

BROMSGROVE CONCERTS

ACCOUNTS

30 APRIL 2022

Registered Charity Number - 509836

BROMSGROVE CONCERTS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

The Trustees have pleasure in submitting their report and the financial statements for the year ended 30 April 2022.

Principal Activity

The principal activity is the promotion of the art and science of music by the presentation of concerts and other activities.

Trustees

The Trustees who served during the period were as follows:

A Moseley	Chairman
J Chamberlain	Secretary
R Sugden	Treasurer
B Baker	
A Cook	
C Cooke	
D London	
R Watson	

Review of the Year

Introduction

Although our 2020/2021 season was all but wiped out by the Covid Pandemic, I am very glad to say that our 2021/2022 season was almost normal, despite the face masks! Again, it is to the credit of committee, thanks largely to the excellent work of our Honorary Treasurer and some very welcome further donations and grants that we have remained in good financial health.

Review of the Season

During the full season we have experimented with our new venue partner, Bromsgrove School. The facilities open to us have been two excellent auditoria, Routh Hall and the Cobham Theatre, including live-streaming for which a reduced ticket price was charged. We underpinned our commitment to our artists by making huge efforts to re-engage those whose concerts had to be cancelled or postponed in 2020/2021. Thanks to the prolonged liaison and negotiation work by Alan Cook, these efforts were wholly successful. They were much appreciated by our returning audiences and by the artists themselves at this difficult time for the music industry.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

We are still enjoying the new book, authored by our Secretary, Joyce Chamberlain. This was launched at the start of our 2021/2022 Season and received good reviews, particularly from Christopher Morley, Birmingham's long-serving music critic and arts editor. Chris also offered a complimentary review of Craig Ogden's brilliant guitar recital in Routh Hall.

This was the highlight of our season. Artistically we were pleased that our performers not only gave works from the standard repertoire but also offered some sadly neglected pieces, among them those by Rebecca Clarke and Erno Dohnyani. We were delighted to give a live performance of Robert Simpson's String Quartet No 1, having previously streamed a filmed performance on 2 March 2021 for the composer's centenary anniversary.

We continued our policy of widening our offerings by putting on concerts by a brass quintet of young players studying at Birmingham Conservatoire and by a chamber ensemble of about 15 players from Birmingham Philharmonic Orchestra, who played wind serenades.

We benefitted from very welcome grants from the Elmley Foundation for our innovative season and from the RVW Trust for our programming of works by contemporary British composers.

We have a new committee member to confirm at our AGM, Janine Parsons. She is an experienced musician who has already made a contribution to our work as a co-opted member.

We now know that we can offer our concerts both in person and virtually over the internet. The committee has been at pains to review the way the new regime of concert delivery has progressed with our concert goers. These lessons will be carried forward to our next season.

I am therefore very optimistic that we have a great future ahead and I hope that music lovers of all ages will continue to discover what we do and join us on an exciting journey into next season.

Treasurer's review of the year

This report is not a chronological review. Considering the situation last summer, I believe the team managed the season well.

Administration

Online banking has been helpful. The recently introduced (November 2021) current account charges for processing cheques (£0.40 each) and for current account admin (£5 per month) was not welcome. Bromsgrove Concerts has 3 accounts with HSBC, 2 current accounts and a deposit account. The second current account receives the money from card transactions from the BC website card provider and the SumUp terminal. There are many reasons to separate commercial transactions from the main business account.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

The information from the Bromsgrove School box office (telephone and online sales of full priced tickets and tickets for access to the streaming link) worked well. I was able to make a finance/budget report within a week of each concert. Invoices for the hire of halls and other costs were charged net of receipts from the box office. The club is still not able to capture contact email addresses for audience members who walk in on the night.

For last September, we codged up a system for the sale of subscriptions.

I wish to send my thanks to staff at Bromsgrove School and to colleagues on the committee for their help and support. We started with a blank sheet of paper and managed to make things work, if a little clunkily. I believe that we know where improvements need to be made for next season.

Financial performance

We will show a loss of £3,700.

The support for the 22 October concert by the Tippett Quartet from a club member was taken into the accounts last year but the benefit accrued to this year with a reduced performance fee. One of the members made a substantial donation and 20 out of 35 members gave donations of more than £20. Constraints meant that the committee was only able to make two major applications for grants – to Elmley Foundation and to the RVW Trust. The £3,000 received was very welcome. However, in previous years grant income of £4,000 to £4,500 was achievable.

The target for ticket sales was £10,000. We achieved less than £8,000. There are many suggestions as to why this happened: ineffective marketing efforts, the hiatus since the last concert at Artrix in 28 February 2020, a change in the venue, restrictions during the pandemic and fear among many of our members who considered themselves to be vulnerable.

