

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

(COMPANY LIMITED BY GUARANTEE)



FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2021

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 2021.

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.

Covid-19 has affected everyone enormously and continues to create uncertainty and confusion. The Board took the decision to go ahead with the 2021 Festival, based on assumptions of the restrictions that would be in place during July. Fortuitously, they decided to hold the Interpretation Competition online and to engage UK performers to reduce the impact of any travel restrictions. All events were held in St Albans Cathedral. Despite the audience for all events being capped at 50%, in line with Covid regulations, the Competition and Festival were an artistic success and the small overall deficit of £9,857 (2019 £13,202) was remarkable given the reduced capacities.

The Supporters Scheme, introduced in 2015, has continued to attract supporters in all categories, and this year has generated income including gift aid of £56,317 (2020: 52,765), which is much appreciated, especially during the Covid pandemic. 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 increased to £78,962 (2020: £69,032). 2020 costs were lower due to continued focus on cost management, a temporary rent reduction and reduced activity in response to Covid-19 restrictions. When compared to Administration costs during the last Festival Year (2019: £89,209) it is evident that we continue to keep a tight rein on day-to-day operating costs.

Due to Covid, only one Saturday concert was able to be held in the year under review. Consequently, the organ concert series generated a deficit of £1,380 (last year a deficit of £2,424), taking account of donation income, costs, and associated Gift Aid.

The Society is grateful for major donations received from The Williams Church Music Trust, The Wixamtree Trust, The Kirby Laing Foundation, The Alan Brentnall Charitable Trust, The Champniss Foundation 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 Covid Discretionary Grant Fund for small businesses, administered through St Albans City & District Council, and received £12,244 during the financial year. 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, celebrating the IOF's 60th anniversary, planned for July 2023.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS (Continued)

2. RESULTS

The Company made an overall deficit of £9,857 (2020: £34,135 surplus; 2019: £13,202 deficit) during the year under review. Consequently, General Reserves now show a surplus of £26,803 (2020: £36,660; 2019: £2,525). Designated Funds have increased to £9,400 (2020: £8350).

3. DIRECTORS

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

James Blake (appointed November 2021)
Rogers Covey-Crump
Stephen Hamill (resigned April 2021)
Colin Hamling
Michael Hurford
Lesley King
Heather Smith (appointed May 2021)
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.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS (Continued)

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.

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 £26,803 on the General Fund, resulting in an overall balance sheet of £36,203 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.

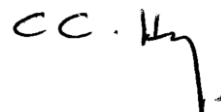
9. REPORT

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 11 January 2022 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 2021**

			2021		2020
	Notes	£	£	£	£
INCOME					
General	2	80,128		106,099	
Festival	4	132,606		0	
Bank interest		0		4	
		—————	212,734	—————	106,103
EXPENDITURE					
General	2	2,866		7,539	
Administration	3	78,962		69,032	
Festival	4	140,763		(4603)	
		—————	222,591	—————	(71,968)
Operating (Deficit) / Surplus Before Depreciation			————— (9,857)		————— 34,135
Depreciation			-		
 (Deficit)/Surplus for the year	 11		 <u><u>(9,857)</u></u>		 <u><u>34,135</u></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 2021**

	<i>Unrestricted Funds</i>		
	Notes	2021	2020
Income		£	£
Income from charitable activities:			
Festival income		132,606	0
Organ concerts income		630	4,488
Fund raising events		-	-
Grants, sponsorship and donations		68,583	90,290
Other income:			
Subscriptions		6,595	6,561
Sundry & AGM Income		0	440
Bank Interest		0	4
Lottery Income		<u>4,320</u>	<u>4,320</u>
Total Income		<u>212,734</u>	<u>106,103</u>
Expenditure		£	£
Costs of raising funds:			
Festival expenditure	4	140,763	(4,603)
Organ concerts expenditure		2,010	6,912
Fund raising expenditure		856	627
Expenditure on charitable activities			
Depreciation		-	-
Management and Administration of the Charity	A	78,962	69,032
Total Expenditure	3	<u>222,591</u>	<u>71,968</u>
Net (deficit)/surplus and movement in funds for the Year	11	(9,857)	34,135
Net Increase/Reduction to Designated Funds	11	1,050	-
Balances brought forward at 1st October 2020		45,010	10,875
Balances carried forward at 30th September 2021		<u>36,203</u>	<u>45,010</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 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Assets	7		-		-
 CURRENT ASSETS					
Debtors and Prepayments	8	19,596		12,731	
Cash at Bank	9	33,040		33,454	
		52,636		46,185	
CREDITORS: amounts falling due within one year	10	(16,433)		(1,175)	
 NET CURRENT ASSETS			36,203		45,010
 TOTAL ASSETS LESS LIABILITIES			<u>36,203</u>		<u>45,010</u>
 FUNDS OF THE CHARITY					
General Unrestricted Reserves	11		26,803		36,660
Designated Douglas May Prize Fund	12		4,000		4,450
Designated Peter Hurford Prize Fund	12		2,400		3,400
Organ Repair Fund	12		500		500
Designated Improvisation Fund	12		2,500		-
 TOTAL CHARITY FUNDS			<u>36,203</u>		<u>45,010</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.

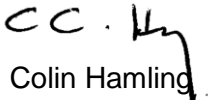
No members have required the company to obtain an audit of its accounts for the year ended 30 September 2021 in accordance with section 476 of the Companies Act 2006.

