

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

(COMPANY LIMITED BY GUARANTEE)



FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2020

Company Number: 02644149

Charity Number: 1006151

COMPANY INFORMATION

Registered Office	33 High Street St. Albans Hertfordshire AL3 4EH
Business Address	PO Box 80 St Albans Hertfordshire AL3 4HR
Examiners	Accountancy and Business Improvement Ltd Suite 5b, The Oast House Mead Lane Farnham Surrey GU9 7DY
Bankers	COIF Charities Deposit Fund 80 Cheapside London EC2V 6DZ Barclays Bank plc Blenheim Gate 22/24 Upper Marlborough Road St Albans Herts AL1 3AL CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS

The Directors (who have also been appointed Trustees under the provisions of the Charities Act 2011) submit their annual report and the unaudited financial statements of the Company for the year ended 30 September 2020.

1. **PRINCIPAL ACTIVITY**

The Company is a registered charity. The Charity number of the Society is 1006151 and its Company number is 02644149. The Society is a company limited by guarantee whose affairs are managed by a Board of Directors elected at General meetings of the Society. Members of the Board, which meets regularly during the year, have individual responsibility for different aspects of the Society's affairs. The Society owns an organ installed in St Saviour's Church St Albans used for competition, recital and practice purposes. The Society also owns office equipment.

In setting out objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The principal objective of the Society is to advance and encourage the use of the organ as a musical instrument.

The Supporters Scheme, introduced in 2015, has continued to attract supporters in all categories, and this year has generated income including gift aid of £52,765 (in 2018-2019, the Festival year, £84,223, and in 2017-2018, the previous non Festival year £36,547). The increase over the previous non Festival year is particularly encouraging and much appreciated, and the Board remains focussed on increasing the uptake of the Supporters Scheme to meet the objective of having annual pledged income to cover a significant proportion of operational costs.

Administration costs for the year decreased markedly to £69,032 (last year £89,209); this was due to continued focus on cost management and, more significantly, to reducing activity to a minimum between March and September 2020 in response to Covid-19 restrictions. We were helped in this by our landlord, who very generously allowed a reduction in our office rent for two quarters.

The Saturday recital series generated a deficit of £2,424 (last year a deficit of £2,108), taking account of donation income, costs, and associated Gift Aid. Due to the Covid-19 pandemic and resultant lockdown, the March, April and May concerts had to be cancelled, although some costs relating to these events had already been incurred, for example, those associated with the production and promotion of the 2019 – 2020 concerts series brochure.

This year has been difficult for many due to the ramifications of the Covid pandemic and many charities have suffered financially. The Society is grateful for major donations received from The Williams Church Music Trust and The Wixamtree Trust, and to all other sponsors, trusts and individuals for their generous financial support during this challenging year. We were successful in our application to HM Government's Discretionary Grant Fund for small businesses, administered through St Albans City & District Council, and received £7,400. The Society remains indebted to a large number of people for their voluntary help in all aspects of the organising of the society, its recitals and events.

There has been no change in the activities of the society, with the next biennial Festival planned for July 2021.

2. **RESULTS**

The Company made an overall surplus of £34,135 (2019: £13,202 deficit; 2018: £35,218 surplus) during the year under review. Consequently, General Reserves now show a surplus of £36,660 (2019: £2,525). Designated Funds remain at £8350 (2019: £8350).

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS (Continued)

3. **DIRECTORS**

Directors who served during the year and in the period to date were: -

Rogers Covey-Crump
Stephen Hamill
Colin Hamling
Michael Hurford
Lesley King
David Titterington

4. **POLITICAL AND CHARITABLE CONTRIBUTIONS**

No political or charitable contributions were made during the year.

5. **DIRECTORS RESPONSIBILITIES**

Company law requires the Directors to prepare audited or examined financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the profit and loss of the Company for that period. In preparing these financial statements, the Directors are required to: -

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

In the year under review, the directors exercised the option to have the accounts examined independently, as per the previous year.

So far as the Directors are aware, there is no relevant audit information of which the company's examiners are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any information relevant to the examination and to establish that the company's examiners are aware of that information.

