

THE LIGHT MUSIC SOCIETY

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

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TRUSTEES:

Peter Moody (Chairman)  
Jan Mentha (Treasurer)  
Hilary Ashton (Secretary)  
Andrew Bate  
Alison Gibb  
Dan Adams  
Howard Rogerson  
Sarah Glossop  
Alex Webb (appointed 25 August 2019)  
David Greenhalgh (appointed 30 November 2019)

CHARITY OFFICES:

Magna House  
Main Street  
Long Preston  
North Yorkshire  
BD23 4ND

CHARITY REGISTRATION NUMBER: 1158472

INDEPENDENT EXAMINER:

Ian W Shipley FCCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants & Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

BANKERS:

NatWest  
35 Fishergate  
Preston  
Lancashire  
PR1 2AD

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## TRUSTEES REPORT

The Trustees present their annual report and financial statements of the charity for the period ended 31st December 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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) second edition (effective 1st January 2019).

## STRUCTURE AND GOVERNANCE AND MANGEMENT OF THE CHARITY

The charity is a Charitable Incorporated organisation governed by its constitution.

Trustees are usually elected at the AGM although may be appointed at other times as required.

The Trustees manage the day to day responsibilities of the charity. Trustees also meet to make policy decisions and supervise the development of the charity.

The Trustees endeavour to maintain their knowledge of charity regulations by reading material as it becomes available. In the event of the appointment of new trustees, suitable steps are taken to ensure that they are aware of their obligations.

## OBJECTIVES AND ACTIVITIES

The charity was set up to promote, develop and maintain public education and appreciation of light music throughout the world, in particular but not exclusively by:

- Supporting the collection, maintenance and administration of the library of light-orchestral music.
- Publishing information pertaining to light music.
- Encouraging the broadcasting, composition and performance of light music.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit and continue to do so when reviewing our future objectives.

## ACHIEVEMENTS AND PERFORMANCE

During the financial period 8th July 2018 - 31st December 2019 the Society has:

1. We held our AGM weekend at Benslow Music Trust, Hertfordshire. Reaching out to our membership throughout the UK and by way of a change from the events in the North West. We organised a residential orchestral playing weekend, under the direction of our then Chairman, Gavin Sutherland. The attendees included LMS Society members and local musicians.
2. 2019 was dominated by the move of the Library of light-orchestral music from its former location of Lancaster Farm, the private accommodation so generously given by Ernest Tomlinson MBE and his extended family for many years, to Magna House, Long Preston. This was a formidable task, which was carefully planned and executed by Hilary Ashton, David Greenhalgh, Dan Adams, Helen Andrews and Sarah Glossop. The practical moving of more than 35 tons of music was undertaken during the course of nine months by Edmund and Bill Ashton and helpers.
3. To acknowledge the Society's change in location, the 2019 AGM weekend was spread over two venues. Two orchestral playdays were hosted at Lancaster Farm, attended by Society members, local amateur players, music students and members of the Manchester Light Orchestra. The Society was pleased to introduce Alex Webb as conductor/musical director. The Society then hosted an open day at Magna House, where Long Preston's local district councillor officially declared the premises open. Visitors included Society members, residents of Long Preston and amateur musicians from around the area. Long Preston Heritage Group presented a display of local history. The Society showed videos of the BBC4 documentary '*A Little Light Music*' featuring former Chairman and President Ernest Tomlinson MBE, and an episode of a Belgian TV show featuring former Chairman Gavin Sutherland. The Library was opened to those interested.

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## TRUSTEES REPORT ...../CONTINUED

4. Notwithstanding the move, the Society continued the collection of orchestral music through the acquisition of collections from various sources including James McInnes, James Langley and Xenophon Kelsey. There was also a donation of musical theatre vocal scores from Settle Music Theatre (formerly Settle Operatic Society).
5. The Society maintained within its control the library of light-orchestral music, now comprising approximately 40,000 sets.
6. Continued cataloguing the collection making the catalogue available on-line to the general public via the Society's website.
7. Administered the loan of approximately 355 orchestral sets to over 100 UK organisations/individuals and 3 overseas groups.
8. Archive copies of approximately 340 individual parts were provided to 30 members/organisations who needed them to complete their own orchestral sets; we made available for sale orchestral sets for which we have excess numbers. We have sold 8 complete sets, 3 of which went overseas.
9. Published and distributed the Society's Magazine 4 times during the year.
10. Admitted 41 new members to the Society.

