall Coach Trips				0.00	51,064.65	0.00	2,775.00	53,839.65	11,747.70	0.00	0.00	11,747.70
Total Expenditure on Charitable Activities	50,273.34	0.00	8,489.99	58,763.33	51,064.65	0.00	2,775.00	53,839.65	11,747.70	0.00	0.00	11,747.70
Total Expenditure	50,273.34	0.00	8,489.99	58,763.33	51,064.65	0.00	2,775.00	53,839.65	11,747.70	0.00	0.00	11,747.70
Surplus/(Deficit)	(773.82)	0.00	(2,897.72)	(3,671.54)	(1,971.73)	0.00	(2,263.25)	(4,234.98)	(7,134.77)	0.00	93,249.91	86,115.14
Funds b/f 1 June	82,809.38	1,231.70	90,986.66	175,027.74	84,781.11	1,231.70	93,249.91	179,262.72	91,915.88	1,231.70	0.00	93,147.58
Funds c/f 31 May	82,035.56	1,231.70	88,088.94	171,356.20	82,809.38	1,231.70	90,986.66	175,027.74	84,781.11	1,231.70	93,249.91	179,262.72

Approved by the Trustees of Malvern Concert Club on 14 June 2023


Chairman


Treasurer

Malvern Concert Club (Charity No. 506329)
Balance Sheet as at 31 May 2023

Notes	31.05.23	31.05.22	31.05.21
Bank Accounts & Cash:			
Co-op Bank Current Account	819.29	19,571.53	17,166.10
10 United Trust Bank 1yr Deposit	85,000.00	85,000.00	85,000.00
10 Nationwide Business Saver	15,506.28	16,424.73	81,391.62
10 Redwood Bank 95 day Notice	40,000.00	40,000.00	
10 Redwood Bank 35 day Notice	40,808.84	25,050.27	
PayPal	227.14	364.31	0.00
Zettle	0.00	0.00	
Petty Cash	200.00	200.00	174.00
	<u>182,561.55</u>	<u>186,610.84</u>	<u>183,731.72</u>
Plus:			
Prepayments:			
13 Piano Hire Deposits for future seasons	150.00	150.00	250.00
14 Advertising for future seasons	1,366.00	2,466.00	
15 Printing for future seasons	975.10	105.90	
	<u>2,491.10</u>	<u>2,721.90</u>	<u>250.00</u>
Less:			
Deferred Income:			
6 Subscriptions in Advance	12,345.00	14,040.00	3,177.00
8 Ticket Sales in Advance	1,320.00		36.00
Provision for subs refunds to untraced members			72.00
19 Provision for PRS	31.45		
Donations in Advance		125.00	114.00
Advertising in programmes for future seasons		140.00	1,320.00
	<u>13,696.45</u>	<u>14,305.00</u>	<u>4,719.00</u>
Net Assets:	<u><u>£171,356.20</u></u>	<u><u>£175,027.74</u></u>	<u><u>£179,262.72</u></u>
Unrestricted income funds			
Unrestricted income fund	82,035.56	82,809.38	84,781.11
20 Coach Trips Account (designated)	1,231.70	1,231.70	1,231.70
Unrestricted income funds total	<u>83,267.26</u>	<u>84,041.08</u>	<u>86,012.81</u>
Restricted income funds			
Kay Foundation (restricted)	88,088.94	90,986.66	93,249.91
Restricted income funds total	<u>88,088.94</u>	<u>90,986.66</u>	<u>93,249.91</u>
Total Unrestricted and Restricted Funds	<u><u>£171,356.20</u></u>	<u><u>£175,027.74</u></u>	<u><u>£179,262.72</u></u>

Malvern Concert Club (Charity No. 506329)

Notes forming part of the Financial Statements for the year ended 31 May 2023

[NB: Throughout these Notes the abbreviation MT is used for Malvern Theatres, the principal venue for Club Concerts.]

1. Accounting Policies

Basis of accounting

The financial statements have been prepared on a going concern basis, under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE). All charities preparing accruals accounts in the UK for reporting periods beginning on or after 1 January 2019 are required to follow the Statement of Recommended Practice (SORP) (FRS 102) second edition.

The Income and Expenditure account for 2022/23 summarises the outcome of the Club's 120th Season, with any receipts or payments incurred in 2021/22 and accrued/prepaid in the previous year's Balance Sheet. Any receipts and pre-payments relating to 2023/24 and beyond are covered in the 2022/23 Balance Sheet.

The following items of income and expenditure are recorded as wholly received/paid in the year: interest income, Gift Aid, AGM expenses, Making Music subscription (including the Club's insurance premium), payment system charges (PayPal & Zettle). These are explained in more detail under their respective headings below. Were the accruals convention applied to these items, the net effect on the Club's "Unrestricted Income Fund" would be insignificant.

2. Exceptional impacts on the Club's Programme

In the year 2022/23, the Club's pattern of income and expenditure reverted fully to normal after the severe impact of Covid on the 2019/20 and 2020/21 seasons. All refunds and credits arising from concert cancellations due to Covid had been cleared prior to the start of the 2022/23 financial year.

Income from Donations and Legacies

3. Legacies

Two further payments were received during the year from the Kay Trust Fund distribution administered by the Charities Aid Foundation, subject to the same conditions as the major payment received in 2020/21.

4. Gift Aid

A Gift Aid claim is submitted to HMRC annually following the close of the financial year. The Gift Aid claim receipt is accounted for as Income in the year

in which it is received: in 2022/23 this item reflects Gift Aid on eligible donations received in 2021/22.

5. Sales of Donated CDs

For several years the Club has held occasional sales of donated CDs on certain concert evenings to raise money for Club funds. Due to the declining demand for the CD as a recording medium, the Committee has decided to discontinue these sales and is not accepting further CD donations.

6. Subscriptions

From April 2022, subscriptions for 2022/23 were offered on the basis of six (at £90) or seven (at £105) concerts, the latter including advantageously priced admission to the additional Sunday afternoon Concert in February 2023.

As an incentive, new members (who had not been members in the three previous seasons) were offered the facility to buy subscriptions for five, four or three of the six regular concerts at a discount of £10 per concert.

7. Ticket Sales (Regular Concerts)

In 2022/23, this item comprises the income from sales of tickets to non-members at the MT Box Office for the concerts put on at MT. This income is net of MT's advertising commission on all sales and applicable credit card sales charges, both with VAT.

8. Ticket Sales (Extra Concerts)

This Item comprises the revenue from Tickets Sales via MT Box Office (net of charges as in Note 7) for the concert in February 2023.

As the extra concert which the Club puts on a winter Sunday afternoon is now included as a subscription option, there is no separate advance ticket revenue for this concert to be recognised in the Balance Sheet.

In June 2024, the Club will be putting on an additional series of concerts featuring the fifteen String Quartets of Shostakovich, to be played by the Brodsky Quartet, on a cost-sharing basis with the Club. Tickets for the five individual concerts and for the whole series are on sale direct to Club Members and to the general public via MT. Advance ticket sales revenue received by the Club is recognised in the Balance Sheet, and in due course will be brought into the 2024/25 Income and Expenditure statement.

9. Ticket Sales (Daytime Concerts)

This item comprises the revenue from sales of tickets sold by the Club for the concert put on Elmslie House, a venue in Malvern which has a capacity of 80, in April 2023. All seats were sold.

10. Bank Interest

The Trustees have decided to keep deposits with any one financial institution below the £85k FSCS limit.

The interest rates paid by Nationwide on the Instant Access Deposit Account on balances over £5k throughout the year were as follows:

1 Jun 22 – 4 Jul 22	0.15%
5 Jul 22 – 1 Sep 22	0.20%
2 Sep 22 – 1 Nov 22	0.35%
2 Nov 22 – 23 Nov 22	0.50%
24 Nov 22 – 10 Jan 23	1.00%
11 Jan 23 – 26 Apr 23	1.30%
27 Apr 23 – 31 May 23	1.50%

The amount deposited by the Club in a one year-term account, currently with United Trust Bank, is determined on the basis of a cash flow forecast prepared by the Club Treasurer for the Trustees, taking into account historic flows of income and expenditure. In November 2022 the Trustees agreed to roll over for a further twelve months £85,000, at 3.8%.

For the 95 day and 35 day Notice accounts with Redwood Bank, interest rates were as follows:

95 Day (Annual)

1 Jun 22 – 22 Jun 22	1.15%
23 Jun 22 – 26 Aug 22	1.45%
27 Aug 22 – 12 Oct 22	1.75%
13 Oct 22 – 15 Mar 23	2.25%
16 Mar 23 – 31 May 23	2.60%

35 Day (Monthly)

1 Jun 22 – 22 Jun 22	1.04%
23 Jun 22 – 13 Oct 22	1.29%
14 Oct 22 – 7 Nov 22	1.59%
8 Nov 22 – 16 Dec 22	2.08%
17 Dec 22 – 31 May 23	2.42%

Interest is accounted for in the year in which it is received. Interest is currently received monthly on the deposit account with Nationwide and the Redwood 35 day notice account, and annually at the end of the one-year term on the deposit account with United Trust Bank, and annually on the Redwood 95 day notice account. No accrual of interest is made.

