

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

(COMPANY LIMITED BY GUARANTEE)



FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2023

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 2023.

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 a Collins organ installed in St Saviour's Church St Albans. As reported at the 2022 and 2023 AGMs, the Vicar and PCC of St Saviour's Church have given notice for the removal of the IOF organ as there are plans to restore the parish organ and create a more flexible space. Due to the parlous state of the IOF organ, after over 30 years of use, it would need major costly renovations to return it to prime playable condition. The Board is currently engaged in seeking a new home and owner for the organ. 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.

Our latest Festival was held in July 2023. The previous Organ Competition, in 2021, was conducted online due to prevailing Covid restrictions on travel and close contact. In 2023, we were delighted to be able to present the complete Organ Competition at venues within St Albans and London and with all competitors staying with local hosts. Although costs were much higher due to inflation, we managed them stringently and kept within budget, however ticket sales were 13% lower than we had expected, reflecting the impact of cost-of-living increases on audience members' household budgets, perhaps. Festival donations were an impressive £142,000 (2021: £79,547) and members of our Supporters' Scheme more than doubled their contribution to £91,023 (2022: £41,575; 2021: £56,317), for which the IOF Board is extremely grateful. However, despite this, there was an overall deficit during the year of £16,760 (2022: £10,817 surplus; 2021: £9,857 deficit).

Saturday concerts have continued to be well-received by attendees but have made a loss this year of £5,358 (2022: £1,219 deficit). We are taking what steps we can to run the recital series as cost-effectively as possible without diminishing quality and retaining their free entry for the public. However, hotel, travel, fees and venue hire costs have all increased due to higher rates of inflation and post-Covid price increases.

Administration costs for the year increased to £97,349 (2022: £85,828). This was due to extra office accommodation costs arising from decoration and refurbishment of the IOF office building exterior, instigated by the landlord, an increase in general costs during a Festival year and the general uplift in prices, due to inflation in the economy.

The Society is grateful for major donations received from The Williams Church Music Trust, The Champliss Foundation, The Kirby Laing Foundation, The Alan Brentnall Charitable Trust, The Wixamtree Trust, The Eric Thompson Trust, The Foyle Foundation, Old Possum's Practical Cats, The Gretna Charitable Trust, the MT & SD Burton Charitable Trust and to all other trusts, sponsors, including St Albans BID, and individuals for their generous financial support this year.

The Society remains indebted to many 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 and Organ Competition planned for July 2025.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

REPORT OF THE DIRECTORS (Continued)

2. RESULTS

The Company made an overall deficit of £16,760 (2022: £10,817 surplus; 2021: £9,857 deficit) during the year under review. Consequently, Total Funds now stand at £26,310 (2022: £47,020; 2021: £36,203). This is made up of General Reserves of £20,860 (2022: £37,620; 2021: £26,803) and Designated Funds which have decreased to £5,450 (2022 and 2021: £9,400).

3. DIRECTORS

Directors who served during the year were: -

James Blake
Rogers Covey-Crump
Colin Hamling
Michael Hurford
Lesley King
Heather Smith
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 £20,860 on the General Fund, resulting in an overall balance sheet of £26,310 in respect of total funds.

8. RISK MANAGEMENT

The trustees have recently refreshed the IOF's Risk Assessment and 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.

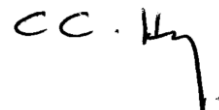
9. REPORT

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 17 January 2024 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 2023**

		2023		2022	
	Notes	£	£	£	£
INCOME					
General	2	125,503		108,410	
Festival/QPJC*	4	195,122		62,105	
Bank interest		51		12	
		—	320,676	—	170,527
EXPENDITURE					
General	2	19,328		11,620	
Administration	3	97,349		85,828	
Festival/QPJC*	4	220,489		62,105	
		—	337,166	—	159,553
Operating (Deficit)/Surplus Before Depreciation			(16,490)		10,974
Depreciation			270		157
(Deficit)/Surplus for the year	11		(16,760)		10,817

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

* QPJC refers to the Queen's Platinum Jubilee Concert which was a one-off event, organised as the Hertfordshire Lieutenancy's celebration of the 70th anniversary of HM the late Queen's reign. All income and expenditure were recognised in the 2022 accounts.

