

CHESTER MUSIC SOCIETY

TRUSTEES' ANNUAL REPORT for the year ended 31 July 2019

Reference & Administrative Details:

Charity Name: Chester Music Society
Charity Number: 1099094
Company Number: 4793760
Principal address: c/o Dr D Taylor, 77 Mill Lane, Upton, CH2 1BS
Registered Office: UHY Hacker Young, St John's Chambers, Love Street, Chester CH1 1QN
Main Banker: NatWest, PO Box No 8, 33 Eastgate Street, Chester CH1 1XA

Members of the Board of Trustees, who are also directors, on the date the report was approved or during the financial year:

David Woods (Chairman)	John Herson
Mick Clarke (Vice Chairman)	John Ierston
David Parks-Smith (Secretary)	Susan Taylor
David Taylor (Treasurer)	Berkeley Ranby
Philip Josling (Assistant Treasurer)	Penny Clarke
John Wislade (Publicity)	Clive Cooper

Structure, Governance & Management

The Charity is a Company Limited by Guarantee, governed by its Memorandum and Articles of Association. It is registered as a Charity with the Charity Commission. The Board of Trustees meets five times a year; day to day management of the activities is in the hands of three sectional committees and designated sub-committees of the Board. Any funds surplus to requirements are held in interest bearing deposit accounts or recommended investments which are reviewed on a regular basis.

One third of the directors who are subject to retirement by rotation are elected annually at the Company's Annual General Meeting. All Board Members are volunteers and unpaid. There is a simple vetting procedure for new Board Members and they are provided with an information pack about the charity and their responsibilities.

The Charity is a member of Making Music, the UK's foremost umbrella group for amateur music; this assists with technical and developmental aspects of the Charity's activities.

Objectives and Activities

The Charity's objects are to provide, maintain, improve and advance education in the widest sense of the word by furthering public appreciation of music (Memorandum of Association para. 4).

The Charity aims to play a significant part in Chester's on-going cultural life as one of the strategic arts organisations in the city. It provides a varied programme of predominantly classical music that would not otherwise be provided in the city and surrounding region by commercial organisations. It contributes to the cultural richness of the city and to diversifying the social life of the city centre.

The Charity is organised into three sections: -

- "Showcase" provides a platform for local amateur performers from the Chester area, particularly young people.
- The Choir: provides musical participation for up to 170 adults of all ages and performs high quality concerts using amateur and professional musicians from the Chester area and beyond.
- The Celebrity Concerts: bring national and international chamber music artists

Promotion and implementation of events outside the remit of the three sections are the responsibility of specific sub-committees of the Board of Trustees.

The Charity takes a leading role in the promotion and coordination of musical life in Chester and in cultural initiatives promoted by Cheshire West and Chester Council.

The Trustees have full regard to the Charity Commission's guidance on public benefit. The Charity's aims and activities fulfil the public benefit requirement of the Charities Act, 2011. Its charitable purposes are

concerned with the advancement of education and the advancement of musical culture. They also contribute to the advancement of citizenship and community development through the opportunities offered to all age groups to hear, participate in and organise a varied range of musical events. The Charity's beneficiaries are all those in the Chester region and elsewhere who wish to experience its activities as audiences, performers and members. Opportunities to benefit are promoted by ensuring that tickets and subscriptions are priced to break even with costs and are reasonable, and also by offering discounted tickets and membership subscriptions to unemployed people, people with disability, school children and students.

The Society takes a robust and systematic approach to assessing and managing risk. The Risk Register is reviewed at each Board meeting and all policies are subject to regular review. The main risks that the Society identifies in the current period are the loss of venue, failure of the ticketing systems and a continued decline in Society membership. The society has identified backup plans to deal with both these eventualities and continues to seek to improve membership.

New Trustees are usually recruited following a period as members of subcommittees or sections and in some cases are co-opted prior to appointment. This ensures, alongside the induction programme that new trustees are aware of their responsibilities.