Interest on Club deposits is divided equally between the Unrestricted and Restricted Accounts.

11. Artists Fees & Expenses

To avoid identifying individual fees, the fees and expenses paid to artists for all Club concerts are combined in the Accounts. More detailed information is available in the management accounts prepared for the Committee, where the detailed income and expenditure for each concert are identified.

12. Hire of Hall and Ancillaries (Regular & Extra Concerts)

This covers hall hire at MT for Club concerts and the costs of floral decoration of the stage and refreshments for artists.

13. Piano Hire and Tuning

There were three hires payable in the 2022/23 season.

Deposits for piano hires in future seasons are recognised as pre-payments in the Balance Sheet.

14. Advertising

This covers the cost of advertising the season's concerts, either collectively or individually, in third party publications, as well as the printing of the Club's Season Brochure which is sent to members and made widely available at a number of outlets. It includes design of advertising artwork.

As stated in the Notes to the 2021/22 Accounts, the Trustees decided to use the services of two publicity distribution companies to place the 2022/23 season brochures at a number of public outlets on a regular basis. The additional cost of so doing was charged to the Kay Legacy Account as it was deemed to be exceptional and experimental. However, in the light of the experience the Trustees have decided not to repeat the exercise in 2023/24.

15. Printing & Design

This item covers the cost of design and printing of all printed material – flyers, posters, programmes, circulars to members, etc, except for the season brochure which is charged to advertising (see Note 14). Where a cost is incurred prior to the financial year of the concert to which it relates, it is recorded as a prepayment in the Balance Sheet.

The cost of printing materials relating to the 2023/24 season is recognised in the Balance Sheet as a pre-payment.

16. Educational Activities

The Club was able to resume educational events in the 2022/23 season. Organised on behalf of the Club by a member of the Committee, in conjunction with the cultural educational providers Severn Arts and Encore, two musical groups with experience in this field were engaged to spend a day with selected

local primary schools. As noted in the previous year, these activities are being charged to the Kay Legacy Account.

17. Administration, Stationery and Payment Charges

This item covers the cost of stationery, postage, etc., incurred by Committee members on Club business.

The item may also include travel costs where Committee members represent the Club at external events (e.g. memorial services) and occasional gifts. No such expenditure was incurred in 2022/23.

It also includes net PayPal fees (which for charities are 1.4% plus 20p per transaction for PayPal account holders or 1.2% plus 30p per transaction for others) for purchases of memberships and tickets via the Club's website, and fees (1.75% of transaction value) incurred for using the Zettle payment system to take card purchases of programmes and memberships and other items on concert days. The Trustees have taken the view that the convenience of a card payment facility to purchasers justifies the fees involved.

Monies taken by Zettle are automatically transferred to the Club's current account within three days of the transaction. Monies in the Club PayPal account are regularly transferred by the Treasurer to the Club current bank account. Both the Zettle and PayPal accounts are treated as separate accounts in the Balance Sheet.

This item includes the cost of maintaining the Club's website. During the year the website underwent a significant overhaul. The cost of this was charged to the Kay Fund Account, as updating the website had earlier been identified by the Trustees as a use to which part of these funds would be put.

The Club employs no personnel and no Committee member receives any remuneration for time spent on Club business.

18. Insurance (Making Music)

This covers the cost of the Club's subscription to the organisation Making Music, a society of music promoters and organisers. It includes insurance cover (third-party liability, damage to the hired or loaned piano, concert cancellation etc.). The annual premium runs from December. The premium is accounted for wholly in the financial year in which it is incurred. No claims have been made under the policy during the year.

19. Performing Rights Society (PRS) Fees

PRS fees are normally charged to the Club by MT after concerts containing PRS chargeable items (where the composer is living or has been dead for less than 75 years) in the programme, as a percentage of MT box office sales. Provision has been made for PRS fees for the daytime concert in April 2023 which was held at different premises.

20. Annual General Meeting

The cost of the AGM (usually hall hire, refreshments and any artist fees for a post AGM performance) is accounted for in the year in which it falls, and not the (prior) year to which the meeting relates. In July 2022, it was possible to resume holding a physical AGM after two years of virtual AGMs. Two Club members and their trio associate kindly played free of charge for AGM participants after the meeting.

Restricted Funds

Activity in Restricted Funds during the year is described under the appropriate headings.

Designated Funds

21. Symphony Hall Coach Trips

No trips were possible in the year and they are unlikely to be resumed unless a new volunteer comes forward to organise them.

Contingent Liabilities

At 31 May 2023:

Apart from commitments to artists and agents for performances booked for concerts in future years, and for future hall hires at MT, and future piano hires, the Club has no significant contingent liabilities at the end of 2022/23.

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report on the accounts of the Club for the year ended 31st May 2023 which are set out on pages 1 to 8.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

16th June 2023

David Fowler FCCA
21 Venns Lane
Herefordshire
HR1 1DE

MALVERN CONCERT CLUB

England & Wales - Charity number 506329

Accounts



REPORT OF THE TRUSTEES FOR THE YEAR to 31 MAY 2022

1. STRUCTURE

Malvern Concert Club is an unincorporated association, registered with the Charity Commission (no.506329). Its current Constitution was adopted in 2010. For the year 2021/22 its address was the Honorary Secretary, 15 Croftdown Court, Malvern, Worcestershire, WR14 3HZ.

1.1 Management

The Club is administered by a Committee elected by the Club Membership. Committee members are all Trustees, apart from any co-optees (who may not vote).

After elections at the 2021 AGM, which was conducted digitally on 8 July 2021, Officers were re-elected for one year:

Chairman	John Gregory
Treasurer	Simon Payton
Secretary	Janet Lawton
Membership Secretary	Bryan Ratcliff
Publicity & Marketing Officer	(position vacant)

The following Members were already serving three year terms:

Patrick Aydon (elected to 2022)
Linda McKinley (elected to 2022)
Jean Upton (elected to 2022)
Janet Hay (elected to 2023)
Hilary Winter (elected to 2024)

At the concert on 21 October 2021 a leaflet appeal was made for new Committee members. This resulted in three volunteers being co-opted at the Committee meeting on 1 December 2021:

Simon Allen (who immediately undertook publicity)
Richard Price
Roger Usher

A fourth volunteer provided digital help from outside the Committee.

1.2 Procedures

The Committee met six times, in a welcome return to physical meetings.

The Club advertises Committee vacancies (including officer roles) to all its members. Prior to being put forward for election, the Chairman and the Secretary discuss with potential volunteers the functions where their skills might best be used. Committee memberships rotate under the terms of the Constitution, so new volunteers are needed regularly. All members of the Committee, not just the Officers, are allotted tasks. Newly elected Committee members receive an individual job description setting out their particular duties. They are also advised of their duties as Trustees and how the Club is run, and are made aware of Charity Commission requirements and guidance.

All Committee members, including Officers, are unpaid volunteers, and pay membership subscriptions.

2. PUBLIC BENEFIT

The Trustees have had regard to their duty to deliver public benefit in accordance with the guidance issued by the Charity Commission. Throughout its history, with the exception of pandemic lockdown periods, the Club has promoted a range of chamber concerts open to the public as well as to subscription members. Free tickets are available to young people under 18 who accompany a Club member. An education outreach programme in schools is also pursued.

3. MEETING THE CLUB'S OBJECTIVES

The objects of the Club, as set out in the Constitution, are:

to advance the arts, culture and heritage of music by public education in, and appreciation of, music in all its aspects by any means the trustees see fit, and in particular by the presentation of professional public chamber music concerts and recitals.

The Trustees aim to meet the Club's objectives primarily by providing professional chamber music concerts of world-class standard each season for people in the Malvern area and surrounding counties. All concerts are open to the general public. The Trustees believe that if the Club did not exist there would be very few opportunities for local residents to hear and enjoy live performances of such quality.

The 118th planned season (2020-21) was wiped out by the three pandemic lockdowns, although the Club had been able to engage Paul Lewis in September 2020, to play to two socially distanced audiences on the same day. The third national lockdown ended in May 2021, after the normal season's end. However, Pavel Kolesnikov agreed, at short notice, to play the *Goldberg Variations* at 3pm and again at 7pm on 15 July 2021. As a result, the cancelled season was bookended by socially distanced piano recitals, for which the Club was grateful to the two artists.

The following artists performed in the 119th season (2021-22) in the Forum at Malvern Theatres:

30 September 2021	The Aronowitz Piano Trio
21 October 2021	The Albion Quartet
11 November 2021	The Takács Quartet

20 January 2022 Martin Roscoe and Fenella Humphreys
24 March 2022 The Carducci Quartet with Peter Lale
28 April 2022 New London Chamber Ensemble with Michael Dussek

The Takács concert was dedicated to the memory of Peter Thomas, the previous Secretary, who died of Motor Neurone Disease in March 2020; the gross sales from programmes, plus any additional donations, were donated to MND research.