6. **APPOINTMENT OF TRUSTEES**

The Trustees are appointed annually by rotation at the Annual General Meeting of the company. New Trustees are proposed by the Board or by members of the Society, and the Board may co-opt Trustees between Annual General Meetings. Induction training is provided for all new Trustees, where appropriate, and all Trustees are encouraged to attend courses and conferences that would benefit them as Trustees.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS (Continued)

7. RESERVES POLICY

The Directors consider that the aim of the Society should be to create reserves sufficient to fund the normal net running costs of the Society for a period of four months and the net cost of a major Festival.

At the year-end there is a surplus of £36,660 on the General Fund, resulting in an overall balance sheet of £45,010 in respect of total funds.

8. RISK MANAGEMENT

The trustees continue to keep the Society's activities under review, particularly with regard to any major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems and other factors as appropriate.

Given the current uncertainties of the impact of the Covid-19 pandemic, the trustees will continue to monitor the scope and scheduling of the 2021 Competition and Festival.

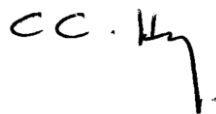
9. REPORT

This report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board on 03 February 2021 and signed on their behalf.



Lesley King
Chairman



Colin Hamling
Director & Competitions Secretary

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

			2020		2019
	Notes	£	£	£	£
INCOME					
General	2	106,099		108,925	
Festival	4	0		134,682	
Bank interest		4		7	
		—————	106,103	—————	243,614
EXPENDITURE					
General	2	7,539		14,326	
Administration	3	69,032		89,209	
Festival	4	(4603)		153,281	
		—————	(71,968)	—————	(256,816)
Operating (Deficit) / Surplus Before Depreciation			————— 34,135		————— (13,202)
Depreciation			-		
Surplus/(Deficit) for the year	11		<u>34,135</u>		<u>(13,202)</u>

The notes on pages 8 to 13 form part of the financial statements.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	<i>Unrestricted Funds</i>	
		2020	2019
Income		£	£
Income from charitable activities:			
Festival income		0	134,682
Organ concerts income		4,488	10,284
Fund raising events		-	-
Grants, sponsorship and donations		90,290	87,512
Other income:			
Subscriptions		6,561	6,619
Sundry & AGM Income		440	510
Bank Interest		4	7
Lottery Income		<u>4,320</u>	<u>4000</u>
Total Income		<u>106,103</u>	<u>243,614</u>
 Expenditure		 £	 £
Costs of raising funds:			
Festival expenditure	4	(4,603)	153,281
Organ concerts expenditure		6,912	12,392
Fund raising expenditure		627	1,934
Expenditure on charitable activities			
Depreciation		-	-
Management and Administration of the Charity	A	69,032	89,209
Total Expenditure	3	<u>71,968</u>	<u>256,816</u>
Net surplus/deficit and movement in funds for the Year	11	34,135	(13,202)
Transfer of Endowment Fund to General Reserves	11	-	28,932
Net Increase/Reduction to Designated Funds	11	-	(30,392)
Balances brought forward at 1st October 2019		10,875	25,527
 Balances carried forward at 30th September 2020		 <u>45,010</u>	 <u>10,875</u>

A. Management and Administration of the Charity includes the remuneration of the Artistic Director, the professional fees and expenses paid for general management, the accommodation costs of the society's office, the costs of newsletters, promotion and general office costs – see note 3.

CONTINUING ACTIVITIES

None of the charity's activities was acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than the result for the above two financial years.

The notes on pages 8 to 13 form part of these financial statements.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible Assets	7	-	-
 CURRENT ASSETS			
Debtors and Prepayments	8	12,731	15,910
Cash at Bank	9	33,454	2,852
		<u>46,185</u>	<u>18,762</u>
CREDITORS: amounts falling due within one year	10	(1,175)	(7,887)
 NET CURRENT ASSETS		<u>45,010</u>	<u>10,875</u>
 TOTAL ASSETS LESS LIABILITIES		<u><u>45,010</u></u>	<u><u>10,875</u></u>
 FUNDS OF THE CHARITY			
General Unrestricted Reserves	11	36,660	2,525
Designated Douglas May Prize Fund	12	4,450	4,450
Designated Peter Hurford Prize Fund	12	3,400	3,400
Organ Repair Fund	12	500	500
Designated Endowment Fund	12	-	-
Designated Organ Fund	12	-	-
 TOTAL CHARITY FUNDS		<u><u>45,010</u></u>	<u><u>10,875</u></u>

The notes on pages 8 to 13 form part of the financial statements.