Achievement & Performance

In the season 2018-2019 the Charity promoted 22 events, two less than last year, in Chester. There were eight Showcase events, five concerts by the Choir, six Celebrity Concerts and one workshops in a local Primary School. In addition the Charity held a Chamber Music Workshop, and a Choir Open Day. All these events were fully open to members of the Chester community and beyond. There were a number of significant achievements in the year:

- The Society had a slight reduction in membership, 252 against 259 last year
- Like for like audience numbers for the season were broadly similar to previous season in spite of holding 2 fewer events. 4484 local audience against 4463 last year.
- The Choir, Showcase and Celebrity Concerts all increased their audience figures.
- Choir's annual carol concerts were very successful, both nights nearly selling out, enhanced by having Ian Macmillan, "The Bard of Barnsley" as presenter
- The choir held a well-supported singing day on "Inspired by Shakespeare"
- The choir raised £2600 for its nominated charity, The Multiple Sclerosis Society, through its annual scheme to raise funds for charities of interest to its members.
- All three sections of the society are active users of social media to promote the activities of the society.
- We continue our valuable links with Storyhouse and the Chester West Voluntary Arts Network
- We continue to collate and edit "Music in Chester"
- We continue to provide our very successful strings workshop, which gives players an opportunity to play in chamber groups as well as receive guidance from experienced tutors.
- Awarded a £600 bursary to support a talented young musician with their musical education.
- Regularly reviewed the Risk Register and put in place actions to reduce the identified risks.
- Provided workshops in one local schools; The Hefin Duo, Harp and Flute at Dorin Park School for Children with Special educational needs.
- Produced a significant financial surplus which will ensure the society's ongoing viability and contribute to its charitable aims.
- Showcase held a successful annual Gala Concert featuring John Gough on piano with Rachel Filhart on Clarinet and Laurie Ashworth soprano.

The Society has no real threat to delivering its aims other than those previously mentioned under risks. We do have the benefit of a significant gift that enables the society to set aside restricted funds to support our activity thus ensuring modest cost to participants and audiences.

The Charity's activities resulted in around 4484 people attending the musical events it promoted and was engaged in. The Charity provided at least 831 performance opportunities for its own members and 523 opportunities for artists from outside the Society

All these activities enrich the experience of participants and contribute to the Society's aim of "furthering the public appreciation of music"

The board owes its volunteers a large debt of thanks and would like to take this opportunity to pay tribute to the hard work, dedication and enthusiasm of the many people who contribute to the success of the organisation

Financial Review

The Statement of Financial Activities shows a net positive movement in funds of £10,725 for the present season compared with a net positive movement in funds of £1,008 for the previous season. The current season resources include net outgoing restricted funds of £318 and a gain in unrestricted funds of £11,043. A significant contribution to the gain in unrestricted funds arises from write off of old creditor balances amounting to £4,730. There was an unrealised gain on investments of £1,391 compared with a gain of £713 in the previous season. The unrestricted reserves now stand at £86,597 compared with £75,554 at the previous season end. There are designated funds of £11,412 set aside for the future stability of the Showcase section and two new designated funds were created this year. A 2021 fund of £15,000 to support events associated with the 75th Anniversary celebrations of the Society, and the Hallett Memorial fund of £918 for use in activities in memory of Geoffrey and Lila Hallett. There are no funds materially in deficit.

The majority of our annual income comes from subscriptions and ticket sales. Overall, the fund raising activities are effective and this area, plus the investments, are reviewed annually and these performances are satisfactory in relation to our fund raising and investment objectives. The current political situation could affect our investments which are currently £69,771 but overall, our attitude to investment risk is lower medium and we have a moderate ability to bear investment loss. The Society does not take into account social, environmental or ethical considerations in its investment policy. The main influence on our income is the maintenance of good audiences, which we pursue vigorously. The Society's only tangible fixed asset that could be disposed of to potentially fund future activity is a Steinway piano currently valued at £14,373. After depreciation and the purchase of high quality castors for £1,900 its value has actually increased since last year from £13,154.

The funds allow the Society to pursue its prime objective of furthering education and the public appreciation of music

Policy on Reserves

The society has been in operation since 1946 and in order to continue to thrive it needs to set aside sufficient funds to continue to provide its programme of concerts and events in these challenging times.