In addition to the Club's regular series of six subscription concerts, there were two daytime recitals:

13 February 2022 Llŷr Williams, piano, in the Forum
8 April 2022 Iain Simcock, harpsichord, at Elmslie House, Malvern

The Club maintains an informative website, which continued to be updated during the year, and also maintains a Facebook presence.

4. MEMBERSHIP

After two seasons of profound disruption, it was unclear whether or not there would be further pandemic restrictions, so a nominal membership fee of £10 was invited in May 2021 for the planned 2021/22 season. Arrangements were made for each concert to be sold individually, with priority booking for members. In August a full membership subscription offer was issued; 266 members were recruited. This was a reduction of approximately 20% on pre-Covid membership levels.

5. AWARDS FROM CHARITABLE TRUSTS and SPONSORSHIP

There were no charitable grants received this year.

6. BROADENING OUR RANGE

The Club attempts to widen its appeal by promoting daytime concerts, including a morning at a smaller venue, with coffee and cake included in the ticket price. This practice has resumed this year, after two years suspension during the pandemic. Once again, the event was sold out. In previous years the Club has organised coach trips to classical concerts at Symphony Hall in Birmingham, but this has not been possible this year.

7. EDUCATIONAL WORK

The Outreach Education programme is designed to help young people experience and enjoy music. The Club has sponsorship agreements with Severn Arts (Worcestershire) and Encore (Herefordshire) to help deliver this initiative in schools in the Malvern area. This year Toscana Strings and dancer Laura Tye brought performances of *Peter and the Wolf* to six primary schools, actively involving over 400 pupils at Key Stages 1 and 2.

8. FINANCE

The Treasurer is responsible for managing the finances of the Club and for keeping the Trustees informed on financial matters.

8.1 Donations and Legacies

The Club receives donations (most of which qualify for Gift Aid) from members and former members. The Trustees are most grateful for all donations.

8.2 Reserves and Banking

The Trustees have a formal Reserves Policy, which requires that reserves be maintained at a level which ensures that the Club's core activities can continue for at least a year during a period of unforeseen difficulty.

The Club manages its reserves so as to maximise a return on cash commensurate with security. All payments other than transfers between accounts require the separate authorisation of two of the Trustees, and the electronic banking arrangements are compatible with this requirement.

8.3 Administrative Costs

Administrative costs are kept to a minimum by communicating with members by email, where possible, and all banking is done on-line, as far as possible. The general aim is to spend the minimum on overheads commensurate with efficiency and good practice, so that the Club's funds can be spent on its principal objectives.

8.4 Budgeting and Cost Control

Budgets are prepared for the current and following two years, since the concert programming is planned with a horizon of two years or more. The Trustees receive regular financial reports of performance against budget, and keep the budgets under ongoing review, making adjustments where necessary. Supplementary information is provided to the Trustees on the financial outcome and attendance figures for each Club concert. Decisions on subscriptions and ticket pricing are made with reference to all this information.

8.5 Insurance

The Club has an insurance policy covering the principal insurable risks identified by the Trustees, including concert cancellation, damage to the hired piano and public liability. This is effected through its membership of the specialist organisation, *Making Music*.

9. ADOPTION of THE REPORT by the TRUSTEES and DECLARATION

We declare, in our capacity as Charity Trustees, that:

- i. the Trustees have approved the report above; and
- ii. the Trustees have authorised us to sign it on their behalf.

John Gregory

Chairman



Approved by the Trustees on 6 June 2022

Janet Lawton

Secretary




MALVERN CONCERT CLUB
(Charity No. 506329)
Income and Expenditure Account for the Year ended 31 May 2022

	2021/22				2020/21				2019/20		
	Unrestricted General Fund	Designated Coach Trip Fund (Note 24)	Restricted E Kay Legacy (Note 23)	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	Restricted E Kay Legacy	TOTAL	Unrestricted General Fund	Designated Coach Trip Fund	TOTAL
Notes											
Income:											
2 Income from Donations & Legacies											
3 Donations	1,744.00			1,744.00	541.00			541.00	4,114.50		4,114.50
4 Legacies				0.00			93,249.91	93,249.91			0.00
5 Gift Aid	45.13			45.13	709.63			709.63	226.95		226.95
Sales of donated CDs	343.00			343.00				0.00	92.00		92.00
Total Income from Donations & Legacies	2,132.13	0.00	0.00	2,132.13	1,250.63	0.00	93,249.91	94,500.54	4,433.45	0.00	4,433.45
2 Income from Charitable Activities											
2, 6 Membership Subscriptions Regular)	24,330.00			24,330.00				0.00	12,384.00		12,384.00
7 Ticket Sales (Regular Concerts) net of MT chgs	8,538.75			8,538.75	2,065.63			2,065.63	3,252.56		3,252.56
2, 8 Ticket Sales (Extra Concerts) net of MT chgs	7,270.29			7,270.29				0.00	(61.32)		(61.32)
9 Ticket Sales (Daytime Concerts)	1,230.00			1,230.00				0.00	0.00		0.00
Programme Sales	2,305.00			2,305.00				0.00	1,044.00		1,044.00
10 Advertising in Programmes	2,775.00			2,775.00				0.00	1,320.00		1,320.00
24 Income for Symphony Hall concert trips				0.00				0.00		4,748.00	4,748.00
Total Income from Charitable Activities	46,449.04	0.00	0.00	46,449.04	2,065.63	0.00	0.00	2,065.63	17,939.24	4,748.00	22,687.24
Income from Investments											
11 Bank Interest	511.75		511.75	1,023.50	1,296.67			1,296.67	1,120.80		1,120.80
Total Income from Investments	511.75	0.00	511.75	1,023.50	1,296.67	0.00	0.00	1,296.67	1,120.80	0.00	1,120.80
Total Income	49,092.92	0.00	511.75	49,604.67	4,612.93	0.00	93,249.91	97,862.84	23,493.49	4,748.00	28,241.49
Expenditure:											
Expenditure on Raising Funds											
	0.00				0.00				0.00		
2 Expenditure on Charitable Activities											
2, 12 Artists Fees & Expenses (All Concerts)	30,660.00			30,660.00	3,600.00			3,600.00	10,485.00		10,485.00
13 Donations to Artists & Others	855.00			855.00	2,700.00			2,700.00	164.50		164.50
14 Hire of Hall & Ancillaries (Regular Concerts)	5,966.75			5,966.75	410.00			410.00	3,014.93		3,014.93
2, 14 Hire of Hall & Ancillaries (Extra Concerts)	1,419.70			1,419.70				0.00	50.00		50.00
14 Hire of Hall & Ancillaries (Daytime Concerts)	268.00			268.00				0.00	114.72		114.72
15 Piano Hire & Tuning (Regular & Extra Concerts)	4,995.00			4,995.00	1,000.00			1,000.00	1,040.00		1,040.00
16 Advertising	1,625.50			1,625.50	1,143.82			1,143.82	1,713.00		1,713.00
17 Printing & Design	3,382.10			3,382.10	213.00			213.00	2,928.77		2,928.77
18 Educational Activities			2,775.00	2,775.00				0.00			
19 Stationery & Administration	768.43			768.43	1,952.35			1,952.35	628.72	50.00	678.72
20 Insurance (Making Music)	676.98			676.98	667.97			667.97	667.97		667.97
21 PRS Fees	423.19			423.19				0.00	88.85		88.85
24 Expenditure for Symphony Hall concert trips				0.00				0.00		4,389.00	4,389.00
22 AGM	24.00			24.00	60.56			60.56	698.94		698.94
Total Expenditure on Charitable Activities	51,064.65	0.00	2,775.00	53,839.65	11,747.70	0.00	0.00	11,747.70	21,595.40	4,439.00	26,034.40
Total Expenditure	51,064.65	0.00	2,775.00	53,839.65	11,747.70	0.00	0.00	11,747.70	21,595.40	4,439.00	26,034.40
Surplus/(Deficit)	(1,971.73)	0.00	(2,263.25)	(4,234.98)	(7,134.77)	0.00	93,249.91	86,115.14	1,898.09	309.00	2,207.09
Funds b/f 1 June	84,781.11	1,231.70	93,249.91	179,262.72	91,915.88	1,231.70	0.00	93,147.58	90,017.79	922.70	90,940.49
Funds c/f 31 May	82,809.38	1,231.70	90,986.66	175,027.74	84,781.11	1,231.70	93,249.91	179,262.72	91,915.88	1,231.70	93,147.58