The sales of the programme book, the second-hand CD stall and the “History of Bromsgrove Concerts since 1963” did not come up to expectations and was the cause of £500 of the remaining shortfall.

Help for musicians

The club has made good all the commitments made to artists before the pandemic. The club starts planning for 2022/2023 with a clean slate.

Members

The committee is enormously grateful to members who made donations. We have tried hard to keep in touch with supporters by email. The offer of our live streamed concerts is helping those who find it difficult to venture out on dark nights. We sent messages of encouragement and newsletters where we have permission for electronic marketing. We have sent messages of condolence to relatives of members who died.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

Reserves Policy

The policy of the Trustees is to maintain reserves so far as possible at a level that approximately equates to next year's expenditure. The Trustees deem this to be necessary in view of uncertainty over the level of financial support from outside bodies. This means we need to be able to underwrite committed expenditure for booked artists and venue for the following season before we start to receive ticket income. The committee will adopt a responsible and ethical approach to the investment of any funds not required to support the day-to-day operations of the club, including funds needed to underwrite future liabilities. We await new guidance from the Charity Commission.

Risk Management

The Trustees actively review the major risks that the Charity faces on an annual basis. The receipt of a substantial legacy in 2020 will enable the charity to ride out this year's deficit while it rebuilds its audience in the new venue and whatever COVID-19 brings next autumn. However, there continues to be a need to review the controls over key financial systems. The recruitment of Trustees and officers to take up the work of running the club remains the biggest risk to the sustainability of the club. The Trustees have also examined other operational and business risks faced by the Charity. They confirm that they have established systems to mitigate the significant risks.

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

For the year ended 30 April 2022, the Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention of fraud and other irregularities.

BROMSGROVE CONCERTS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

Approval

This report was approved by the Trustees on 10 May 2022 and signed on their behalf.

Alastair Moseley
Chairman

A handwritten signature in black ink, appearing to be 'Alastair Moseley', enclosed within a thin black rectangular border.

Bromsgrove Concerts
Sunnyhill House
Stoke Road
Wychbold
Worcestershire
WR9 0BT

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF BROMSGROVE CONCERTS
FOR THE YEAR ENDED 30 APRIL 2022**

We report on the Financial Statements of the Charity for the year ended 30 April 2022.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the Financial Statements; you consider that the audit is not required under Section 144 of the Charities Act 2011.

It is our responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our 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 Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements 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 our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and
 - to comply with the accounting requirements of the Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Name: Burman & Co.

Relevant professional qualification or body: Chartered Accountants

Address: Burman & Co
Brunswick House
Birmingham Road
REDDITCH
Worcestershire B97 6DY

Date: 30 May 2022

STATEMENT OF FINANCIAL ACTIVITIES

30 APRIL 2022

	Unrestricted Funds £	Restricted Funds £	Year ended 30.04.22 £	Year ended 30.04.21 £
INCOME & EXPENDITURE				
<u>Incoming Resources:</u>				
Promotion	8,515		8,515	877
Grants	3,050		3,050	1,905
Members' fundraising & donations	3,693		3,693	895
Interest	5		5	85
Ernie Kay legacy	-			19,873
Total Incoming Resources	15,263	-	15,263	23,635
<u>Resources Expended:</u>				
Promotions	18,078	250	18,328	2,650
Administration	659		659	380
Total Resources Expended	18,737	250	18,987	3,030
Net (Outgoing)/Incoming Resources	(3,474)	(250)	(3,724)	20,605
Funds transferred	3,500	(3,500)	-	-
Balances brought forward @ 1 May 2021	19,304	20,768	40,072	19,467
Balances carried forward @ 30 April 2022	19,330	17,018	36,348	40,072

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BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	30.04.22		30.04.21	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand	4	36,986		40,482	
Stock	5	170		485	
		<hr/>		<hr/>	
		37,156		40,967	
CURRENT LIABILITIES					
Creditors	6	808		895	
		<hr/>		<hr/>	
			36,348		40,072
			<hr/>		<hr/>
NET ASSETS			36,348		40,072
			<hr/> <hr/>		<hr/> <hr/>
REPRESENTED BY:					
Restricted funds	7		17,018		20,768
Unrestricted funds			19,330		19,304
			<hr/>		<hr/>
			36,348		40,072
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Committee and signed on its behalf by:



..... A Moseley - Chairman

Dated: 10 May 2022



..... R Sugden – Treasurer

1. ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), and applicable accounting standards.

(b) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those designated for a particular purpose.

(c) **Capital grants and legacies**

Capital grants and legacies received are credited to the income and expenditure account in the year in which they are received.

2. TAXATION

The charitable trust is exempt from taxation on its charitable activities.