- Some activities are not income bearing or with low income (Young Musician competition and Schools programme) but contribute significantly to the society's overall objectives.
- The age demographic of our audience and membership is on the older side with the potential to see reduction in both audience and membership numbers.
- We need to ensure that we have sufficient reserves to cover a significant underperformance on planned membership or audience figures
- We need to have sufficient reserves to ensure that we are able to manage our cash flow.
- We need to ensure that we have sufficient reserves to cover any uninsured catastrophic losses in year.
- We need to build reserves to replace some of the restricted funds, from a generous gift, that the Society currently deploys when they are depleted to ensure that we can continue those activities.

The society will therefore aim to set aside sufficient reserves to continue to provide its programme of concerts and events to ensure it meets the charity's aims.

The ongoing assessment and management of risk, prudent management of resources and planning to ensure sufficient reserves will ensure that services are maintained.

The society employs no staff, owns no buildings or any ongoing leases and therefore the effect of unplanned closure to beneficiaries is extremely low.

The society will aim to hold reserves of about £48,000.

Plans for the Future

The trustees undertook a strategic review in 2016 and recognised that whilst the society was highly valued by its members and audiences there was more we could do to ensure the future viability. The objectives for the next three years reflect the work to be undertaken to ensure our continued vitality.

The objectives of the Charity in the next three years are: -

- Grow audiences and attract younger people through continuing use of social media and e-marketing
- Continue to provide chamber music sessions into primary schools to encourage a lifelong love of music. Aim for two in two schools in the coming season
- Finalise plans to celebrate the society's 75th anniversary in 2021.
- Work proactively with Chester Cathedral to secure agreement on the issues of staging; this will ensure that the Cathedral remains the choir's venue of choice for performance
- Review programming across all sections to ensure that we attract a more demographically diverse profile.
- Review the arrangements for the Young Musician Competition.
- Continue to engage with the key cultural stakeholders; statutory and non-statutory
- Continue to provide our programme of concerts, workshops and competitions
- Seek to improve coverage in local media
- Review its governance arrangements to ensure that they are fit for purpose and effective
- Continue to review our policies and risks
- Take the opportunity to work with other cultural groups where possible.

Funds held as Custodian Trustees;

The Charity does not hold funds on behalf of any other charity.

Responsibilities of Trustees

The trustees are responsible for preparing the Trustees Report and financial statements in accordance with applicable law and regulations and in accordance with the UK generally Accepted Accounting Practice. Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities. Company law requires that the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declarations

The Trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees:



David Woods, Chairman

19th November 2019

Date

Independent Examiner's Report

I report on the Accounts of the Chester Music Society, a registered charity and a company limited by guarantee for the year ended 31 July 2019. These are set out in the following pages.

Responsibilities and basis of report

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- 1* examine the accounts under section 145 of the Charities Act,
- 2* follow all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- 3* to state whether matters have come to my attention.

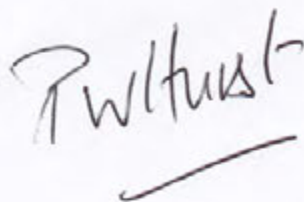
Basis of Independent Examiner's statement

My examination was carried out in accordance with Directions and guidance 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 the 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 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 Charities Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter W Hurst FCMA
Fellow of the Chartered Institute of Management
Accountants

Cliff Cottage
Cliff Road
Acton Bridge
Northwich
CW8 3QP

CHESTER MUSIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES

(including summary income and expenditure account)

Company Number: 4793760
Registered Charity: 1099094
For the year ended 31 July 2019

	Note	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
Income					
Income and endowments from:					
Donations and legacies		25,178	0	25,178	24,371
Charitable activities		45,989		45,989	46,567
Other trading activities		15,600	0	15,600	17,694
Investments		297	0	297	179
Separate material item of income					
Other		15	0	15	1,075
Total income		87,079		87,079	89,886
Expenditure					
Expenditure on:					
Raising funds	2	5,476	0	5,476	5,288
Charitable activities		70,627	660	71,287	83,561
Other		981	0	981	742
Total expenditure		77,085	660	77,745	89,592
Net income/(expenditure) before tax for the reporting period					
		9,994	(660)	9,334	295
Tax payable		0	0	0	0
Net income/(expenditure) after tax before investment gains/(losses)					
		9,994	(660)	9,334	295
Net gains/(losses) on investments	5	1,049	342	1,391	713
Net income/(expenditure)					
		11,043	(318)	10,725	1,008
Extraordinary items					
Transfers between funds					
	11	0	0	0	0
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use					
Other gains/(losses)		0	0	0	0
Net movement in funds					
		11,043	(318)	10,725	1,008
Reconciliation of funds:					
Total funds brought forward at 1 August	10	75,554	52,343	127,897	126,889
Total funds carried forward at 31 July	9	86,597	52,025	138,622	127,897