Approved by the Trustees of Malvern Concert Club
on 20 June 2022

Signed on their behalf:  Chairman


Treasurer

Malvern Concert Club (Charity No. 506329)
Balance Sheet as at 31 May 2022

Notes	31.05.22	31.05.21	31.05.20
Bank Accounts & Cash:			
Co-op Bank Current Account	19,571.53	17,166.10	281.36
11 United Trust Bank 1yr Deposit	85,000.00	85,000.00	70,000.00
11 Nationwide Business Saver	16,424.73	81,391.62	24,858.40
11 Redwood Bank 95 day Notice	40,000.00		
11 Redwood Bank 35 day Notice	25,050.27		
19 PayPal	364.31	0.00	0.00
19 Zettle	0.00		
Petty Cash	200.00	174.00	174.00
	186,610.84	183,731.72	95,313.76
Plus:			
Prepayments:			
16 Advertising for future seasons	2,466.00		1,143.82
17 Printing for future seasons	105.90		
15 Piano Hire Deposits for future seasons	150.00	250.00	50.00
	2,721.90	250.00	1,193.82
Less:			
Deferred Income:			
6 Subscriptions in Advance	14,040.00	3,177.00	1,919.00
6 Provision for subs refunds to untraced members		72.00	72.00
3 Donations in Advance	125.00	114.00	17.00
Ticket Sales in Advance		36.00	32.00
10 Advertising in programmes for future seasons	140.00	1,320.00	1,320.00
	14,305.00	4,719.00	3,360.00
Net Assets:	<u>£ 175,027.74</u>	<u>£ 179,262.72</u>	<u>£93,147.58</u>
Unrestricted income funds			
Unrestricted income fund	82,809.38	84,781.11	91,915.88
24 Coach Trips Account (designated)	1,231.70	1,231.70	1,231.70
Unrestricted income funds total	84,041.08	86,012.81	93,147.58
23 Restricted income funds			
Kay Foundation (restricted)	90,986.66	93,249.91	
Restricted income funds total	90,986.66	93,249.91	0.00
Total unrestricted and restricted funds	<u>£175,027.74</u>	<u>£179,262.72</u>	<u>£93,147.58</u>

Malvern Concert Club (Charity No. 506329)

Notes forming part of the Financial Statements for the year ended 31 May 2022

[NB: throughout these Notes the abbreviation MT is used for Malvern Theatres, the principal venue for Club Concerts.]

1. Accounting Policies

Basis of accounting

The financial statements have been prepared on a going concern basis, under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE). All charities preparing accruals accounts in the UK for reporting periods beginning on or after 1 January 2015 are required to follow the Statement of Recommended Practice (SORP).

The Income and Expenditure account for 2021/22 summarises the outcome of the Club's 119th Season, with any receipts or payments incurred in 2020/21 and accrued/prepaid in last year's Balance Sheet. Any receipts and pre-payments relating to 2022/23 are covered in the 2021/22 Balance Sheet.

The following items of income and expenditure are recorded as wholly received/paid in the year: interest income, Gift Aid, AGM expenses, Making Music subscription (including the Club's insurance premium). These are explained in more detail under their respective headings below. Were the accruals convention applied to these items, the net effect on the Club's "Unrestricted Income Fund" would be insignificant.

2. Exceptional impacts on the Club's Programme

In the year 2021/22, the Club's normal pattern of income and expenditure was to a large extent resumed after the severe impact of Covid and other factors resulted in the cancellation of all but one concert and the suspension of subscriptions during the previous season, as described in the Trustees' Report and Notes to the Accounts for 2020/21.

Extra Concert

As it had not been possible to hold any concerts since November 2019, due to Covid and other circumstances, the Committee decided to put on an extra concert in July, 2021. This was required to be socially distanced and without an interval; all tickets were sold through MT, with a special price for Club members (that is those whose 2019/20 memberships had been extended into 2020/21). Pavel Kolesnikov agreed to play Bach's Goldberg Variations twice in the same day, for two separate audiences.

MT agreed a reduced hall hire fee and commission and charges on ticket sales. See Note 8 for the revenue from ticket sales for this concert.

As stated in the Notes to the 2020/21 Accounts, at the beginning of the 2021/22 Financial Year, it appeared to the Committee that the Covid-related circumstances might lead to concerts having to be confirmed and sold on an event by event basis, all through MT Box Office, possibly with reserved and socially distanced seating, rather than primarily by subscription.

In the event, in August 2021, as a result of a change in Covid regulations and requirements, the Committee was able to launch the 2021/22 season and take subscriptions in the normal way. Those who had bought £10 Priority Memberships (described in the Trustees' Report and Notes to the Accounts for 2020/21) were invited to convert these to Subscriptions, to take a refund or to donate the value to the Club. By the end of calendar 2021 all the Priority Subscription income had been so used as follows:

Sales of Priority Memberships (275)	2750.00
<i>of which -</i>	
<i>included in Subscriptions in</i>	
<i>Deferred Income in 2020/21</i>	<i>1460.00</i>
<i>purchased in 2021/22</i>	<i>1290.00</i>
Refunded	(390.00)
Donated	(870.00)
Used for Subscriptions	<u>(1490.00)</u>
Balance	0.00

Income from Donations and Legacies

3. Donations

Several donations of credits for Priority Subscriptions were made in 2021/22. One particularly generous donation was made from a member's charitable trust.

4. Legacies

No legacies were received in the year.

5. Gift Aid

A Gift Aid claim is submitted to HMRC by the Treasurer annually following the close of the financial year. The Gift Aid claim receipt is accounted for as Income in the year in which it is received, so in 2021/22 this item reflects Gift Aid on eligible donations received in 2020/21, including eligible gifts to the Club of refunds due to members for that year

6. Subscriptions

As stated in the Notes to the 2020/21 accounts, credits from 2019/20 subscription refunds (£1696.00) and three subscription renewals received in 2019/20 that anticipated the launch of a new season, and which were treated

as Deferred Income for 2020/21 in the 2019/20 accounts, were deferred again to 2021/22.

As stated in the Notes to the 2020/21 accounts, the provision for subscription refunds (totalling £72) to two untraceable members in the 2019/20 Balance Sheet were released to Subscriptions in 2021/22.

In August 2021, subscriptions for 2021/22 were offered on the basis of six (at £86) or seven (at £100) concerts, the latter including a ticket (advantageously priced) to the additional Sunday afternoon Concert in February 2022. Members wishing to take the six concert subscription could opt to buy tickets for the Sunday concert at MT Box Office at the same prices as non-members (£22 plus applicable MT charges).

Exceptionally, previous members were also offered the facility to buy subscriptions for five or six concerts after the first concert of the season had taken place in September 2021, at £86 for the remaining six concerts including Feb 2022, or at £73 for the remaining five, excluding Feb 2022.

7. Ticket Sales (Regular Concerts)

In 2021/22, this item comprises the income from sales of tickets to non-members at the MT Box Office for the concerts put on at MT. This income is net of MT's advertising commission on all sales and applicable credit card sales charges, both with VAT.

8. Ticket Sales (Extra Concerts)

This Item comprises the revenue from Tickets Sales via MT Box Office (net of charges) for the concerts in July 2021 (all-comers) and in February 2022 (non-members)

9. Ticket Sales (Daytime Concerts)

This item comprises the revenue from sales of tickets sold by the Club for the concert put on Elmslie House, a venue in Malvern which has a limited capacity of 80, in April 2022.

10. Advertising in Programmes

As stated in the Notes to the Accounts for 2020/21, half of the income raised in 2019/20 for advertisements in concert programmes was deferred to 2020/21 and deferred again to 2021/22, as concert programmes could not be produced, so the advertisements paid for the cancelled latter part of 2019/20 appeared in the programmes for the first three concerts of 2021/22. Advertisers were offered the opportunity to place advertisements in the programmes for the remainder of the season. The income shown in the Accounts comprises the deferred income from earlier years and new (mainly continued) advertising fees.

11. Bank Interest

The Trustees have decided to keep deposits with any one financial institution below the £85k FSCS limit.

The interest rate paid by Nationwide throughout the year was 0.05%.

The amount deposited by the Club in a one year-term account, currently with United Trust Bank, is determined on the basis of a cash flow forecast prepared by the Club Treasurer for the Trustees, taking into account historic flows of income and expenditure. In November 2021 the Trustees agreed to roll over for a further twelve months £85,000, at 1.2%.

Because of the low level of Interest Rates on the instant access deposit account the Trustees agreed in Jan 2022 to open 95 day and 35 day Notice accounts with Redwood Bank, paying 0.9% (increased to 1.15% from 12 May 2022) and 0.8% (increased to 1.05% from 12 May 2022) respectively.

Interest is accounted for in the year in which it is received. Interest is currently received monthly on the deposit account with Nationwide and the Redwood 35 day notice account, and annually at the end of the one-year term on the deposit account with United Trust Bank, and annually on the Redwood 95 day notice account. No accrual of interest is made.

To reflect the sources of funds on deposit, interest received in 2021/22 has been split equally between the General Unrestricted Account and the Restricted E. Kay Legacy Account.

12. Artists Fees & Expenses

To avoid identifying individual fees, the fees and expenses paid to artists for all Club concerts are combined in the Accounts. More detailed information is available in the management accounts prepared for the Committee, where the income and expenditure for each concert are identified.

13. Donations to Artists and Others

During the 2021/22 financial year, as no concerts had to be cancelled, no donations were made to Artists.

