



The Northumbrian Pipers' Society

(a company limited by guarantee)

Company Number: 07471625

Charity Registration Number: 1142471

**Financial Statements
For the Year Ended
31 March 2018**

The Northumbrian Pipers' Society
(a company limited by guarantee)

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The Northumbrian Pipers' Society
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Reference and Administrative Information

Name: The Northumbrian Pipers' Society

Company Number: 07471625

Charity Number: 1142471

Registered Address: c/o Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

Patron: His Grace the Duke of Northumberland

President: Rt Hon The Baroness Joyce Quin of Gateshead

Trustees / Directors: Andrew Davison (Chairman)
Andy May (Vice-Chairman)
Michael Evans (Treasurer)
Mark Armstrong
Julia Say (Acting Secretary)
Tom Fairfax
Paul Knox
Andrew Lawrenson
Nick Leeming
Anne Moore
Alice Robinson
Richard Taylor

Company Secretary: Michael Evans

Acting Secretary: Julia Say

Website: Mark Armstrong

Pipe Hire: Nick Leeming

Journal Editor: Julia Say (interim)

Newsletter Editor: Richard Taylor

Independent Examiner: Kate Tully FMAAT FCIE
4 Brandon Close
Winlaton
Blaydon on Tyne
NE21 6PN

Bankers: Barclays Bank PLC
Virgin Money plc

Solicitors: Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

Chairman's Statement

Dear member

I write at a time when there is a real threat to our heritage through the Government's proposed ban on the sale or hiring of any item made of ivory – which is currently going through the Parliamentary process.

Along with your Committee, I am sure that most members will wholeheartedly support the principle behind the Government's actions. None of us will want to encourage the poaching of ivory or the killing of the majestic elephant. However, we do need to try to make sure that the solution does not have unintended consequences.

The Government did try to take account of concerns expressed by a number of musical instrument societies who responded to their consultation last autumn, by proposing two exemptions to the proposed ban. One was to allow the continued sale/hire of items over 100 years old and with special significance (as certified by a panel of experts). The other was to allow the continued sale/hire of musical instruments that did not include more than 20% ivory and were made before 1975.

Having spoken to several of our more active makers from the last few decades, I estimate that these exemptions will still not cover at least 500-600 sets of pipes currently in circulation. At a time when most new pipers are obtaining their pipes second hand due to the retirement of several of our most recognised makers, the loss of this number of pipes to the second hand market could be very significant. What seems particularly unfair is that all of these sets were entirely legal when made, as all the ivory used was either antique or lawfully imported with the relevant CITES licenses and there is a general principle that legislation should not have retrospective effect.

I am delighted by the support and extremely helpful advice that we are receiving from our President, Baroness Joyce Quin and also the effective intervention of MP for Berwick and mother of a young piper, Anne-Marie Trevelyan, who spoke on our behalf in the House of Commons when the Ivory Bill received its second and third readings, inviting the Minister to take account of the importance of the Northumbrian piping tradition and to look at extending the exemption to cover all Northumbrian pipes made before any ban takes effect. We are incredibly fortunate to have extremely good representation in both Houses of Parliament, so I am confident that our voice will be heard and hope that the Government agrees to allow all sets of pipes made before the ban takes effect to continue to be sold/hired. We will keep you informed of developments.

New legislation has caused a lot of work for your Committee over the last year. In addition to the proposed ivory ban, we have also, like every other organisation, had to get our minds around the new GDPR requirements that came into force across Europe on 25 May 2018. This has meant agreeing new policies on data collection and storage and also seeking consent from everyone to the Society continuing to send out various types of communication. If you have not completed and returned the form enclosed with the last Newsletter, please do so as soon as possible, otherwise, we may no longer be able to keep you informed of what is going on. If you need a further copy of the consent form, please do contact Susan, our Administrator, on admin@northumbrianpipers.org.uk or call her on 01670 761872.

One quite serious consequence of the new regulations is that your Committee does not currently see a way in which we can realistically continue to print and circulate the Members' Handbook. Producing a document that contains every member's name, address and contact details is really difficult, not to mention problems around what to do when someone ceases to be a member. We will need to think about other ways to help members to get in touch with each other. All suggestions are welcomed.

I know it was a big step last year for the Society to start to pay someone to carry out our administration but I am delighted to say that Susan has made a real difference. Working freelance and part time, she has helped with the day-to-day accounting, the monthly events newsletter and a range of other tasks that Committee members simply have not had the time to do. One vital task she has been undertaking is a full review of our membership. It turned out that we have been sending newsletters etc to quite a lot of people who have not paid their subscriptions for three years or more. With Susan's help, we have been getting back in contact with these members and checking whether they wish to continue or not. The consequence of this and the GDPR exercises is that we will have fewer members on the list but at least we know the list is of genuine members who are keen to be part of the Society. As I write, the number of confirmed members is 647 (2017: 832). If you receive this and have not paid, please put in place a standing order to save us having to use the Society money to send out reminders.