CHESTER MUSIC SOCIETY

Company Number: 4793760
 Registered Charity: 1099094
 For the year ended 31 July 2019

STATEMENT OF FINANCIAL POSITION

	Note	At 31 July 2019		At 31 July 2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		14,373		13,154
Investments	5		69,771		68,380
			<u>84,144</u>		<u>81,534</u>
CURRENT ASSETS					
Debtors	6	9,569		1,340	
Cash at Bank & in hand	8	65,505		54,141	
		<u>75,074</u>		<u>55,481</u>	
Creditors: amounts falling due within one year	7	(15,518)		(7,060)	
Accruals	7	(5,078)		(2,058)	
Net current assets/(liabilities)		54,478	54,478	46,363	46,363
TOTAL NET ASSETS/(LIABILITIES)			<u>138,622</u>		<u>127,897</u>

THE FUNDS OF THE CHARITY

Restricted income funds	9	49,257		49,917	
Revaluation restricted - Investments	9	2,768		2,426	
Unrestricted funds:	9	79,594		69,600	
Revaluation unrestricted - Investments	9	7,003		5,954	
Total Funds			<u>138,622</u>		<u>127,897</u>

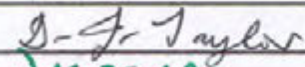
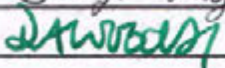
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with 476 of the Companies Act 2006.

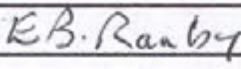
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature	Print Name	Date of approval
	DAVID TAYLOR	19/11/19
	J.A. Woods	19.11.19

Signature of director authenticating accounts being sent to Companies House

Signature	Print Name	Date
	E. B. RANBY	19/11/19

CHESTER MUSIC SOCIETY

NOTES TO THE ACCOUNTS

For the year ended 31 July 2019

1.1 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.

1.2 Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: *Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. No restatements were required.

The charity constitutes a public benefit as defined by FRS 102.

1.3 Going concern

There are no material uncertainties about the charity's ability to continue and so the going concern basis of accounting has been adopted.

1.4 Change of accounting policy

The accounts have been prepared in accordance with FRS 102.

1.5 Income

Income is recognised in the Statement of Financial Activities (SOFA) when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. Grants and donations are included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

1.6 Expenditure

Expenditure and creditors are recognised when a present legal and constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and the amount can be measured reliably. Expenditure is measured on an accruals basis. Resources expended are allocated to the particular activity where the cost directly relates to that activity.

1.7 Fund accounting

Unrestricted funds are shown separately in the SOFA. They are available for use at the trustee's discretion in furtherance of the general objects of the charity. Restricted funds are those subject to specific conditions imposed by the donors or have been raised for a particular purpose. The cost of raising and administering such funds is charged to the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Investment income and gains are allocated to the appropriate fund.

1.8 Assets and depreciation

Tangible fixed assets used for charitable purposes are stated at cost less depreciation and all repairs are written off as incurred. Piano depreciation is currently charged at 5%. Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.9 Investments

Investments are stated at market value as at the balance sheet date. The SOFA includes the net gains and losses arising in the revaluation and disposals of investments during the year. Investment income is accounted for on an accruals basis. Unrealised gains and losses are calculated by comparing previous balance sheet valuation to the year end valuation.