The Committee decided that the concert given by the Takacs Quartet in November 2021 would be dedicated to the memory of the late Peter Thomas, the previous Secretary of the Club, who had died of Motor Neurone Disease. The Committee agreed that purchasers of programmes for this concert would be invited to pay whatever they wished, with a minimum of the usual £2 cover price, with all proceeds being given to the Motor Neurone Disease research project at the Sheffield Institute for Translational Neuroscience. The amount donated is included in this item. The revenue for the Programme Sales is included in that Income item.

14. Hire of Hall and Ancillaries

This covers hall hire at MT for Club concerts and the costs of floral decoration of the stage and refreshments for artists.

15. Piano Hire and Tuning

There were five hires payable in the 2021/22 season.

Deposits for piano hires in future seasons are recognised as pre-payments in the Balance Sheet.

16. Advertising

This covers the cost of advertising the season's concerts, either collectively or individually, in third party publications, as well as the printing of the Club's Season Brochure which is sent to members and made widely available at a number of outlets. The brochure for the 2021/22 season was prepared and printed twice because of the resumption of subscriptions after the first brochure was printed.

The cost of the brochure for the 2022/23 season is treated as a prepayment in the Balance Sheet. Because of the decline in membership and the need to spread information about the Club throughout the catchment area, the Committee has agreed to order a larger print run than usual and for the distribution to be augmented by a professional publicity distribution concern. The costs over and above the usual amount will be charged to the Kay Trust account, as it is out of the ordinary expenditure.

17. Printing & Design

This item covers the cost of design and printing of all printed material – flyers, posters, programmes, circulars to members, etc, except for the season brochure which is charged to advertising (see Note 16).. Where a cost is incurred prior to the financial year of the concert to which it relates, it is recorded as a prepayment in the Balance Sheet.

For the additional concert in July 2021 a simplified single A4 programme sheet was prepared, but from September 2021 printed and bound programmes have been produced as usual.

18. Educational Activities

The Club was able to resume educational events in the 2021/22 season. Organised on behalf of the Club by a member of the Committee, in conjunction with the cultural educational providers Severn Arts and Encore, a musical group with experience in this field was engaged to spend half a day in selected local primary schools. Henceforth these activities are being charged to the Kay Fund Account.

19. Stationery and Administration

This item normally covers the cost of stationery, postage, etc., incurred by Committee members. The Club has dropped the surcharge for posting tickets to members, previously credited under this item. The Treasurer and Membership Secretary hold a stock of postage stamps (purchased in advance of any announced price increase), mainly for the despatch of tickets and information to members.

The item may also include travel costs where Committee members represent the Club at external events (e.g. memorial services) and occasional gifts. No such expenditure was incurred in 2021/22.

It also includes net PayPal fees (which for charities are 1.4% plus 20p per transaction for PayPal account holders or 1.2% plus 30p per transaction for others) for purchases of memberships and tickets via the Club's website.

In January 2022, the Club commenced using the Zettle payment system to take card purchases of programmes and memberships on concert days. The fees of 1.75% of transaction value deducted by Zettle are included under this item. Monies taken by Zettle are automatically transferred to the Club's current account within three days of the transaction.

Monies in the Club Paypal account are regularly transferred by the Treasurer to the Club bank account. The Paypal account is treated as a separate account in the Balance Sheet.

The Club employs no personnel and no Committee member receives any remuneration for time spent on Club business.

20. Insurance (Making Music)

This covers the cost of the Club's subscription to the organisation Making Music, a society of music promoters and organisers. It includes insurance cover (third-party liability, damage to the hired or loaned piano, concert cancellation etc.). The annual premium runs from December. The premium is accounted for wholly in the financial year in which it is incurred. No claims have been made under the policy during the year, as any net impairments were deemed to be non-existent or negligible.

21. Performing Rights Society (PRS) Fees

PRS fees are normally charged to the Club by MT after concerts containing PRS chargeable items (where the composer is living or has been dead for less than 75 years) in the programme, as a percentage of MT box office sales. The Trustees are seeking confirmation that royalties paid to the Performing Rights Society have been calculated correctly.

22. Annual General Meeting

The cost of the AGM (usually hall hire, refreshments and artist fees for a post AGM performance) is accounted for in the year in which it falls, and not the (prior) year to which the meeting relates. In July 2021, a physical AGM was not held: the papers and draft resolutions were issued to members by mail and e-mail. A small printing cost was incurred for papers for those members not on e-mail.

23. Restricted Funds

Activity in Restricted Funds during the year is described under the appropriate headings.

24. Designated Funds

Symphony Hall Coach Trips

The Club has organised coach trips to Symphony Hall in Birmingham for classical music concerts and recitals for the benefit of members and non-members (the latter paying a small premium). The account is shown as 'Designated' as the Trustees have determined that the trips should be, and be seen to be self-supporting.

No trips were possible in the year and they are unlikely to be resumed as no volunteer has come forward to organise them

25. Contingent Liabilities

At 31 May 2022:

Apart from commitments to artists and agents for performances booked for concerts in future years, and for future hall hires at MT, and future piano hires, the Club has no significant contingent liabilities at the end of 2021/22.

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report on the accounts of the Club for the year ended 31st May 2022 which are set out on pages 1 to 9.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

20th June 2022.

David Fowler FCCA
21 Venn's Lane
Hereford
HR1 1DE

MALVERN CONCERT CLUB

England & Wales - Charity number 506329

Accounts

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report on the accounts of the Club for the year ended 31st May 2021 which are set out on pages 1 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

15th June 2021.

David Fowler FCCA
21 Venns Lane
Herefordshire
HR1 1DE

Malvern Concert Club (Charity No. 506329)
Balance Sheet as at 31 May 2021

Notes		31.05.21	31.05.20	31.05.19
	Bank Accounts & Cash:			
	Co-op Bank Current Account	17,166.10	281.36	5,302.94
9	United Trust Bank 1yr Deposit	85,000.00	70,000.00	60,000.00
9	Nationwide Business Saver	81,391.62	24,858.40	44,637.60
	PayPal	0.00	0.00	16.56
	Petty Cash	174.00	174.00	188.00
		183,731.72	95,313.76	110,145.10
	Plus:			
	Prepayments:			
14	Advertising for next season		1,143.82	1,123.00
15	Printing for next season			717.39
	Malvern Priory Hire for 2019-20			50.00
	Symphony Hall Coach Trip June			792.00
13	Piano Hire Deposit for future seasons	250.00	50.00	50.00
		250.00	1,193.82	2,732.39
	Less:			
	Deferred Income:			
6	Subscriptions in Advance	3,177.00	1,919.00	18,733.00
6	Provision for subs refunds to untraced members	72.00	72.00	
3	Donations in Advance	114.00	17.00	636.00
7	Ticket Sales in Advance	36.00	32.00	1,592.00
8	Advertising in programmes for future seasons	1,320.00	1,320.00	
	Symphony Hall Coach Trip June			976.00
		4,719.00	3,360.00	21,937.00
	Net Assets:	£ 179,262.72	£93,147.58	£90,940.49
	Unrestricted income funds			
	Unrestricted income fund	84,781.11	91,915.88	90,017.79
22	Coach Trips Account (designated)	1,231.70	1,231.70	922.70
	Unrestricted income funds total	86,012.81	93,147.58	90,940.49
	Restricted income funds			
	Elmley Foundation (restricted)			0.00
21	Kay Foundation (restricted)	93,249.91		0.00
	Memorial Donation 2018-19 Concert 5			0.00
	EFCT contribution to 2018-19 Concert 6			0.00
	Restricted income funds total	93,249.91	0.00	0.00
	Total unrestricted and restricted funds	£179,262.72	£93,147.58	£90,940.49

Malvern Concert Club (Charity No. 506329)

Notes forming part of the Financial Statements for the year ended 31 May 2021

1. Accounting Policies

Basis of accounting

The Trustees have adopted the provisions of 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 Northern Ireland (FRS 102) (effective 1 January 2015) other than for the following items of income and expenditure recorded as wholly received/paid in the year: Gift Aid; AGM expenses; Making Music Subscription (including the Club's insurance premium). Were the accruals convention applied to these items, the net effect on the Club's Unrestricted Income Fund would be insignificant.

The Income and Expenditure account for 2020/21 summarises the outcome of the Club's 118th Season, with any receipts or payments incurred in 2019/20 and accrued/prepaid in last year's Balance Sheet. Any receipts and pre-payments relating to 2021/22 are covered in the 2020/21 Balance Sheet.

2. Exceptional Disruptions to the Club's Programme

Throughout the year 2020/21, the Club's normal pattern of income and expenditure continued to be impacted substantially by the temporary closure of Malvern Theatres and the lockdown requirements due to the Covid-19 situation, resulting in the cancellation of all the season's concerts planned to take place during the financial year, except for one in September, 2020 which took place, in two separate sessions on one day, with a repeated limited programme and reduced audiences.

