

The British Flute Society

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2018**



The British Flute Society

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for the Year Ended 31 December 2018

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The British Flute Society

Report of the Trustees for the Year Ended 31 December 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as stated in the governing document or Constitution are, at Paragraph C, "to advance the education of the public in the art and science of music and in particular the art and science of flute playing in all its aspects by such ways as the Charity through the Council shall determine from time to time".

Significant activities

The following are the main activities of the British Flute Society (BFS):

The British Flute Society Competitions (annual)

Biennial Convention or Festival

Regional Flute Days

At a local level "flute days", usually involving masterclasses, ensemble work and flute choirs, are organised by Area Representatives of the BFS across Britain. Flute days are open to members of the public and involve the participation of flute players of all standards.

BFS Journal and website

The main means of communication with members is through the BFS's journal "Pan". The journal contains articles of interest to players of all standards as well as news of events organised by the Society. The Society's website, at www.bfs.org.uk, complements the contents of the journal.

BFS Premier Flautist Recital Series

Launched in 2010, the BFS Premier Flautist Series is a programme of recitals, followed by a question and answer session with the artist, given by flute players of international standing. Recent events have been hosted by the Royal Academy of Music in London and were open to members of the public. After a break in 2017, the programme resumed on 4 March 2018 with a recital by Rowland Sutherland and Mary Dullea.

Public benefit

Membership of The British Flute Society is open to anyone, worldwide, on payment of an annual membership subscription. There are reduced rates for students and other concessions and the trustees have not increased the membership subscription for several years. Events such as the Festival are open to the public, as are recitals in the Premier Flautist Series.

The BFS YouTube video channel, which is freely available to all, contains 50 brief videos each dealing with an aspect of flute-playing. The British Flute Society is grateful to the Musicians' Union for the production of these videos.

The trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity benefits considerably from the contributions of volunteers, from the performers at the London Flute Festival and other BFS events, and those writing articles and reviews for "Pan", to the Council Members and others who organise and run the Competitions and events. None of its charitable activities could be undertaken without these contributions.

The charity is also very grateful to the Independent Examiner, who has kindly waived any fee for his work.

The British Flute Society

Report of the Trustees
for the Year Ended 31 December 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The following were the main activities of the British Flute Society during the year that ended on 31 December 2018:

BFS Journal "Pan"

Three issues of "Pan" were published in 2018: March, July and November.



BFS Premier Flautist Recital

On 4 March 2018 the BFS hosted a recital by flautist Rowland Sutherland and pianist Mary Dullea, followed by an entertaining Q&A session, led by Rachel Smith of The British Flute Society. The programme included music from America, Africa and Europe, with a wonderful variety of styles and inspiration.



Rowland Sutherland

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BFS London Flute Festival

The charity's summer flute festival "Future Flute Fest" took place from 17-19 August 2018 at St John's Smith Square, London. With a programme devised by Edward Blakeman, the Festival was an excellent opportunity to experience a diverse range of music in a true celebration of the flute. The "Future Flute Fest" theme focussed on what it means to be a flute player now, and in the future. The programme included a number of first performances and celebrated the broad range of flute playing activity, from orchestral players to specialists in different fields, including new music, Irish music, jazz, early music and everything in between. Performers demonstrated the range of types of flute from the Baroque instrument to cutting-edge technology such as the Kingma flute. There were opportunities for players to participate in ensemble playing and workshops on topics ranging from body mapping to Baroque dance.

The Annual General Meeting took place on Saturday 18 August, during the Festival, giving an opportunity for members to provide their suggestions and feedback to the Council and to receive updates on the health of the Society and its future plans.



Gala Concert of Baroque Music

BFS Flute Competitions

On Wednesday 14 February 2018 the BFS held three competitions at the Regent Hall, Oxford Street, London for young flute players: the BFS School Performer Competition 2018 for performers aged 13 years and under, the BFS Young Performer Competition 2018 for performers aged 14-18 years, and the BFS Young Artist Competition 2018 for players aged 19-24 years on the day of the competition. The purpose of these annual events is to support and encourage aspiring young flute players and their teachers, and over 50 performers took part. The distinguished adjudicators were Abigail Burrows, Andy Findon, Susan Milan, Siobhan Grealy and Gareth McLearnon.