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		<i>Unrestricted Funds</i>	
	Notes	2023	2022
Income		£	£
Income from charitable activities:			
Festival/QPJC income		195,122	62,105
Organ concerts income		7,680	8,401
Fund raising events		-	-
Grants, sponsorship and donations		108,003	89,952
Other income:			
Subscriptions		5,600	5,752
Sundry Income		-	-
Bank Interest		51	12
Lottery Income		<u>4,220</u>	<u>4,300</u>
Total Income		<u>320,676</u>	<u>170,527</u>
 Expenditure		 £	 £
Costs of raising funds:			
Festival/QPJC expenditure	4	220,489	62,105
Organ concerts expenditure		13,037	9,620
Fund raising expenditure		6,291	1,852
Sundry Expenditure			148
Expenditure on charitable activities			
Depreciation		270	157
Management and Administration of the Charity	A	97,349	85,828
Total Expenditure	3	<u>337,436</u>	<u>159,710</u>
Net (deficit)/surplus and movement in funds for the Year	11	(16,760)	10,817
Net (Reduction) to Designated Funds	11	(3,950)	-
Balances brought forward at 1st October 2022		47,020	36,203
Balances carried forward at 30th September 2023		<u>26,310</u>	<u>47,020</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

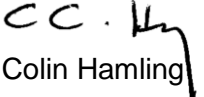
BALANCE SHEET AT 30 SEPTEMBER 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible Assets	7		382		652
 CURRENT ASSETS					
Debtors and Prepayments	8	17,287		16,020	
Cash at Bank	9	17,677		39,481	
			<u>34,964</u>		<u>55,501</u>
CREDITORS: amounts falling due within one year	10	(9,036)		(9,133)	
 NET CURRENT ASSETS			<u>25,928</u>		<u>46,368</u>
 TOTAL ASSETS LESS LIABILITIES			<u><u>26,310</u></u>		<u><u>47,020</u></u>
 FUNDS OF THE CHARITY					
General Unrestricted Reserves	11		20,860		37,620
Designated Douglas May Prize Fund	12		3,550		4,000
Designated Peter Hurford Prize Fund	12		1,400		2,400
Organ Repair Fund	12		500		500
Designated Improvisation Fund	12		0		2,500
 TOTAL CHARITY FUNDS			<u><u>26,310</u></u>		<u><u>47,020</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 2023 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 17 January 2024 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 turbulent economy, demonstrates the need to obtain additional new sources of funding and to continue to actively manage 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 2023.

2. GENERAL

	2023	2022
Income	£	£
Subscriptions	5,100	5,257
Donations, Sponsorship and Grants	93,484	82,952
Tax from covenanted subscriptions and Gift Aid	16,235	8,877
Organ Concerts, Fund raising and Sundry Income	6,464	7,024
Lottery Income	<u>4,220</u>	<u>4,300</u>
Total Income	<u>125,503</u>	<u>108,410</u>
Expenditure		
Organ Concerts and Fund raising	19,328	11,620
	<u>19,328</u>	<u>11,620</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

			2023	2022
	Staff costs	Other costs	Total	Total
	£	£	£	£
Costs of generating funds	-	19,328	19,328	11,620
Depreciation	-	270	270	157
Administration & management	15,042	82,307	97,349	85,671
	<u>15,042</u>	<u>101,905</u>	<u>116,947</u>	<u>97,448</u>