The cancelled concerts were those planned for June, 2020, itself postponed from January, 2020 due to an injury to one of the artists, as referred to in the Notes to the Accounts for 2019/20, the concerts in November 2020 (two) and January, March and April, 2021, the additional Sunday concert planned for February 2021 and the daytime concert planned for April 2021.

As a result the Committee decided not to take membership subscriptions for the year. Those members for 2019/20 were informed that their memberships would be extended through to AGM in July, 2021. Tickets for the September 2020 concert were therefore not included as part of the subscriptions for 2020/21 and were sold individually to Members. Recognising the rare opportunity in the circumstances to present a concert to a live audience, a ticket price of £12 was set for members (as defined above) and non-members alike. A reduced hall hire fee was agreed with Malvern Theatres who also charged commission only on the credit card sales at their Box Office. Additional information is given in Notes 7, 13 and 19.

Tickets for the second concert of the season had been put on sale at Malvern Theatres Box Office before it was cancelled. All refunds were handled through the Box Office.

All other concerts were cancelled before ticket sales had commenced.

Income from Donations and Legacies

3. Donations

Members' donations are usually received with their subscriptions: as no subscriptions for the year were taken, a limited number of donations was received. However, a collection in aid of the Club was made, at the deceased's request, at the funeral of a former Committee member, which raised £410.

Some donations were made along with the payment of Priority Subscriptions for 2021/22 (see Note 6) and are therefore treated as Deferred Income in the Balance Sheet.

4. Legacies

As stated in the Trustees' Report, in July 2020 the Club received from the executor (the Charities Aid Foundation) of a Trust Fund established by a former Committee member and Officer, Mr. Ernest Kay, the sum of £93,241.91 with the advice that the benefactor did not wish it to be used for day to day purposes. It is therefore shown as a Restricted Fund in the Accounts.

5. Gift Aid

A Gift Aid claim is submitted to HMRC by the Treasurer annually following the close of the financial year. The Gift Aid claim receipt is accounted for as Income in the year in which it is received, so in 2020/21 this item reflects Gift Aid on eligible donations received in 2019/20, including gifts to the Club of refunds due to members for concerts cancelled in 2019/20, as covered in the Notes to the Accounts for that year.

6. Subscriptions

As stated in Note 2, no subscriptions were sought or raised in 2020/21. The credits from 2019/20 subscription refunds as requested by members (£1696.00) and three subscription renewals received in 2019/20 that anticipated the launch of a new season, and which were treated as Deferred Income for 2020/21 in the 2019/20 accounts, have been deferred again to 2021/22, unless, as detailed below, during 2020/21 the creditor used all or part of their credit for another purpose, along with a subscription payment received (probably as a result of a Standing Order) in April 2021,.

It is intended that the provision for subscription refunds to two untraceable members recognised in the 2019/20 Balance Sheet will be released to Subscriptions in 2021/22, it having been determined that these two members have moved or passed away and cannot be contacted to effect refunds.

Income from the sale of Priority Memberships (described in the Trustees' Report) is treated in the Balance Sheet as Deferred Income for 2021/22.

As stated above, some members with credits held by the Club on account for future subscriptions drew on part of these to purchase priority memberships and for certain other purposes. Thus the figure for Deferred Income from Subscriptions in the Balance Sheet comprises:

Subscription Credits from 2019/20 b/f	1696.00	
Credit refunded to Member	(72.00)	
Use of credits for Priority Memberships	(160.00)	
Credits donated to the Club	<u>(44.00)</u>	
Credits c/f		£1420.00
Subscriptions for 2020/21 b/f	223.00	
Subscriptions for 2021/22 pd 20/21	74.00	
Priority memberships from credits	160.00	
Priority Memberships by cash	<u>1300.00</u>	
Subscriptions for 2021/22 c/f		<u>£1757.00</u>
Total Deferred Subscriptions		£3177.00

7. Ticket Sales (Regular Concerts)

In 2020/21, this item comprises the income from sales of tickets at the Malvern Theatres Box Office for the September, 2020 concert put on at Malvern Theatres (MT), the only one able to take place during the season (see Note 2). This income is net of credit card sales charges plus VAT. No advertising commission was charged.

Ticket sales for the second concert of the season on 5 November were commenced via the Club to its members and via MT Box office to others but suspended when the concert had to be cancelled due to new restrictions, and all the income received refunded or reassigned as donations to the artists at the request of refundees (see Note 11). Thus there was no net income from ticket sales for this concert.

For this second concert planned for 5 November, the Club offered streaming access for those unable or unwilling to attend in person. An audio-visual company was contracted to provide the necessary streaming process. Sales of streaming access were facilitated to Members and the public through the Club's website by PayPal. As stated in Note 2, in the event the concert was cancelled, and all streaming access purchasers were refunded through PayPal, with the option to donate all or part of the refunds due to the cancelled artists (see Note 11). The contract with the audio-visual company was terminated without charge. Thus there was no net cost to the Club apart from the PayPal charges on the purchases, shown under Administration (see Note 17).

Take-up of streaming access turned out to be very limited and would have incurred a substantial loss had it proceeded as planned, and the Club decided not to offer the facility again.

The third and all subsequent concerts were cancelled before any ticket sales had commenced.

The Balance Sheet recognises the purchase of two tickets originally purchased in 2019/20 for a cancelled concert in February 2021, which is again deferred to February 2022, along with an adjustment between a subscription, donation and ticket payment received in 2019/20 for 2020/21, both again deferred to 2021/22.

8. Advertising in Programmes

As the Club was not able to offer any of the contracted six opportunities to display paid advertisements in concert programmes, the Trustees decided that half the income raised in 2019/20 which was treated as Deferred Income for 2020/21 should be deferred again to 2021/22.

9. Bank Interest

Interest is accounted for in the year in which it is received. Interest is currently received monthly on the short term deposit account with Nationwide and annually at the end on the term (one-year) deposit account with Untied Trust Bank. No accrual of interest is made.

The cash on which the Club could earn interest was increased markedly by the reduction in expenditure due to Covid-19 and by the receipt of the Kay Trust bequest referred to in Note 4.

As stated in the Trustees' Report it was decided to keep deposits with any one financial institution below the £85k FSCS limit. As a result the deposit with the Nationwide was increased in October 2020 by £30,000 to £81,365; the one year deposit with United Trust Bank was increased in November 2020 to £85,000 when the previous one year deposit matured.

The interest rate paid by Nationwide was as follows:

1 June 2020 to 31 May 2021	0.05%
----------------------------	-------

The amount deposited by the Club in a one year-term account, currently with United Trust Bank, is determined on the basis of a cash flow forecast prepared by the Club Treasurer for the Trustees, taking into account historic flows of income and expenditure. In November 2020 the Trustees agreed to increase the amount on one year deposit by £15,000, to £85,000, at 1.1%.

10. Artists Fees & Expenses

As far as possible, to avoid identifying individual fees, the fees and expenses paid to artists for regular concerts, the extra concert in February and the

daytime concert in April are combined. More detailed information is available in the management accounts prepared for the Committee, where the income and expenditure for each concert are identified.

However, there were no fees payable for the last five concerts of the season or for the extra concerts planned for February and April, 2021.

11. Donations to Artists and Others

In 2019/20 this item comprised the small amounts added by the Club to the donations made to cancelled artists by those who were entitled to refunds on their tickets, as fully described in the Notes to the Accounts for 2019/20.

As stated above, the second concert of the 2020/21 season was cancelled after tickets had been put on sale both by the Club direct to members (there being no subscription for the year, the intention was that tickets would be sold for each concert in turn) and via Malvern Theatres Box Office to non-members. Members who had purchased tickets from the Club were given full refunds and the opportunity to donate part of all of their refunds to the Artists. Others who had purchased from Malvern Theatres (MT) were refunded in full by MT. In the event £1660 was donated to the artists by members from their refunds, made up of £1545 taken by the Club for ticket sales and £115 donated from refunds by those who had purchased streaming access. £110 was refunded to members as cash.

As stated in the Trustees' Report, after taking legal advice, the cost of which is included in Stationery and Administration, the Trustees secured an Order from the Charity Commission on 18 March 2021 under Sec 105 of the Charities Act 2011, valid for one year (and open to possible renewal on a renewed application), allowing the Club to make such donations provided that its reasoning was clearly recorded in Minutes.

In the light of this Order, the Committee decided in April, 2021 to make a donation of £1200 from Club funds to the artists engaged for the third concert of the season.

For the reasons given in the Trustees' Report, the Committee also decided that to make a payment from Club funds of £1500 to the Malvern Theatres Covid-19 appeal.

12. Hire of Hall and Ancillaries (Regular Concerts)

This covers hall hire at MT for the one planned concert that could take place. No ancillary expenditure on floral decoration of the stage and refreshments for artists was incurred.

13. Piano Hire and Tuning

There was one hire payable in the 2020/21 season. All other concerts necessitating a piano hire were cancelled.

Deposits for piano hires in future seasons are recognised as pre-payments in the Balance Sheet.