For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

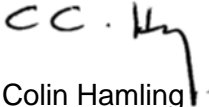
No members have required the company to obtain an audit of its accounts for the year ended 30 September 2019 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the provisions applicable to companies subject to small companies' regime.

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

The financial statements were approved by the Board on 03 February 2021 and signed on its behalf by:


Lesley King


Colin Hamling

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical costs convention and in accordance with the FRS 102 (effective 1 January 2016) and the Statement of Recommended Practice, "Accounting and Reporting by Charities" effective January 2015.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement on the grounds that it is a small Charity.

b) Recognition of Income and Expenditure

All income is included in the SoFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with those resources.

c) Going Concern

Based on past performance, and the cyclical nature of the organisation's activities, the society's forecasts and projections indicate that the society should be able to continue to operate at its existing level for the foreseeable future. However, the directors acknowledge that they are dependent on the continued support of the society's many donors and that the potential shortfall in donations and potential restrictions on future Festival income, due to the Covid-19 pandemic, demonstrates the need to obtain additional new sources of funding and to continue to put downward pressure on expenditure in order to achieve that.

On this basis the directors are satisfied that the society has adequate resources to continue its operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

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.

Designated funds comprise restricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Depreciation of Fixed Assets

Fixed assets are depreciated on the straight-line basis over their expected useful lives. The rates of depreciation used are: -

Office (IT) equipment	33%
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Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after consideration of any trade discounts offered.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value statements.

Repayment of income tax

Repayment of income tax on Gift Aid, covenanted donations and subscriptions has been received in respect of amounts paid to the Society under deduction of tax up to 30 September 2020.

2. GENERAL

	2020	2019
Income	£	£
Subscriptions	5,751	5,750
Donations Sponsorship and Grants	80,446	72,745
Tax from covenanted subscriptions and Gift Aid	11,190	17,296
Organ Concerts, Fund raising and Sundry Income	4,392	9,134
Lottery Income	<u>4,320</u>	<u>4,000</u>
Total Income	<u>106,099</u>	<u>108,925</u>
Expenditure		
Organ Concerts and Fund raising	7,539	14,326
	<u>7,539</u>	<u>14,326</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs	Other costs	2020 Total	2019 Total
	£	£	£	£
Costs of generating funds	-	2,936	2,936	167,607
Depreciation	-	-	-	-
Administration & management	9,393	59,639	69,032	89,209
	<u>9,393</u>	<u>62,575</u>	<u>71,968</u>	<u>256,816</u>

4. FESTIVAL	2020 £	2019 £
Income		
Ticket Sales	-	39,122
Programmes	-	1,924
Competitors Fees	-	2,287
Art Exhibition	-	3,157
Advertising Revenue	-	6,855
Donations	-	79,529
Bar and Catering Receipts	-	264
Other Income	-	<u>1,544</u>
Total Income	<u>-</u>	<u>134,682</u>
Expenditure		
Artists Fees	(2,561)	36,480
Instruments, Scores & Tuning	-	13,650
Competition Costs	(2,042)	41,296
Venue and Equipment Hire	-	26,893
Printing and Postage	-	698
Publicity and Advertising	-	8,405
Catering and Hospitality	-	945
Programme and Brochure Costs	-	11,144
Performing Rights	-	2,032
Bar Costs	-	344
Box Office Costs	-	4,192
Service Fees	-	3,810
Art Exhibition	-	3,392
Other Expenditure	-	-
Total Expenditure**	<u>(4,603)</u>	<u>153,281</u>