The BFS School Performer prizewinners

The British Flute Society

Report of the Trustees for the Year Ended 31 December 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The British Flute Society Competitions 2018 - Competition Prize Winners:

BFS School Performer 2018 (aged 13 years and under):

First prize:	Lilly Smith
Second prize:	Patrick O'Regan
Third prize:	Josh Chong
Merit medals:	Erika Khederian and Daniel Pengelly
Special mention:	Amelia Durdy

BFS Young Performer 2018 (aged 14-18):

First prize:	Ruby Howells
Second prize:	Anna Rhodes
Third prize:	Daisy Noton
Merit medals:	Pooja Low and Cliodhna Scott

BFS Young Artist 2018 (aged 19-24)

First prize:	Daniel Shao
Second prize:	Jagoda Krzeminska
Third prize:	Victoria Creighton
Special mention:	Hannah Foster and Megan Storer

The British Flute Society thanks all those who contributed prizes for the competitions, including William S. Haynes Co. of Boston, Pearl Flutes, Yamaha, All Flutes Plus, Just Flutes, Top Wind, Wonderful Winds, June Emerson Wind Music and Beaumont Music.

FINANCIAL REVIEW

Financial position

The financial result for 2018, before restructuring, was a small surplus (£123). Continuing income from memberships is still sufficient to meet the net cost of three issues of "Pan", the Competitions, Premier Flautist events and overhead costs, but the Council was hopeful that the London Flute Festival would generate extra funds to enable the Society to expand its activities. Although a great success musically, the Festival audience numbers were disappointing and the outcome was a small deficit.

Subscription income continues to decline very gradually and overhead expenses are starting to increase, having been fairly stable for a few years. That there was nevertheless a small surplus for the year reflects the fact that a significant amount of the charity's work is undertaken by volunteers.

The Council has implemented the restructuring that was approved by members at the Special General Meeting on 11 June 2017. With effect from the very end of the financial year ended 31 December 2018, the net assets and operations of the charity were transferred to The British Flute Society, Charitable Incorporated Organisation (CIO), registered charity number 1178279. The CIO was registered by the Charity Commission on 8 May 2018, having exactly the same charitable objectives as determined by the founders of The British Flute Society, charity registered number 326473, when it was first registered on 30 May 1984.

In the following Statement of Financial Activities Other charitable expenditure represents the net assets of the charity being transferred to the CIO. The Balance Sheet consequently shows £Nil net assets at 31 December 2018.

Reserves policy

The charity's unrestricted reserves, before restructuring, amounted to £23,472 at 31 December 2018. The Council reviews the charity's ongoing costs and income, together with special requirements, and aims to maintain an appropriate level of unrestricted reserves at all times.

The Council intends this policy to continue to apply in the CIO. The unincorporated charity has no further requirement to maintain reserves and will be closed at the appropriate time.

FINANCIAL REVIEW

Financial Statements

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 governing document, 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 published on 16 July 2014.

Charities (Accounts and Reports) Regulations 2008

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

FUTURE PLANS

The Council is in the process of transferring contracts and setting up new banking arrangements for the CIO. At the conclusion of this process the charity will be dissolved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The British Flute Society (BFS) is an unincorporated charity. It is governed by its constitution. The charity's Trustees are its Council Members.

Recruitment and appointment of new trustees

Council Members are elected by the members of The British Flute Society. They serve for fixed terms of either two or three years and are thereafter eligible for re-election. The Council may co-opt up to three additional Council Members.

Organisational structure

The following were engaged by the Trustees to provide specific services:

Carla Rees - editorial services in connection with the BFS journal, "Pan".

Vicky Yannoula - charity secretarial, event management and advertising management services, until November 2018.

Rachel Shirley - charity secretarial and event management services from November 2018.

Sophie McGrath - communications and advertising management services from November 2018.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Council has identified the following to be the principal risks facing the charity:

- 1) There is insufficient regular income to meet both the net production costs of a quarterly BFS journal and the charity's core costs.
- 2) Membership numbers are declining.
- 3) Our systems and website are in need of upgrading.