3. TRUSTEES EXPENSES

During the year no payments or reimbursement of personal expenses were made to the trustees. (2021: £nil).

4. BANK & CASH BALANCES

	30.04.22	30.04.21
	£	£
Current account	2,585	6,480
Investment accounts	34,401	34,002
	<hr/>	<hr/>
	36,986	40,482
	<hr/> <hr/>	<hr/> <hr/>

5. STOCK

	30.04.22	30.04.21
	£	£
Stock of books	170	485
	<u> </u>	<u> </u>

The printing costs for 125 copies of Bromsgrove Concerts – a history since 1963 is shown here. The copies have been delivered and the asset has been conservatively valued at invoice value less grants and donations received. (£485). Sales (25) yielded £315 during the season. Some (20) were donated to contributors and libraries. 80 books are currently in stock and sales will begin again in September 2022. The income statement includes postage recovered as part of sales and all the card fees for online sales of books and fees for streaming access.

6. CREDITORS

	Restricted Funds	Unrestricted Funds	
	£	30.04.22	30.04.21
	£	£	£
Grants received in advance	645	-	895
Items paid in arrears PRS & HSBC	163	-	-
	<u> </u>	<u> </u>	<u> </u>
	808	-	895
	<u> </u>	<u> </u>	<u> </u>

The grant from Festive Classics (£250) was repaid along with a contribution from unrestricted funds to cover the hire of a piano for one of its concerts in July 2021. PRS charges are paid via Making Music with a cut off of 31 October 2021. The fee at 2021 rates is £153 and will be taken in December 2022 with a change in rate and concert in the new season up to 31 October 2022. Bank charges are paid one month in arrears and valued at £10.

7. RESTRICTED FUNDS

	30.04.22	30.04.21
	£	£
Legacy transferred to restricted funds	16,373	19,873
Grants held in provision	645	895
	<u> </u>	<u> </u>
	17,018	20,768
	<u> </u>	<u> </u>

7. RESTRICTED FUNDS (Cont'd)

By unanimous decision of the trustees present at its meeting on 10 May 2022 a sum of £3,500 was transferred from restricted funds to unrestricted funds (from the Ernie Kay legacy) as part of the two-year project to rebuild the audience and the club's long-term viability following the closure of Artrix.

The trustees were also minded to maintain the "Grants held in provision" as restricted funds only for 2022-2023 season and will transfer to unrestricted unless used for some educational outreach activity during the 2022-2023 season.

8. GRANTS

	30.04.22	30.04.21
	£	£
RVW Trust	1,000	-
Elmley Foundation	2,000	-
Grimmitt Trust	-	-
JM for OSJ piano hire	50	-
J.U. for R Simpson	-	1,005
J.P for book publication	-	400
Festive Classics	-	500
	<hr/>	<hr/>
	3,050	1,905
	<hr/> <hr/>	<hr/> <hr/>

9. DONATIONS

The Committee wishes to thank everyone who donated for their support during the 2021-2022 season.

10. ARTISTS' FEES

These costs include travel for the artists. The fees paid to the Tippet Quartet for the film broadcast on 2 March 2021 included an advance on the live concert fee postponed from 2 March and now reinstated into the 2021-2022 season on 22 October 2021.

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INCOME & EXPENDITURE ACCOUNT

30 APRIL 2022

	Notes	30.04.22 £	30.04.21 £
INCOME:			
Promotion:-			
Tickets		7,951	877
Programmes		280	-
Advertising		284	-
		<hr/>	<hr/>
		8,515	877
Other Income:-			
Grants	8	3,050	1,905
Donations	9	2,744	295
Gift Aid Tax recovered & recoverable		667	500
Legacy		-	19,873
Members' fundraising		282	100
Bank interest		5	85
		<hr/>	<hr/>
		6,748	22,758
		<hr/>	<hr/>
TOTAL INCOME		15,263	23,635
		<hr/> <hr/>	<hr/> <hr/>

EXPENDITURE:

Promotion:			
Artists' fees	10	11,980	1,470
Hire of halls		4,200	200
Piano tuning		240	80
Programmes		472	-
Sponsorship		500	-
Promotion		356	900
Artists' meals & expenses		580	-
		<hr/>	<hr/>
		18,328	2,650

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INCOME & EXPENDITURE ACCOUNT (Cont'd)

30 APRIL 2022

	30.04.22	30.04.21
	£	£
Administration:		
Postage & stationery	63	-
Subscriptions	215	275
Insurance	43	69
PRS	267	-
Card fees	71	36
	<hr/>	<hr/>
	659	380
	<hr/>	<hr/>
	18,987	3,030
	<hr/>	<hr/>
EXCESS EXPENDITURE OVER INCOME	(3,724)	20,605
	<hr/> <hr/>	<hr/> <hr/>