14. Advertising

This covers the cost of advertising the season's concerts, either collectively or individually, in third party publications, as well as the printing of the Club's Season Brochure which is sent to members and made widely available at a number of outlets. Although never issued, the brochure for the 2020/21 season was prepared and printed and the cost is shown under this item, having been a Pre-Payment in the 2019/20 Balance Sheet. A brochure for the 2021/22 season is in the course of preparation at the year end.

15. Printing & Design

This item normally covers the cost of design and printing of all printed material – flyers, posters, programmes, circulars to members, etc, except for the season brochure which is charged to advertising (see Note 14). Where a cost is incurred prior to the financial year of the concert to which it relates, it is recorded as a Pre-Payment in the Balance Sheet.

In 2020/21, costs were incurred in the design and printing of a simplified programme sheet for the one concert that could take place, and also in advance of the second concert of the season, before it was cancelled.

16. Educational Activities

The Club was not able to organise an educational event in the 2020/21 season.

17. Stationery and Administration

This item normally covers the cost of stationery, substantial home printing, postage, etc., incurred by Committee members, offset by gross income from members requiring tickets for the season to be posted to them (currently £1). The Treasurer and Membership Secretary hold a stock of postage stamps (purchased in advance of any announced price increase), mainly for the despatch of tickets and information to members.

The item may also include travel costs where Committee members represent the Club at external events (e.g. memorial services) and occasional gifts. No such expenditure was incurred in 2020/21.

It also includes net PayPal fees (which are 1.4% plus 20p per transaction for charities) for purchases of tickets (and in 2020/21 streaming access – see Note 7) via the Club's website.

Monies in the Club Paypal account are regularly transferred to the Club bank account. The Paypal account is treated as a separate account in the Balance Sheet.

This year this item includes the cost of legal advice on the powers of the Club to make donations to artists whose concerts had been cancelled – see Note 11 above.

The Club employs no personnel and no Committee member receives any remuneration for time spent on Club business.

18. Insurance (Making Music)

This covers the cost of the Club's subscription to the organisation Making Music, a society of music promoters and organisers. It includes insurance cover (third-party liability, damage to the hired or loaned piano, concert cancellation etc.). The premium year runs from December. The premium is accounted for wholly in the financial year in which it is incurred. No claims have been made under the policy during the year, as any net impairments were deemed to be non-existent or negligible.

19. Performing Rights Society (PRS) Fees

PRS fees are normally charged to the Club by Malvern Theatres (MT) after concerts containing PRS chargeable items (where the composer is living or has been dead for less than 75 years) in the programme, as a percentage of MT box office sales. No PRS fee was payable on the one concert that took place.

20. Annual General Meeting

The cost of the AGM (usually hall hire, refreshments and artist fees for a post AGM performance) is accounted for in the year in which it falls, and not the (prior) year to which the meeting relates. In 2020/21, a physical AGM was not held: the papers and draft resolutions were issued to members by mail and e-mail. A small printing cost was incurred for papers for those members not on e-mail. A similar arrangement is expected to be put in place for the AGM planned for July 2021.

The expenditure shown under this item in 2020/21 relates to unpaid VAT on the cost of the musicians supplied for the 2019 AGM by the Royal Birmingham Conservatoire.

21. Restricted Funds

There was no activity in the Restricted Funds during the year.

Given the limitations on the use of the monies received as a bequest from the Kay Trust (see Note 4 above and the Trustees' Report), these are treated in a Restricted Fund in the Accounts.

22. Designated Funds

Symphony Hall Coach Trips

The Club normally organises coach trips to Symphony Hall in Birmingham for classical music concerts and recitals for the benefit of members and non-members (the latter paying a small premium). The account is shown as 'Designated' as the Trustees have determined that the trips should be, and be seen to be self-supporting.

No trips were possible in the year.

23. Contingent Liabilities

At 31 May 2021: None, other than commitments made in the normal course to artists and agents for Club performances for concerts in 2021 and future years, corresponding hall hire at Malvern Theatres and future piano hires.



REPORT OF THE TRUSTEES FOR THE YEAR to 31 MAY 2021

1. STRUCTURE

Malvern Concert Club is an unincorporated association, registered with the Charity Commission (no.506329). Its current Constitution was adopted in 2010. For the year 2020/21 its address was the Honorary Secretary, 15 Croftdown Court, Malvern, Worcestershire, WR14 3HZ.

1.1 Management

The Club is administered by a Committee elected by the Club Membership. Committee members are all Trustees, apart from any co-optees (who may not vote).

After elections at the 2020 AGM, which was conducted digitally on 2 July 2020. Officers were re-elected and Hilary Winter completed her three year term as an Elected Member at the conclusion of the AGM.

Officers:	Chairman	John Gregory
	Treasurer	Simon Payton
	Secretary	Janet Lawton
	Membership Secretary	Bryan Ratcliff
	Publicity & Marketing Officer	Dick Stockford (position now vacant)

Elected Committee Members:	Patrick Aydon (elected to 2022)
	Linda McKinley (elected to 2022)
	Jean Upton (elected to 2022)
	Janet Hay (elected to 2023)

At the first committee meeting, on 12 August 2020, Hilary Winter was co-opted by the Trustees. Dick Stockford resigned following the committee meeting of 24 August 2020, leaving a vacancy for the Publicity and Marketing rôle. A new member, Alison Hunka, was co-opted at the committee meeting on 2 December 2020, to fill the role of Acting PMO; she resigned with effect from 18 April 2021.

1.2 Procedures

The Committee met nine times, all digitally, (twice by email, seven using conferencing software) as Covid-19 pandemic restrictions ruled out physical meetings.

The Club advertises Committee vacancies (including officer roles) to all its members. Prior to being put forward for election, the Chairman and the Secretary discuss with potential volunteers the functions where their skills might best be used. Committee memberships rotate under the terms of the Constitution, so new volunteers are needed regularly. All members of the Committee, not just the Officers, are allotted tasks. Newly elected Committee members receive an individual job description setting out their particular duties. They are also advised of their duties as Trustees and how the Club is run, and are made aware of Charity Commission requirements and guidance.

All Committee members, including Officers, are unpaid volunteers.

2. PUBLIC BENEFIT

The Trustees have had regard to their duty to deliver public benefit in accordance with the guidance issued by the Charity Commission. In normal times, and throughout its history, the Club has promoted a range of chamber concerts open to the public as well as to subscription members.

3. EXCEPTIONAL CIRCUMSTANCES

The Club used to boast that that since its inception it had promoted concerts uninterrupted, even by two world wars. Unfortunately, this was the second season of profound disruption, even more devastating than in the previous year. The season started in September with a recital by Paul Lewis; the social distancing limitations meant that audience size was very limited, so the Club is grateful to Paul Lewis for repeating his afternoon performance in the evening of the same day.

Two concerts were scheduled for November. When the Calidore Quartet's international tour was cancelled by pandemic travel restrictions, the Albion Quartet was booked for that date to perform two shortened concerts with social distancing arrangements, and the Amatis Piano Trio re-organised their planned programme to do the same. In the event, both were cancelled by the second national lockdown.

The third and longest national lockdown, which took effect in early January 2021, effectively wiped out the rest of our season, cancelling concerts by Emma Johnson and Friends, Pavel Kolesnikov, Sheku and Isata Kanneh-Mason, the Van Kuijk Quartet and Iain Simcock, as our venues were closed beyond our last concert date.

The combined result of coronavirus pandemic restrictions, including the second and third national lockdowns, was that the two shortened recitals by Paul Lewis were the only performances in our unprecedented year.

The following artists had been booked to perform in the 118th season, all at The Forum at Malvern Theatres, except for the morning coffee concert on 9 April.

24 September 2020	Paul Lewis, piano
5 November 2020	cancelled - Albion String Quartet (after Calidore Quartet had cancelled)
26 November 2020	cancelled - Amatis Piano Trio
21 January 2021	cancelled - Emma Johnson and Friends
14 February 2021	cancelled - Pavel Kolesnikov, piano
18 March 2021	cancelled – Sheku & Isata Kanneh-Mason, cello & piano
9 April 2021	cancelled – Iain Simcock, harpsichord (at Elmslie House)
29 April 2021	cancelled – Van Kuijk Quartet

Each concert was planned to be sold on a one-off basis, depending on the socially distanced seats available. Both November concerts were re-organised to offer two short performances, with no intervals, in order to facilitate attendance by as many members and public as possible. This practice resulted in maximum audiences for the double recital in September, but this maximum amounted to fewer than 200 ticket sales in total, about half the normal attendance at a single concert. Tickets for the first two concerts were sold through Malvern Theatres, who effected refunds when the Albion Quartet were cancelled. As the pandemic progressed, it became clear that no more live concerts would be possible.

4. MEETING THE CLUB'S OBJECTIVES

The objects of the Club, as set out in the Constitution, are:

to advance the arts, culture and heritage of music by public education in, and appreciation of, music in all its aspects by any means the trustees see fit, and in particular by the presentation of professional public chamber music concerts and recitals.