	2023	2022	2021
	£	£	£
4. FESTIVAL/QPJC/FESTIVAL			
Income			
Ticket Sales	41,656	17,478	44,081
Programmes	2,759	-	714
Competitors Fees	1,933	-	1,036
Art Exhibition	2,918	-	5,542
Advertising Revenue	2,190	15,500	-
Donations	142,364	29,127	79,547
Bar and Catering Receipts	-	-	-
Other Income	<u>1,302</u>	<u>-</u>	<u>1,686</u>
Total Income	<u>195,122</u>	<u>62,105</u>	<u>132,606</u>
Expenditure			
Artists Fees	55,845	25,845	49,488
Instruments, Scores & Tuning	12,089	1,396	8,785
Competition Costs	70,155	-	19,635
Venue and Equipment Hire	46,281	12,787	33,896
Printing and Postage	77	56	-
Publicity and Advertising	11,979	615	10,564
Catering and Hospitality	2,510	317	674
Programme and Brochure Costs	4,956	2,829	2,236
Performing Rights	1,166	994	1,291
Bar Costs	-	-	269
Box Office Costs	4,868	2,115	5,005
Service Fees	4,259	455	2,586
Art Exhibition	5,568	-	6,334
Other Expenditure	<u>736</u>	<u>14,696</u>	<u>-</u>
Total Expenditure	<u>220,489</u>	<u>62,105</u>	<u>140,763</u>

5. NET INCOME

	2023	2022
	£	£
This is stated after charging:		
Depreciation	270	157
Examiners' Remuneration	<u>1,135</u>	<u>1,081</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

6. INFORMATION ON DIRECTORS AND EMPLOYEES

	2023	2022
	£	£
Staff Costs		
Wages and Salaries	15,042	11,149
Social security costs	-	-
	<u>15,042</u>	<u>11,149</u>
Directors Emoluments		
Remuneration	<u>43,500</u>	<u>40,000</u>
Total Remunerations	<u>58,542</u>	<u>51,149</u>

Transactions with Directors and other related parties:

Consultancy Fees of £43,500 (2022: £40,000) 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 £3,832 (2022: £8,598); Artistic Director Expenses £2,061; C Hamling £1,771 of reimbursements which are mainly payments relating to IT costs.

There is one employee (2022: 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 2022	809	-	809
Additions	-	-	-
Cost at 30 th September 2023	<u>809</u>	<u>-</u>	<u>809</u>
DEPRECIATION			
Balance at 1st October 2022	157	-	157
Depreciation to 30 th September 2023	270	-	270
Balance at 30 th September 2023	<u>427</u>	<u>-</u>	<u>427</u>
Net Book Value at 30 th September 2023	<u>382</u>	<u>-</u>	<u>382</u>
Net Book Value at 30 th September 2022	<u>652</u>	<u>-</u>	<u>652</u>

THE INTERNATIONAL ORGAN FESTIVAL SOCIETY LIMITED

NOTES TO THE ACCOUNTS (Continued)

8. DEBTORS AND PREPAYMENTS		2023	2022
		£	£
Debtors		-	7,751
Prepayments		<u>17,288</u>	<u>8,269</u>
		<u>17,288</u>	<u>16,020</u>

9. CASH AT BANK		2023	2022
		£	£
Current Accounts		17,669	39,473
Deposit Accounts		8	8
		<u>17,677</u>	<u>39,481</u>

10. CREDITORS amounts falling due within one year		2023	2022
		£	£
Other Creditors		9,037	9,133
		<u>9,037</u>	<u>9,133</u>

11. RECONCILIATION OF ACCUMULATED FUNDS

	Unrestricted		Restricted	Total
	General Funds	Designated Funds	Funds	Funds
	£	£	£	£
At 1st October 2022	37,620	9,400	-	47,020
Movement in the year	(16,760)	(3,950)	-	20,710
Transfers between funds	-	-	-	-
Balance at 30th September 2023	<u>20,860</u>	<u>5,450</u>	-	<u>26,310</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 £3,550 and is used to fund a competition prize during Festival years.

PETER HURFORD PRIZE FUND

This fund stands at £1,400 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 of £500 towards future repairs of the Society's Organ.

IMPROVISATION FUND

In 2021, 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 was created. The fund was allocated to expenses incurred during the year ending 30 September 2023, whilst creating the new Improvisation Competition rounds and in support provided to the competitors during their preparation and subsequent performances.

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 2023 the charity was committed to making the following payments under non-cancellable leases in the year to 30 September 2023:

	2023	2022
	£	£
Operating leases which expire:		
In over five years	0	0

15. TAXATION

The company considers it is entitled to exemption from corporation 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 2023 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
Suite 5b, The Oast House
Mead Lane
Farnham
Surrey
GU9 7DY

Date: 17 January 2024

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