2 Analysis of expenditure by activity

Activity	Raising Funds £	Charitable Activities £	Other £	Total £
Society general	650	4,414	681	5,746
Celebrity Concerts	419	11,749	0	12,168
Choir	3,362	53,134	300	56,795
Showcase	1,046	1,990	0	3,036
Total	<u>5,476</u>	<u>71,287</u>	<u>981</u>	<u>77,745</u>

3 Fees for examination of accounts

	2019 £	2018 £
Cost of independent examination	150	150

4 Tangible Fixed Assets

	Fixtures Fittings & Equipment £
Cost	
on acquisition	17,000
NET BOOK VALUE	
At 31 July 2018	13,154
Additions in year (castors)	1,900
Value prior to depreciation charge	15,054
Depreciation on assets brought fwd	658
Depreciation on additions in year	<u>24</u>
Depreciation for year	681
NET BOOK VALUE at 31 Jul 2019	14,373

5 Investments

	Unrestricted £	Restricted £	Total £
Quilter Cheviot Managed Portfolio			
At 1 August 2018	45,954	22,426	68,380
Unrealised gain (loss)	<u>1,049</u>	<u>342</u>	<u>1,391</u>
At 31 July 2019	<u>47,003</u>	<u>22,768</u>	<u>69,771</u>

6 Debtors and prepayments

	2019 £	2018 £
Income due	30	914
Payment in advance - next season	<u>9,539</u>	<u>426</u>
Total	<u>9,569</u>	<u>1,340</u>

7 Creditors, accruals & provision

	2019 £	2018 £
Creditors: Income in advance	15,462	0
Creditors: Expenditure due	56	7,060
Accruals	<u>5,078</u>	<u>2,058</u>
	<u>20,596</u>	<u>9,118</u>
Old Accruals written off	4,730	

8 Cash at bank and in hand

	2019 £	2018 £
Short term deposits	37,228	36,980
Cash at bank and in hand	<u>28,277</u>	<u>17,161</u>
Total	<u>65,505</u>	<u>54,141</u>

9 Funds in the current reporting period	Balance	Resource	Resource	Transfers	Revaluation	Balance
	Brought forward	incoming	outgoing	between	Gain (Loss)	At end
	£	£	£	funds	£	£
Restricted Funds						
Choir Trips Fund	2,411		60			2,351
Celebrity Concerts Baxter Fund	32,500	0				32,500
Piano Maintenance Fund	4,400	0	0			4,400
Young Musicians' Fund	10,606		600			10,006
	49,917		660	0		49,257
Revaluation (Deficit) Gain Investments	2,426				342	2,768
	52,343		660	0	342	52,025
Unrestricted Funds						
Designated:						
- Showcase Activities Fund	10,327	4,120	3,036			11,412
- 2021 Fund				15,000		15,000
- Hallett Memorial Fund				914		914
Other Charitable Funds	59,273	82,959	74,049.1	(15,914)		52,268
	69,600	87,079	77,085	0		79,594
Revaluation (Deficit) Gain Investments	5,954				1,049	7,003
	75,554	87,079	77,085	0	1,049	86,597
Total	127,897	87,079	77,745	0	1,391	138,622

The Choir Trips Fund is restricted to use by the Choir on their concert trips.

The restricted Celebrity Concerts Baxter Fund contains donations restricted for use by the Celebrity Concerts section

The restricted Piano Maintenance Fund is to help maintain the quality of the piano used in the Celebrity Concerts series

The restricted Young Musicians' Fund is to provide bursaries for outstanding young musicians and to facilitate access to live classical music performance for young people.

The designated Showcase Activities Fund is set aside for the future stability of the Showcase Section.

The designated 2021 Fund is set up for events associated with the 75th Anniversary celebrations of the Society

The designated Hallett Memorial Fund is set aside for use in activities in memory of Geoffrey & Lila Hallett

10 Funds in the previous reporting period	Balance	Resource	Resource	Transfers	Revaluation	Balance
	Brought forward	incoming	outgoing	between	Gain (Loss)	At end
(Funds defined above)	£	£	£	funds	£	£
Restricted Funds						
Choir Trips Fund	4,189	(1,693)	84			2,411
Celebrity Concerts Baxter Fund	34,500	0	2,000			32,500
Piano Maintenance Fund	4,400	0	0			4,400
Young Musicians' Fund	11,106		500			10,606
	54,195	(1,693)	2,584	0		49,917
Revaluation (Deficit) Gain Investments	2,314				112	2,426
	56,509	(1,693)	2,584	0	112	52,343
Unrestricted Funds						
Designated:						
- Showcase Activities Fund	9,357	3,612	2,641			10,327
Other Charitable Funds	55,671	87,968	84,366			59,273
	65,027	91,580	87,008			69,600
Revaluation (Deficit) Gain Investments	5,353				601	5,954
	70,380	91,580	87,008		601	75,554
Total	126,889	89,886	89,592	0	713	127,897

11 Transfers between funds

Transfers between restricted and unrestricted funds

£ 0

Transfers of funds between unrestricted funds and designated funds

£ 15,914

12 Designated funds

The designated Showcase Activities fund is set aside for the future stability of the Showcase Section.

