

# **BELFAST MUSIC SOCIETY LIMITED**

## **MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

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The Members present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

Belfast Music Society exists to present chamber music concerts, which it has been doing since 1921, and as such meets the public benefit test by encouraging the playing and appreciation of chamber music.

The Members have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

### **Achievements and performance**

Belfast Music Society has presented an Annual International Festival of Chamber Music at Queen's University Belfast since 2005, consolidating the previous long-running subscription series into a single event. In recent years, BMS's season has expanded to include the Northern Lights Mini-Fest, Night Music, Chamber Babies & Cherubs, a programme of education and outreach activities and more recently, a series of classical music concerts for people with additional needs called, 'BMS CHILL' which launched in 2021.

The start of the new season saw The Mini-Fest welcome audiences to three sell-out concerts featuring Michael McHale, Peter Moore and Anna Huntley, an album launch by Ruth McGinley and Neil Martin and the Fewes Ensemble.

In February we held our International Festival of Chamber Music in the Great Hall at Queen's University Belfast featuring a line-up of stellar artists including Michael McHale, the Marmen Quartet and Claire Barnett-Jones & Rebecca Cohen.

### **Financial review**

The Statement of Financial Activities for the year is set out on page 4. The accumulated funds increased by £4355 to £74,117 (2022: £69,782).

### **Reserves policy**

The Society's policy is to retain a level of free reserves to enable it to stage next year's International Festival which will take place in March. As the Society is primarily publicly funded through the Arts Council for Northern Ireland, there is a risk to future funding from, among other things, a change in public policy, and our reserves are held to cover this eventuality.

### **Risk management**

The Members have overall responsibility for ensuring that the Society has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the Society is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the Society or for publication is reliable;
- the Society complies with relevant laws and regulations; and
- the Society's systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The major risks to which the Society is exposed, as identified by the Society members, have been reviewed and systems have been established to mitigate those risks.

# BELFAST MUSIC SOCIETY LIMITED

## MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Structure, governance and management

Belfast Music Society operated since 1921 as an unincorporated association, but incorporated as a Company Limited by Guarantee on 29 March 2016. The Society is governed and managed by a Board. The term of office for Officers is four years which is renewable, but no Officer may serve for more than eight years without a break. Board members also serve a four-year term which is renewable once.

The Members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Harmar-Smith

K Gordon

I H Lindsay

B McGeown

R McNair

Beth Aiken

(Resigned 29 August 2023)

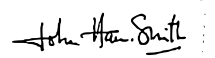
Mr A J Kirby

(Appointed 1 May 2023)

### Statement of society members' responsibilities

The Society members are responsible for preparing the Society's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The Members' report was approved by the Board of Members.



**J Harmar-Smith**

Chair

Dated: 31/01/24.....