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 11 January 2022 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 2021.

2. GENERAL

	2021	2020
Income	£	£
Subscriptions	5,843	5,751
Donations, Sponsorship and Grants	58,469	80,446
Tax from covenanted subscriptions and Gift Aid	10,977	11,190
Organ Concerts, Fund raising and Sundry Income	519	4,392
Lottery Income	<u>4,320</u>	<u>4,320</u>
Total Income	<u>80,128</u>	<u>106,099</u>
Expenditure		
Organ Concerts and Fund raising	2,866	7,539
	<u>2,866</u>	<u>7,539</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

			2021	2020
	Staff costs	Other costs	Total	Total
	£	£	£	£
Costs of generating funds	-	2,866	2,866	2,936
Depreciation	-	-	-	-
Administration & management	11,042	67,920	78,962	69,032
	<u>11,042</u>	<u>70,786</u>	<u>81,828</u>	<u>71,968</u>

	2021	2020	2019
	£	£	£
4. FESTIVAL			
Income			
Ticket Sales	44,081	-	39,122
Programmes	714	-	1,924
Competitors Fees	1,036	-	2,287
Art Exhibition	5,542	-	3,157
Advertising Revenue	0	-	6,855
Donations	79,547	-	79,529
Bar and Catering Receipts	0	-	264
Other Income	<u>1,686</u>	-	<u>1,544</u>
Total Income	<u>132,606</u>	<u>-</u>	<u>134,682</u>
Expenditure			
Artists Fees	49,488	(2,561)	36,480
Instruments, Scores & Tuning	8,785	-	13,650
Competition Costs	19,635	(2,042)	41,296
Venue and Equipment Hire	33,896	-	26,893
Printing and Postage	-	-	698
Publicity and Advertising	10,564	-	8,405
Catering and Hospitality	674	-	945
Programme and Brochure Costs	2,236	-	11,144
Performing Rights	1,291	-	2,032
Bar Costs	269	-	344
Box Office Costs	5,005	-	4,192
Service Fees	2,586	-	3,810
Art Exhibition	6,334	-	3,392
Other Expenditure	-	-	-
Total Expenditure**	<u>140,763</u>	<u>(4,603)</u>	<u>153,281</u>

** The figure of negative £4.603 in 2020 is due to the accrued costs from 2019 not materialising.

5. NET INCOME

	2021	2020
	£	£
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

	2021	2020
	£	£
Staff Costs		
Wages and Salaries	11,042	9,393
Social security costs	-	-
	<u>11,042</u>	<u>9,393</u>
Directors Emoluments		
Remuneration	<u>36,000</u>	<u>29,666</u>
Total Remunerations	<u>47,042</u>	<u>39,059</u>

Transactions with Directors and other related parties:

Consultancy Fees of £36,000 (2020: £29,666) have been paid to Xdiem Limited, a company controlled by the Artistic Director. Included in Debtors is £1,125, relating to an Art Exhibition purchase by the Artistic Director; this sum has now been received. No remuneration was paid to the other Directors of the Board.

During the year, two directors were reimbursed expenses totalling £2,222 (2020: 1708; 2019: £6,501); Artistic Director Expenses £922; C Hamling £1,300, which are payments relating to IT costs.

There is one employee (2020: 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 30 th September 2019	<u>12,368</u>	<u>84,338</u>	<u>96,706</u>
Net Book Value at 30 th September 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value at 30 th September 2018	<u>-</u>	<u>-</u>	<u>-</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

8. DEBTORS AND PREPAYMENTS		2021	2020
		£	£
Debtors		10,906	0
Prepayments		<u>8,690</u>	<u>12,731</u>
		<u>19,596</u>	<u>12,731</u>

9. CASH AT BANK		2021	2020
		£	£
Current Accounts		33,032	33,448
Deposit Accounts		8	6
		<u>33,040</u>	<u>33,454</u>

10. CREDITORS amounts falling due within one year		2021	2021
		£	£
Other Creditors		16,433	1,175
		<u>16,433</u>	<u>1,175</u>

11. RECONCILIATION OF ACCUMULATED FUNDS

	Unrestricted General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
At 1st October 2020	36,660	8,350	-	45,010
Movement in the year	(9,857)	1,050	-	(8,807)
Transfers between funds	-	-	-	-
Balance at 30th September 2021	<u>26,803</u>	<u>9,400</u>	<u>-</u>	<u>36,203</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

12. DESIGNATED FUNDS:

DOUGLAS MAY PRIZE FUND

The Douglas May Prize fund stands at £4,000, and is used to fund a competition prize during Festival years.

PETER HURFORD PRIZE FUND

This fund stands at £2400, 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 of £500 towards future repairs of the Society's Organ.

IMPROVISATION FUND

The Eric Thompson Trust donated £2500 to support a Workshop for Improvisation performers to hone their skills and to introduce a new format to the Improvisation Competition. Due to Covid, the Improvisation Competition was not held in 2021, so this fund has been created to preserve the donation for an Improvisation Workshop before the 2023 Competition.

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 2021 the charity was committed to making the following payments under non-cancellable leases in the year to 30 September 2021:

	2021	2020
	£	£
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 EXAMINER'S 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 2021 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 F.C.C.A

Accountancy and Business Improvement Ltd
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Surrey
GU9 7DY

24th December 2021

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