Its current value is:

£ 11,412

A new designated 2021 Fund was set aside for events associated with the 75th Anniversary celebrations of the Society. Its current value is

£ 15,000

A new designated Hallett memorial Fund was set aside for activities in memory of Geoffrey & Lila Hallett. Its current value is

£ 914

13 Trustee remuneration and benefits

Trustees are not paid for their trustee activities and any reimbursements are not material.

David Taylor was paid £300 (£440 last year) for professional accompanist charges as allowed by Memorandum Clause 5 (1).

15 Related Party Transactions

None

CHESTER MUSIC SOCIETY MANAGEMENT ACCOUNTS

INCOME & EXPENDITURE OVERALL

For the year ended 31 July 2019

	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
INCOME				
Donations and legacies:				
Donations	2,650		2,650	2,079
Gift aid	4,531		4,531	4,658
Grants	0		0	
Subscriptions (donation element)	17,998		17,998	17,635
Charitable activities:				
Sales of concert tickets and programmes	44,749		44,749	46,580
Educational activities	1,240		1,240	(13)
Other trading activities:				
Subscriptions (service element)	6,324		6,324	6,019
Sponsorship	100		100	1,100
Fund raising income	9,176		9,176	10,575
Investments:				
Bank interest	297	0	297	179
Other	15		15	1,075
TOTAL INCOME	87,079		87,079	89,886
EXPENDITURE				
Raising funds	5,476		5,476	5,288
Charitable activities:				
Artists/accompanists/conductors	44,760	0	44,760	44,568
Administration	1,033		1,033	1,525
Accountancy fees	150		150	150
Bank charges	252		252	129
Insurance	563		563	276
Adverts/publicity	2,436		2,436	3,121
Hall hire	13,059		13,059	18,521
Instruments/music	1,232		1,232	2,503
Printing programmes/tickets/ticket commission	5,012		5,012	5,360
Miscellaneous production costs	688	0	688	3,669
Educational activities	1,443	660	2,103	3,741
Other:				
Depreciation	681		681	692
Other	300		300	50
TOTAL EXPENDITURE	77,085	660	77,745	89,592

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE SUMMARY

For the year ended 31 July 2019

	2019 £	2019 £	2019 £	2018 £
Overall summary				
(As per schedules attached)				
Relating to:	Unrestricted	Restricted	Total	Total
a The Society surplus/(deficit)	1,768	(600)	1,168	(820)
b Celebrity Concerts surplus/(deficit)	1,072		1,072	(1,906)
c Choir surplus/(deficit)	6,070		6,070	3,829
d Choir Trips surplus/(deficit)		(60)	(60)	(1,777)
d Showcase surplus/(deficit)	1,085		1,085	970
	<hr/>	<hr/>	<hr/>	<hr/>
	9,994	(660)	9,334	295
Unrealised investment gain (loss)	1,049	342	1,391	713
Transfers between funds			0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Overall surplus/(deficit) for season	11,043	(318)	10,725	1,008

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2019

	2019 £	2019 £	2019 £	2018 £
a Re: The Society				
	Unrestricted	Restricted	Total	Total
Income				
Sponsorship/Patrons/Donations	1,613		1,613	1,400
Subscriptions	2,761		2,761	2,794
Gift Aid	644		644	916
Grants	0		0	0
Bank interest	297		297	179
Projects: Piano income	360		360	240
Projects: Chamber Music Workshop	1,240		1,240	1,346
Projects: Young Musician Competition	0		0	335
Fund raising income	0		0	0
Miscellaneous	0		0	0
	6,914	0	6,914	7,209
Expenditure				
Administration, postage, meetings	605		605	1,154
Examination of accounts	150		150	150
Insurance	563		563	276
Bank charges	252		252	129
Advertising & Publicity	801		801	921
Training				0
Projects: Piano expenses		0		0
Projects: Chamber Music Workshop	1,093		1,093	744
Projects: Young Musician Competition		600	600	2,143
Educational artists	350		350	770
Equipment				0
Depreciation	681		681	692
Fund raising expenditure				0
Miscellaneous *	650		650	1,051
	5,146	600	5,746	8,030
Surplus/(deficit)	1,768	(600)	1,168	(820)

