

SADDLEWORTH MUSICAL SOCIETY: FINANCIAL REPORT 2024/25

(Registered Charity No. 503676)

Trustees (Committee Members)

In accordance with the Society's Constitution, the following Committee Members were drawn from its membership and held office from the beginning of the financial year and until the Annual General Meeting on 17th October 2024.

Mr F Boocock	President
Mrs M Lawton	Chair
Mrs E Shaw	Treasurer
Mr V Cressey	Secretary
Mrs A Rea	Business Manager
Mr S Banham	Concert Manager
Vacant	Show Manager
Mrs R Hall	Fundraising Manager
Mrs L Edwards	Publicity Officer
Mr M Bradbury	General Member
Mrs J Reynolds	General Member
Mrs M Rutter	General Member

With effect from the AGM, the following positions became vacant:

Secretary
Business Manager
Show Manager
Fundraising Manager
Publicity Officer

At an extraordinary meeting of the Society on 9th January 2025 a proposal to reduce the number of trustees to as follows was accepted.

Chair	Miriam Lawton
Treasurer	Elaine Shaw
Secretary	Vacant

All other posts will remain as ordinary committee members with vacancies to be filled at the next AGM. The Society's Constitution was rewritten to reflect this change.

Although this is the Society's annual Financial Report, a current priority for the Society is in respect of the shortage of members willing to take responsibility for its organisation and decision making.

Public Benefit Compliance and Outcomes

As a registered charity with the Charity Commission for England and Wales, Saddleworth Musical Society has a duty to provide a public service. Our stated aim is "to provide resources for musical performance and training".

In the 2024/25 financial year, the following has been successfully achieved:

- A Spring Concert (May 2024)
- A semi-staged Autumn Concert (Oct 2024)
- A charitable Christmas Concert (Dec 2024), raising funds for a local hospice and working in partnership with a local primary school
- Two Christmas Community outreach performances
- A musical contribution to the RNLI 100th Anniversary fundraising year
- 2 singing workshops
- Collaboration with local musicians and music leaders

As with the previous year, the priorities when determining the programme for 2024/25 were to consolidate current membership, encourage new members, attract bigger audiences and to take music and performance out into the Community. The programme has been successful in most respects. Active membership has been maintained. Ticket sales have been positive with many performances being sold out. The freely given community outreach has been particularly well received by both members and community groups.

The Committee continues to recognise the ongoing challenges regarding its priorities (membership, audience and community), particularly in respect of generating sufficient income to support a fresh, well-resourced and inviting programme of activity.

Receipts and Payments – Summary

At the close of 2024/25, the Society's income exceeded expenditure by £784. A generous donation to the Society made this possible. Without this gift it would not have been possible to

- keep subscriptions low as a recruitment incentive
- keep ticket prices low to encourage attendance
- maintain a repertoire that encourages both new members and audience attendance

Despite the small increase in the end of year balance, the Committee recognises that it is necessary to continue to address the financial pressures facing the Society and is working hard to establish a popular and financially viable programme going forward.

Assets and Liabilities

The Society has no material assets of any value. It operates out of hired premises and apart from the piano/speaker system (and a small music library), relies on the temporary purchase/hire of resources according to the agreed programme (new music/ performance venue, professional and technical support etc.). The Society does not employ anyone but utilises a number of Service for Hire Contracts as and when required.

Current financial liabilities include advance payments of subscriptions for the 2025/26 financial year (£4,500) and Gift Aid receipts against some of those donations (£940).

Reserves Policy

At the close of 2024/25, in addition to the current account sum of £11,380 the Society has a total of £20,155 (COIF Charity Fund Schemes) invested as a contingency/reserve sum. The Investment Fund may go up or down according to the market. Due to a generous donation received, it has been unnecessary to sell any investment funds. The level of reserves is annually reviewed in accordance with the Society's Financial Procedures Policy and is currently deemed to be at a suitable level. It would allow the Society to call on sufficient funds in the event of cancelled performances or other unseen events. This funding may be used to support the Society's priorities in the future. The Society's funding and reserves is also kept under review at monthly Committee Meetings.

Access to This Report

A copy of this report is available to the public on request subject to a small administrative fee (to cover the cost of copying). Registered address for correspondence XXXXXXXXXXXXXXXXXXXXXXXXXXXX.