** The figure of negative £4.603 in 2020 is due to the accrued costs not materialising.

5. NET INCOME

	2020 £	2019 £
This is stated after charging:		
Depreciation	-	-
Examiners' Remuneration	<u>1,050</u>	<u>1,050</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

6. INFORMATION ON DIRECTORS AND EMPLOYEES

	2020 £	2019 £
Staff Costs		
Wages and Salaries	9,393	12,473
Social security costs	-	-
	<u>9,393</u>	<u>12,473</u>
Directors Emoluments		
Remuneration	<u>29,666</u>	<u>36,996</u>
Total Remunerations	<u>39,059</u>	<u>49,469</u>

Transactions with Directors and other related parties:

Consultancy Fees of £29,666 (2019: £36,996) have been paid to Xdiem Limited, a company controlled by the Artistic Director. No remuneration was paid to the other Directors of the Board.

During the year, two directors were reimbursed expenses totalling £1,708 (2019: £6,501); Artistic Director Expenses £675; Colin Hamling £1,083, which are payments relating to IT costs.

There is one employee (2019: one), A Dixon, the Society's Administrator.

No employees had emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Equipment £	Organ £	Total £
COST			
Cost at 1st October 2018	12,368	84,338	96,706
Additions	-	-	-
Cost at 30 th September 2019	<u>12,368</u>	<u>84,338</u>	<u>96,706</u>
DEPRECIATION			
Balance at 1st October 2018	12,368	84,338	96,706
Depreciation for the year	-	-	-
Balance at 30th September 2019	<u>12,368</u>	<u>84,338</u>	<u>96,706</u>
Net Book Value at 30th September 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value at 30th September 2018	<u>-</u>	<u>-</u>	<u>-</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

8. DEBTORS AND PREPAYMENTS		2020	2019
		£	£
Debtors		0	7,760
Prepayments		<u>12,731</u>	<u>8,150</u>
		<u>12,731</u>	<u>15,910</u>

9. CASH AT BANK		2020	2019
		£	£
Current Accounts		33,448	1,659
Deposit Accounts		6	1,193
		<u>33,454</u>	<u>2,852</u>

10. CREDITORS amounts falling due within one year		2020	2019
		£	£
Other Creditors		1,175	7,887
		<u>1,175</u>	<u>7,887</u>

11. RECONCILIATION OF ACCUMULATED FUNDS

	Unrestricted General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
At 1st October 2019	2525	8,350	-	10,875
Movement in the year	34,135	-	-	34,135
Transfers between funds	-	-	-	-
Balance at 30th September 2020	<u>36,660</u>	<u>8,350</u>	<u>-</u>	<u>45,010</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

12. DESIGNATED FUNDS:

ORGAN FUND

The designated Organ Fund at 30th September 2013 and 2014 represents the net book value of the organ of £NIL at that date. The organ is now fully depreciated.

DOUGLAS MAY PRIZE FUND

The Douglas May Prize fund stands at £4,450, and is used to fund a competition prize during Festival years.

PETER HURFORD PRIZE FUND

The This fund stands at £3,400, and exists to secure the future of the Peter Hurford Prize for the best Bach interpretation.

ORGAN REPAIR FUND

Donated sums in the year of £0, fund total £500 towards future repairs of the Society's Organ.

ENDOWMENT FUND

The Endowment Fund was set up as an Expendable Endowment, in 2010, to secure the future funding of the Company. Its terms allowed the Directors to use the funds in support of a Festival, at their discretion. The fund was transferred to General Reserves to support 2019 activities and now has a value of £0.

13. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

14. FINANCIAL COMMITMENTS

At 30 September 2020 the charity was committed to making the following payments under non-cancellable leases in the year to 30 September 2020:

	2020	2019
	£	£
Operating leases which expire:		
In over five years	0	0

15. TAXATION

The company considers it is entitled to exemption from income tax under Section 505 Income and Corporation Taxes Act 1988 as it was established for charitable purposes only.

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

Independent Examiner's Report to the trustees

I report on the accounts of the charity for the year ended 30 September 2020 which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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 next statement.

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 Charities Act 2011; 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.



Alan Kirby FCCA

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25 February 2021

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