The frequency of "Pan" was reduced from four issues per annum to three in 2016 and the charity's biennial event has subsequently taken the form of a Festival, rather than a Convention, with the aim of increasing the possibility of raising funds. The Council has started to implement measures to improve the website and social media communications, and going forward in the CIO, has conducted research among members and others, to identify what people would like to see in BFS events.

The British Flute Society

Report of the Trustees
for the Year Ended 31 December 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Members' and Council Meetings

The Annual General Meeting of the charity was held at St John's Smith Square, London on Saturday 18 August 2018 at 9:00 am, during the London Flute Festival.

Ordinary meetings of Trustees or Council Members also took place at the Royal Academy of Music in London, on 14 January, 15 April, 24 June and 14 October 2018. At the end of 2018, membership of the British Flute Society stood in the region of 900.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

326473

Principal address

153 Western Road
Sheffield
S10 1LD

Trustees

Lisa Nelsen	Acting Chair - appointed 18.8.18
Catharine Coghlan (Kate Hill)	Vice-Chair
Malcolm Pollock	Chair - resigned 27.1.19
Julie Butler	Treasurer
Abigail Charles	Membership Secretary
Hugh Phillips	
Kate Cuzner	
Anne Hodgson	- resigned 14.10.18
Carole Jenner-Timms	- resigned 18.8.18
Rachel Smith	
Andy Findon	- resigned 18.8.18
Julie Twite	
Alena Walentin	
Jonathan Rimmer	- appointed 18.8.18

Independent examiner

Jeremy Ellis FCCA
La Houquette
Pleinheume Lane
Vale
Guernsey
Channel Islands
GY6 8NP

Approved by order of the board of trustees on 5 June 2019 and signed on its behalf by:

Lisa Nelsen - Trustee

Independent Examiner's Report to the Trustees of
The British Flute Society

I report on the accounts for the year ended 31 December 2018 set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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 required.

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 examiner's statement

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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention 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 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

No other matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jeremy Ellis FCCA
La Houquette
Pleinheume Lane
Vale
Guernsey
Channel Islands
GY6 8NP

7 June 2019

The British Flute Society

Statement of Financial Activities
for the Year Ended 31 December 2018

	Note	Unrestricted fund £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25,600	-	25,600	25,816
Charitable activities					
Pan Magazine	4	8,400	-	8,400	10,267
Premier Flautist		530	-	530	-
Competitions		3,485	-	3,485	4,515
London Flute Festival		16,408	-	16,408	-
Investment income	3	<u>36</u>	<u>-</u>	<u>36</u>	<u>9</u>
Total		54,459	-	54,459	40,607
EXPENDITURE ON					
Raising funds	5	7,455	-	7,455	10,055
Charitable activities					
Pan Magazine	6	21,259	-	21,259	23,104
Premier Flautist		769	-	769	-
Competitions		5,488	-	5,488	5,461
London Flute Festival		19,365	-	19,365	-
Other		<u>23,472</u>	<u>-</u>	<u>23,472</u>	<u>-</u>
Total		77,808	-	77,808	38,620
NET (EXPENDITURE)/INCOME		(23,349)	-	(23,349)	1,987
RECONCILIATION OF FUNDS					
Total funds brought forward		23,349	-	23,349	21,362
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>-</u>	<u>-</u>	<u>23,349</u>

The notes form part of these financial statements

The British Flute Society

Balance Sheet

At 31 December 2018

	Note	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Stocks	8	-	357
Debtors: amounts falling due within one year	9	-	3,984
Prepayments and accrued income		-	1,241
Cash at bank		<u>43,932</u>	<u>47,352</u>
		43,932	52,934
CREDITORS			
Amounts falling due within one year	10	(43,932)	(16,473)
		_____	_____
NET CURRENT ASSETS			
		_____ -	<u>36,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		-	36,461
ACCRUALS AND DEFERRED INCOME			
	11	-	(13,112)
		_____	_____
NET ASSETS			
		_____ -	<u>23,349</u>
FUNDS			
Unrestricted funds	13	-	<u>23,349</u>
TOTAL FUNDS			
		_____ -	<u>23,349</u>

The financial statements were approved by the Board of Trustees on 5 June 2019 and were signed on its behalf by:

Lisa Nelsen - Trustee

Julie Butler - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

At the end of the financial year, in accordance with a Resolution of the Members at a Special General Meeting of the charity held on 11 June 2017, the Trustees transferred the operations and net assets of the charity to The British Flute Society, Charitable Incorporated Organisation, without any disruption to the Society's charitable activities.