* 2019 Expenditure includes write off of provision > 7yrs as below
Miscellaneous 350

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2019

	2019 £	2019 £	2019 £	2018 £
b Re: Celebrity Concerts				
	Unrestricted	Restricted	Total	Total
Income				
Sale of non-season tickets	4,890		4,890	3,110
Subscriptions/season tickets	5,213		5,213	4,900
Programme income	370		370	358
Sponsorship/patrons/donations	524		524	530
Gift Aid	391		391	383
Grants	0		0	0
Fund raising income	1,851		1,851	1,842
Bequest	0		0	1,000
	13,240	0	13,240	12,122
Expenditure				
Artists fees & expenses	9,600	0	9,600	10,780
Administration	32		32	37
Advertising & publicity	464		464	592
Hire of halls *	179		179	868
Hire & maintenance of instruments	520		520	460
Misc inc PRS *	(40)		(40)	
Printing programmes & tickets	317		317	296
Ticket commission	359		359	227
Miscellaneous	320		320	447
Fund raising expenditure	419		419	321
	12,168	0	12,168	14,029
Surplus/(deficit)	1,072		1,072	(1,906)

* 2019 Expenditure includes write off of provision > 7yrs as below

Hire of halls 708

Misc inc PRS 231

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2019

	2019		2018	
	£	£	£	£
c Re: Choir				
Income				
Sale of tickets	36,622		40,425	
Programme income	1,177		1,247	
Sponsorship/patrons/donations	561		1,211	
Subscriptions	15,708		15,300	
Gift Aid	3,483		3,349	
Miscellaneous	15		75	
Members' music hire/purchase	2,065		2,956	
Fund raising income	3,174		4,073	
	<u>62,805</u>		<u>68,637</u>	
Expenditure				
Conductors & Accompanist	8,112		8,266	
Artists fees & expenses	9,840		9,528	
Orchestral fees & expenses	16,007		15,074	
Administration	350		334	
Advertising & publicity	994		1,485	
Hire of halls *	12,296		17,090	
Lighting	555			
Hire & maintenance of instruments	180		1,105	
Orchestral music	532		938	
Printing programmes & tickets	1,261		1,595	
Ticket commission	3,056		3,189	
Miscellaneous inc PRS *	(145)		2,000	
Equipment	34		102	
Charity donation	300		50	
Members' music hire/purchase	1,569		2,602	
Fund raising expenditure	1,793		1,450	
	<u>56,735</u>		<u>64,808</u>	
Surplus/(deficit)	<u>6,070</u>		<u>3,829</u>	
TRIPS ACCOUNT (RESTRICTED FUNDS)				
Surplus on agency payments			(1,693)	
Cost of administration		60	84	
Surplus/(deficit)		<u>(60)</u>	<u>(1,777)</u>	

* 2019 Expenditure includes write off of provision > 7yrs as below

Hire of halls	1,700
Misc inc PRS	1,594

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2019

	2019		2018	
	£	£	£	£
e Re: Showcase				
Income				
Sale of tickets	1,690		1,440	
Subscriptions	640		660	
Interest	0		0	
Refreshments	163		99	
Sponsorship/Donations	52		38	
Misc	13		10	
Fundraising income	1,562		1,366	
		4,120		3,612
Expenditure				
Artists fees & expenses	1,200		920	
Administration	45		0	
Advertising & publicity	191		157	
Printing	5		17	
Hire of halls	585		564	
Refreshments	19		17	
Miscellaneous, inc equipment & PRS *	(36)		68	
Fund raising expenditure	1,027		898	
		3,036		2,641
Surplus/(deficit)		1,085		970

* 2019 Expenditure includes write off of provision > 7yrs as below

Misc inc PRS 147