Date

Signed

Chairman

Treasurer

Secretary

SADDLEWORTH MUSICAL SOCIETY
Income & Expenditure Account - Year Ended 31st. March 2025

	At 31st March 2025			At 31st. March 2024		
GENERAL - INCOME	£	£	£	£	£	£
Members' Subscriptions		4975			4610	
Sponsors' Donations	0			0		
Spring Concert Advance (sponsor tickets)	0	0		0	0	
Interest received		56			53	
Hire Fees		0			0	
Gift aid claim - Inland Revenue		939			958	
UW Club & Amazon Commission		109			162	
Members Raffle		0			0	
SUB TOTAL			6079			5782
GENERAL - EXPENDITURE						
Depreciation of assets		0			0	
General Repairs & Renewals		(89)			(572)	
Insurance		(442)			(402)	
Postage & Stationery		0			(25)	
Musical Director's Expenses		(1740)			(1995)	Jan-Jul23
Sundries		(158)			(221)	
Music & folders		(378)			(133)	
Subscriptions paid - Noda and GMDF		(150)			(139)	
Uppermill Methodist Church		(4200)			(3012)	
Choir Uniform		(259)			0	
Website		(53)			(30)	
Pianists		0			(1130)	Jan-Dec 23
SUB TOTAL			(7469)			(7660)
NET RESULT BEFORE EVENTS & DONATIONS			(1,391)			(1879)
EVENTS - PROFIT / (LOSS)						
Autumn Concert 2024		(2264)			(1923)	
Carol Concert 2024		(2957)			(898)	
Spring Concert 2024		(1204)			(923)	
Carol Singing		0			0	
Social Events/Fundraising		0			0	
Choir Training		(947)			(865)	
			(7372)			(4610)
SUB TOTAL			(8762)			(6488)
DONATIONS						
Carol Concert Donations Received		711	0		747	
Misc Paid out		(982)			(910)	
General received		10201			171	
SUB TOTAL			9930			8
OVERALL (DEFICIT) / EXCESS			1168			(6481)
CHARITIES INVESTMENT FUND NOTIONAL + (-)			(384)			2100
ANNUAL (DEFICIT) / EXCESS INCOME			784		£	(4381)

SADDLEWORTH MUSICAL SOCIETY
Balance Sheet - Year Ended 31st. March 2025

	At 31st March 2025	At 31st. March 2024	
		£	£
FIXED ASSETS			
Brought forward previous yr.	0	0	
Depreciation of assets this year	0	0	
Asset Purchases	0	0	
	0		0
CURRENT ASSETS			
Cash in hand	0	0	
Current Account	11380	12106	
COIF Charity Deposit Fund	1190	1134	
COIF Charity Investment Fun 75.27@25196.01p	18965	19349	
Pre payments for spring concert 2025	1823	570	
Pre Payments for Carol Concert 2025	0	0	
Pre Payments Autumn Performance 2025	200	0	
	33559		33159
CURRENT LIABILITIES			
Advance payment of Subs next yr(note 1)	(4500)	(4885)	
Sponsors' Spring Concert Advance	0	0	
Advance Gift Aid (against subs 2024)	(940)	(939)	
Accumulated fund (note 2)	(57)	(57)	
Accumulated raffle (note 3)		(3065)	
	(3065) (8562)		(8946)
NET CURRENT ASSETS & LIABILITIES			
	24997		24213
TOTAL ASSETS			
	24997		24213
REPRESENTED BY ACCUMULATED FUND			
Opening balance from last year	24213	28594	
Excess / (Deficit) Income on year	784	(4381)	
Closing balance current year	24997		24213

Notes to Account :

- (1) Members subscriptions collected in the calendar year 2024 have been carried forward to 2024- 2025 accounting period.
(2) The accumulated fund includes an amount of £57.25 which represents the funds attributable to the Junior Choir when it became inactive, less donations to Hulme Grammar School Choir (£50) & Diggle School Choir (£225)
(3) It was agreed at the close of 2021/22 to no longer express raffle income as an accumulated sum but to record

The Society maintains a catalogue of music and items, none of which hold any significant value for the purpose of these accounts,

	Website & Software upgr	Guillotine	Misc Items & Organ	Conductor Stand & R	Cupboard Ladders	Total
B/fwd value	0	0	0	0	0	0
Purchases	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0
Present value	0	0	0	0	0	0

SADDLEWORTH MUSICAL SOCIETY

Annual Accounts 2024/2005

I have examined the Receipts and Payments which form the basis of the above accounts for the year ending 31st March 2025.

Nothing has come to my attention in connection with this examination that gives me cause to believe otherwise that the accounts show a true and accurate reflection of the SMS's accounting records. I am not aware of any matter to which your attention needs to be drawn in order to obtain a proper understanding of the accounts.

The detailed records and logical manner in which these records were presented made it easy to check the relevant income and expenditure in order to finalise the check on the income expenditure & balance sheet.



Michael A. Clegg

External Examiner

Dated : 4/07/2025

47 Palin Wood Road, Delph