The balances on the charity's bank accounts, at 31 December 2018 and subsequently, will continue to be held on behalf of the Charitable Incorporated Organisation while the practical aspects of the transfer are completed. The charity will be dissolved once the bank accounts have been closed.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Annual and six-year membership subscriptions are credited to income over the period to which they relate. Life memberships are credited to income over a period of fifteen years. Any Gift Aid associated with membership subscriptions is credited to income in the year in which the relevant subscriptions are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are allocated in accordance with an analysis of hours worked by the charity Secretary and, from November 2018, the Communications Manager.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The British Flute Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. DONATIONS AND LEGACIES

	31.12.18	31.12.17
	£	£
Subscriptions	<u>25,600</u>	<u>25,816</u>

3. INVESTMENT INCOME

	31.12.18	31.12.17
	£	£
Deposit account interest	<u>36</u>	<u>9</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.18	31.12.17
	Activity	£	£
Advertising Revenue	Pan Magazine	8,377	10,187
Programme and Other Sales	Pan Magazine	23	80
Ticket Sales	Premier Flautist	530	-
Competition Entry Fees	Competitions	3,485	4,515
Advertising Revenue	London Flute Festival	1,268	-
Ticket Sales	London Flute Festival	12,200	-
Trade Tables	London Flute Festival	2,440	-
Programme and Other Sales	London Flute Festival	<u>500</u>	<u>-</u>
		<u>28,823</u>	<u>14,782</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.18	31.12.17
	£	£
Support costs	<u>7,455</u>	<u>10,055</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	£	£	£
Pan Magazine	20,972	287	21,259
Premier Flautist	481	288	769
Competitions	3,481	2,007	5,488
London Flute Festival	<u>15,062</u>	<u>4,303</u>	<u>19,365</u>
	<u>39,996</u>	<u>6,885</u>	<u>46,881</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

	31.12.18	31.12.17
	£	£
Trustees' expenses	<u>587</u>	<u>879</u>

Six Trustees were reimbursed in respect of necessary travel expenses in 2018 (2017 - six Trustees).

8. STOCKS

	31.12.18	31.12.17
	£	£
BFS Merchandise	<u>-</u>	<u>357</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	-	1,238
Other debtors	<u>-</u>	<u>2,746</u>
	<u>-</u>	<u>3,984</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Other creditors	<u>43,932</u>	<u>16,473</u>

Other creditors at 31 December 2018 represents the amount due to the Charitable Incorporated Organisation. The balance at 31 December 2017 includes the current element of membership deferred income and entry fees received in advance of the following year's Competitions.

11. ACCRUALS AND DEFERRED INCOME

	31.12.18	31.12.17
	£	£
Deferred Income - Life Memberships	-	4,223
Deferred Income - 6 for 5 Memberships	<u>-</u>	<u>8,889</u>
	<u>-</u>	<u>13,112</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.12.18 Total funds	31.12.17 Total funds
	£	£	£	£
Current assets	43,932	-	43,932	52,934
Current liabilities	(43,932)	-	(43,932)	(16,473)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,112)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,349</u>

13. MOVEMENT IN FUNDS

The charity has received no restricted income in the year to 31 December 2018 (2017 - £Nil) and there were no restricted funds brought forward at 1 January 2017.

14. RELATED PARTY DISCLOSURES

The only related party transaction in the year ended 31 December 2018 is the transfer of the net assets of the charity to The British Flute Society, Charitable Incorporated Organisation. This is the amount of £23,472, shown in the Statement of Financial Activities as Other charitable expenditure. There were no related party transactions requiring disclosure in the year ended 31 December 2017.