## FINANCIAL REVIEW

The results of the charity are shown on page 4 and the charity had a deficit of £15636 (2018: surplus of £292239). The surplus had arisen from a legacy as described below.

## RESERVES

The charity's policy on reserves is to maintain reserves with a view to them being used to secure long-term storage for the library of light-orchestral music, once a suitable location is found.

Having unexpectedly benefitted from a considerable legacy, which makes up the reserves of the Society, the Trustees' objective to utilise this to secure the future of the library of light-orchestral music. The day to day activities of the Society are expected to continue being primarily funded by the members subscriptions and the administration of the library to be funded by the administration charge for borrowing music. It is recognised that the reserves may be called on to supplement this.

## RISK ASSESSMENT

The Trustees have considered major risks faced by the charity and review risks regularly making sure systems are in place to mitigate these.

## KEY MANAGEMENT AND PERSONNEL REMUNERATION

The charity employs no staff and consider the Board of Trustees to be its key management.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the incoming resources and applications of the resources of the Charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and in preparing the financial statements the Trustees are required to:

- (i) Select suitable accounting policy and then apply them consistently.
- (ii) Observe the methods and principles of the Charities SORP.
- (iii) Make judgements and estimates that are reasonably prudent.
- (iv) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue in operation.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

TRUSTEES REPORT ...../CONTINUED

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the constitution. They 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.

APPROVAL

This report was approved by the Trustees on 29 April 2020 and signed on their behalf.

  
.....  
JAN MENTHA, TRUSTEE

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LIGHT MUSIC SOCIETY

I report on the financial statements of The Light Music Society for the period ended 31st December 2019 which are set out on pages 5 to 9.

## RESPONSIBILITIES AND BASIS OF REPORT

As Charity Trustees of the Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under s.145(5)(b) of the 2011 Act.

## BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with 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 such matters. The procedures taken 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 s.386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have 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.



IAN W SHIPLEY FCCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

115c Milton Road  
Cambridge  
CB4 1XE

1 May 2020

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Unrestricted for the period for the year to 31st December to 31st July	
	Note	2019	2018
		£	£
<b>INCOME:</b>			
<b>Voluntary income</b>			
Subscriptions		9381	6665
Donations (including Gift Aid)		2634	3340
Legacies		12226	300000
<b>Charitable activities</b>			
Sales and lending of music		12338	7774
AGM		11284	4986
<b>Other income</b>			
Miscellaneous income		670	425
Bank interest		1134	103
<b>TOTAL INCOME</b>		<u>49667</u>	<u>323293</u>
<b>EXPENDITURE:</b>			
Charitable activities	2	<u>72796</u>	<u>31054</u>
<b>TOTAL EXPENDITURE</b>		<u>72796</u>	<u>31054</u>
<b>NET EXPENDITURE BEFORE GAINS ON INVESTMENTS</b>			
		(23129)	292239
<b>NET GAINS ON INVESTMENTS</b>			
		7493	-
<b>NET MOVEMENT IN FUNDS</b>		<u>(15636)</u>	<u>292239</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds at 8th July 2018		<u>306288</u>	<u>14049</u>
Total funds at 31st December 2019		<u>290652</u>	<u>306288</u>

There were no recognised gains or losses in 2019 or 2018.

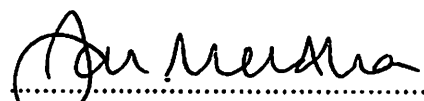
The notes on pages 7 and 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

BALANCE SHEET

	Notes	Period to 31st December 2019		Year to 31st July 2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		232514		-
<b>CURRENT ASSETS</b>					
Prepayments	5	1250		805	
Cash in bank and in hand		59775		318133	
<b>TOTAL CURRENT ASSETS</b>		<u>61025</u>		<u>318938</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	6		<u>2887</u>		<u>12650</u>
Net Current Assets			<u>58138</u>		<u>306288</u>
<b>THE FUNDS OF THE SOCIETY</b>					
Unrestricted income funds	7		<u>290652</u>		<u>306288</u>

The financial statements were approved by the Trustees on 29 April 2020 and signed on their behalf.