The Trustees aim to meet the Club's objectives primarily by providing professional chamber music concerts of world-class standard each season for people in the Malvern area and surrounding counties. All concerts are open to the general public. The Trustees believe that if the Club did not exist there would be few or no opportunities for local residents to hear and enjoy live performances of such quality.

In pursuance of these objectives, and after a question raised by the Club's Independent Examiner, the Trustees decided to clarify their powers to make discretionary donations to artists whose concerts were cancelled at short notice and before funds had been accrued from ticket sales from which members entitled to refunds might decide to donate their refunds to the artists whose concerts had been

cancelled, as happened with the second concert and with concerts in the previous season.

The Trustees decided to take legal advice and instructed the charity department of Lodders, solicitors of Stratford on Avon. Lodders' advice was that under its objects, as stated in the Constitution, the Club would not be able to make such payments but nevertheless it could arguably be in the Club's interest to do so. Lodders recommended an approach to the Charity Commission. The Commission advised that the Club could seek advice from the Commission under Sec. 110 of the Charities Act 2011 or an Order under Sec. 105 of the same act that such payments to cancelled artists would be allowed. The Club chose to take the latter course and instructed Lodders accordingly. As a result on 18 March 2021 the Commission made an Order under Sec 105, valid for one year (and open to possible renewal on a renewed application), allowing the Club to make such donations provided that its reasoning was clearly recorded in Minutes.

Accordingly, a donation was authorised to the Amatis Piano Trio, who had been engaged for the third concert of the season, it being deemed unlikely that the Club would be able to engage these artists for a concert in the foreseeable future. Moreover, tickets for this concert had not been put on sale by the time of cancellation so there was no opportunity for refundees to donate their refunds to the artists. The Committee also decided to make a payment to the Malvern Theatres' Covid-19 appeal, as the continued existence of the venue was essential to its ability to stage concerts in Malvern.

The Club maintains an informative website, which continued to be updated during the year. The Club also maintains a Facebook presence, which was employed during the pandemic to direct followers to radio and on-line performances by artists known to Malvern Concert Club. Plans to stream the 5 November concert were cut short by lockdown cancellations, but the take-up had been so low that the Trustees decided not to offer streaming again.

5. MEMBERSHIP

In view of the continuing uncertainty in the summer of 2020, surrounding the possibility and conditions of live concerts, the Trustees decided to suspend subscriptions for the 118th season and to deem the 343 members of the 117th season (2019/20) to be nominal members for 2020/21.

Instead of seeking normal subscriptions for the season 2021/22 the Committee decided towards the end of the year 2020/21 that each existing member (i.e. those carried over from 2019/20), and anyone wishing to join the Club, would be entitled to purchase a priority membership at £10 per head, entitling the member to book during a priority period for any of the concerts planned for the 2021/22 season. At the time, and at the close of the year, it was and remained uncertain to what extent social distancing might restrict the numbers who could attend and whether the artists would be able and willing to put on two performances of reduced programmes on the same day, as had been successfully arranged for the sole concert that the Club had been able to put on in September, 2020. In addition, the Committee agreed that until further notice all ticketing for the season's regular concerts in 2021/22 would be handled by Malvern Theatres, with those buying priority membership entitled to a priority booking period for these concerts.

6. AWARDS FROM CHARITABLE TRUSTS and SPONSORSHIP

There were no charitable grants received this year.

7. BROADENING OUR RANGE

In normal circumstances the Club attempts to widen its appeal by promoting daytime concerts, including a morning at a smaller venue, with coffee and cake included in the ticket price. In previous years the Club has also organised coach trips to classical concerts at Symphony Hall in Birmingham.

Unfortunately, none of these activities could be undertaken this year, due to pandemic restrictions.

8. EDUCATIONAL WORK

The Trustees came to a provisional agreement with Severn Arts, for that organisation to deliver a programme of music education on the Club's behalf in local schools. Unfortunately, Severn Arts have been unable to develop their proposal, as schools were closed for much of the year under review.

The Club normally offers discounted membership and single ticket rates to students in full-time education under 21; free tickets to teachers bringing groups of students to concerts; and free tickets to members' children under the age of 18.

9. FINANCE

The Treasurer is responsible for managing the finances of the Club and for keeping the Trustees informed on financial matters.

9.1 Independent Examination of the Accounts

Mr David Fowler FCCA has continued to act as the Independent Examiner of the club's Accounts. The Club is most grateful to him for taking on this role on an entirely voluntary basis, and for providing the Club with valuable advice.

9.2 SORP

As in previous years, the Club prepared its accounts in accordance with the appropriate parts of the Charity Commission's Statement of Recommended Practice (SORP).

9.3 Donations and Legacies

The Club receives donations (most of which qualify for Gift Aid) from members and former members. The Trustees are most grateful for all donations.

The Notes to the 2019/20 accounts stated that the Club had been advised in July 2019 that a bequest of an unknown amount would be paid to the Club and others from the dispersal of a Trust Fund established by a former Committee member and Officer, Mr. Ernest Kay; the Club had previously received grants from this Trust to support various commissions of new compositions.

In July 2020 the Club received from the executor (the Charities Aid Foundation) £93,241.91 with the advice that "Mr. Kay had stipulated that the funds received are to be used for long-term, lasting projects and not current revenue expenditure." The Trustees have begun to formulate ideas to expend this money but it will take time, care and ingenuity to do so wisely. Suggestions from members are being sought.

This legacy and the reduction in expenditure due to Covid-19 increased markedly the cash on which the Club could earn interest. It was decided to keep deposits with any one financial institution below the £85,000 FSCS limit.

After increasing the amounts in the Club's existing deposit accounts, efforts to place the remaining cash in an interest bearing easy-access or notice deposit were thwarted by the lack of co-operation between potential candidate banks or building societies and the bank which had paid the bequest money. Despite several requests, the latter was unable to provide sufficient information to satisfy a potential recipient bank as to the source of the funds, under money-laundering requirements.

Consequently efforts to open one or more new accounts with other financial institutions were abandoned. Had such cooperation been effected, cash kept by the Club in its current account could have been reduced while much of the spare cash kept in a very low interest bearing business savings account could have earned more interest elsewhere, albeit still at a low level.

9.4 Reserves and Banking

The Trustees have a formal Reserves Policy, which requires that reserves be maintained at a level which ensures that the Club's core activities can continue for at least a year during a period of unforeseen difficulty.

The Club manages its reserves so as to maximise a return on cash commensurate with security. On the basis of a cash flow forecast, funds not required in the short term are invested on a one year basis, while funds required for immediate transactions are held in a non-interest bearing, but charge-free, current account, and an instant access interest paying deposit account. All payments and movements between accounts require the separate authorisation of two of the Trustees, and the electronic banking arrangements are compatible with this requirement.

9.5 Administrative Costs

All banking is done as far as possible on-line, to minimise administrative costs. In addition, administrative costs are kept to a minimum by communicating with members by email where possible. The general aim is to spend the minimum on

overheads commensurate with efficiency and good practice, so that the Club's funds can be spent on its principal objectives.

9.6 Budgeting and Cost Control

Budgets are prepared for the current and following two years, since the concert programming is planned with a horizon of two years or more. The Trustees receive regular financial reports of performance against budget, and keep the budgets under ongoing review, making adjustments where necessary. Supplementary information is provided to the Trustees on the financial outcome and attendance figures for each Club concert. Decisions on subscriptions and ticket pricing are made with reference to all this information.

Given the Exceptional Circumstances to which reference has been made in section 3 above, the budget for the reporting year became academic, and both income and expenditure were exceptionally low. The Club hopes that a more normal pattern will be followed in the coming season.

9.7 Insurance

The Club has an insurance policy covering the principal insurable risks identified by the Trustees, including concert cancellation, damage to the hired piano and public liability. This is effected through its membership of the specialist organisation, *Making Music*.

9.8 Covid-19

There were significant impacts on Club programming this year, arising from government restrictions imposed to address the Covid-19 pandemic. These impacts are fully detailed in this Report and in the Notes to the Accounts for the year. At the time of the adoption of this Report the impact on plans for the following season are not known, but the Club's reserves (see section 9.4) are sufficiently strong to meet any further continuation of restrictions.

10. ADOPTION of THE REPORT by the TRUSTEES and DECLARATION

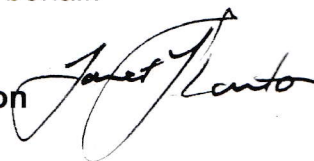
We declare, in our capacity as Charity Trustees, that:

- i. the Trustees have approved the report above; and
- ii. the Trustees have authorised us to sign it on their behalf.

John Gregory
Chairman



Janet Lawton
Secretary



Approved by the Trustees on 14 June 2021

Independent Examiner's Report to the Trustees of Malvern Concert Club

I report on the accounts of the Club for the year ended 31st May 2021 which are set out on pages 1 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

15th June 2021.

David Fowler FCCA
21 Venns Lane
Herefordshire
HR1 1DE