  
 .....  
 JAN-MENTHA  
 TRUSTEE

The notes on pages 7 and 9 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

## (a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1st January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has also taken advantage of exemptions available for smaller entities under section 1A of FRS 102 and the Charities SORP (FRS 102) updated Bulletin 1 2nd February 2016. In particular have taken advantage of the exemption to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The charity's financial statements are prepared under the going concern basis. This is appropriate and the trustees are of the view that there are no factors that affect going concern in the following 12 months.

## (b) FUND ACCOUNTING

The charity maintains a general unrestricted fund which is expendable at the discretion of the Trustees in furtherance of the objects of the charity.

## (c) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following policies are applied to income.

## - INVESTMENT INCOME

Investment income is accounted for when receivable. The tax recoverable relating to investment income is accounted for in the same period as the related income.

## - DONATIONS

Income is accounted for when receivable. Any tax recoverable relating to the donations is accounted for in the same period.

## - MEMBERSHIP INCOME

Membership income is accounted for over the period the membership covers from date of receipt.

## (d) CHARITABLE EXPENDITURE

Direct charitable expenditure includes all expenditure directly related to the objects of the charity and is accounted for when the Trustees have accepted a legal or moral obligations to meet the expenditure. Support and governance costs are included within charitable expenditure.

## (e) INVESTMENTS

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on those investments are disclosed separately in the Statement of Financial Activities.



## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## NOTES TO THE FINANCIAL STATEMENTS

## 2. CHARITABLE ACTIVITIES

	Period to 31st December 2019 £	Year to 31st July 2018 £
<b>DIRECT COSTS</b>		
Library costs	19839	8912
Rent	11250	-
Other premises costs	4714	913
AGM	12346	5338
Magazine	8393	4696
Printing	2776	3189
Postage	2215	2004
	<u>61533</u>	<u>25052</u>
<b>SUPPORT COSTS</b>		
Website development	-	3055
Computer	714	93
Stationery	1641	1615
Travel	-	75
Relocation costs	7912	-
Miscellaneous	246	519
Gifts	150	45
	<u>10663</u>	<u>5402</u>
<b>GOVERNANCE COSTS</b>		
Independent Examiners Fee	600	600
<b>TOTAL CHARITABLE COSTS</b>	<u>72796</u>	<u>31054</u>

## 3. TRUSTEE TRANSACTIONS

The following payments were made to the trustees for services provided to the charity and not relating to the office or work done in the role of trustee.

S Glossop	£1,254	- secretarial work, office administration and facilities management
H Ashton	£15153	- secretarial work, office administration and facilities management
D Adams	£8393	- magazine and website
A Webb	£200	- services as musical director

Payments totalling £4994 were made to Bill and Edmund Ashton, the husband and son of the Trustee Hilary Ashton, for services provided in relation to the relocation of the charity.

Any services the trustees and related parties receive from the charity are on the same basis as other members of the charity and members of the public.

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

## NOTES TO THE FINANCIAL STATEMENTS

## 4. INVESTMENTS

	£	£
Added during the year	225021	-
Unrealised gains	7493	-
Market value at 31st December 2019	<u>232514</u>	<u>-</u>
COST AT 31ST DECEMBER 2019	<u>225021</u>	<u>-</u>

The above represents a portfolio of investments and is held as follows:

Listed investments	227958	-
Cash	4556	-
	<u>232514</u>	<u>-</u>

## 5. DEBTORS - DUE WITHIN ONE YEAR

	Period to 31st December 2019 £	Year to 31st July 2018 £
Prepayments	<u>1250</u>	<u>805</u>

## 6. CREDITORS - DUE WITHIN ONE YEAR

	Period to 31st December 2019	Year to 31st July 2018
Accruals and deferred income	<u>2887</u>	<u>12650</u>

## 7. RESERVES

All reserves held by the charity in 2019 and 2018 were unrestricted.