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I am sure that there will be those who believe that the Committee members should take responsibility for carrying out the tasks that Susan is doing for us. I agree – in a perfect world. However, everyone lives busy lives and the current Committee simply can not devote the time required to deliver everything needed. We are still looking for a new Secretary (Julia has very kindly been filling in on a temporary basis but we desperately need someone new to take over). And Richard has indicated that he can no longer continue with the Newsletter, so we are looking for a new Newsletter editor. I also know that Mike would be delighted if someone is willing to take on the role of Treasurer. If you have any time and would like to get involved, please do let us know. It does not have to be a large job. As the old saying goes, “many hands make light work!” A huge “Thank You” to John Gibbons for agreeing to take on the role of Journal Editor. We are all really looking forward to seeing his first publication. If you have any contributions, please feed them through to him at journal@northumbrianpipers.org.uk

Your Committee has continued to look for ways to raise the profile of the pipes and of piping over the last year. Members will recall my “rant” about how our traditions are overlooked in our own region and how we are missing out on the value that Scotland, Wales and Ireland gain by respecting and supporting their traditions. Ireland have even sought and secured UNESCO recognition for their piping tradition! A recent example of the challenge we face is the video to promote the Great Exhibition of the North, which takes place in Newcastle and Gateshead over the summer. The only pipes shown are Scottish!!! There is so much more to be done! To help, your Committee is discussing bringing in some professional public relations support, with a view to increasing the number of pictures and stories about the pipes, piping and our music that get into the local press and on the radio/TV. Again, if there is a volunteer who would be interesting in taking on this role, instead of the Society paying for the help, please do get in touch. We would love to hear from you. We are also really keen to continue finding things we can do to help support pipers all round the world, so if you are a video camera enthusiast and would like to help produce videos of things like maintenance, making, fettling – or anything else – please let us know. We would love to support you in getting more materials available.

On a more positive note (sorry!) I was immensely proud to attend the 50th anniversary ceremony to commemorate the award of an Honorary Doctorate to Martin Luther King by Newcastle University. The ceremony took place in the Kings Hall of the University, a wonderful oak panelled room (which has some less pleasant memories, as this is where I sat all my Degree examinations!). The Hall had just been refurbished and a brand new chamber organ had been installed, at great expense. When the time came for the procession of dignitaries to start the ceremony, instead of walking in to the sound of this great organ, we were treated to the sound of the pipes, wonderfully played by Keith Davidson, dressed in his plaid, leading the procession into the Hall. After the ceremony, Keith played everyone out again. Well done Keith – and well done Newcastle University for recognising the value of our heritage on such occasions.

It is important that we recognise our supporters; not only the University but also others who use their positions to promote our traditions. During the year, for example, the Northumberland National Park appointed Paul Knox as their official piper and asked him to play at the opening of the major new visitor centre up on the Roman Wall; the new High Sheriff for Northumberland has appointed young piper Izzy Maxwell as his official piper and I was immensely honoured to be asked by the Duke and Duchess of Northumberland to play at the wedding of their son, which took place in the chapel of a beautiful Bavarian castle – a truly memorable occasion.

We must not let these highlights overshadow the continued vital day-to-day business of the Society, including the wonderful dedicated contributions from several Committee members and others. Notable contributions include:

- Julia has kept the shop going, providing a fantastic service to anyone wanting to buy our books etc.
- Mark has kept our website running and has been helping with the technical side of our accounting software.
- Mike has kept our accounts up to date, produced our annual accounts for filing with Companies House and with the Charities Commission and also making sure that everyone gets paid, which has involved trying to battle with the banking system to allow us to make electronic payments.
- Nick has done a fantastic job with the pipes hire system. The hire of traditional sets continues with between 40 and 50 sets out at any one time. While it has to be said that many hirers give up, it is heartening when sets are returned because the hirer has bought their own set. This has happened several times in the past few months.

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Another success is when a young hirer moves up from an unkeyed set to a keyed set. The Society has several sets made for children. These have small bags and tiny bellows. Recently when one youngster was presented with a full-sized 7-key set, she strapped them on, and within seconds was grinning happily, playing and absolutely delighted to have a full-sized set of bellows that needed much less pumping than the tiny bellows she was used to.

- Andy organised another brilliant concert in the autumn and has also kept the monthly Saturday gatherings going with the help of a string of volunteers.
- Tom has been focused on trying to improve our work with young pipers:
 - The Northumbrian Ranters are playing their annual concert at the 1000th anniversary of the Battle of Carham - the battle that set the Scottish border where it is today.
 - As mentioned above, The High Sheriff of Northumberland, Michael Orde, has this year, appointed an official Piper, Izzy Maxwell, one of the young pipers from YPG4Tips.
 - A strong team of Northumbrian Pipers from NPS, Alnwick Pipers Society and the Spittal Pipers, went to Wooler on 7th June to support the Glendale Agricultural Society's Children's day. The purpose of this day is to introduce young children (mainly around 8 years old) from around the region to the countryside, its industry and its culture. As always, it was an amazing event - and whilst there are a range of levels of interest from different children, the day for me was made by the small number whose faces light up when they hear this incredible instrument. I am confident that some of the seeds we have planted may grow in the future...
 - We continue to use our sets of plastic schools pipes, with two sets in schools in Hexham and Ashington respectively. The remaining NPS sets are fit and are deployed periodically on an event basis but could equally be provided for use in schools if anyone has a need for them?
- Paul has taken on the Pipes Purchase scheme to help people move from hire sets to owning their own pipes.
- We also welcomed Andy Lawrenson and Alice Robinson onto the Committee at the AGM, both of whom are finding their feet well and making great contributions.
- Despite not being Committee members, Ann Sessoms has volunteered to keep our Committee minutes and produce the agendas, as well as organising the annual competitions, Gill Lyons has provided some helpful advice during the last year of her co-option onto the Committee, Richard Heard has been doing some great work on our archives with help from others, including Julia and Louise Woodman (for example, in seeking a Heritage Lottery Fund grant to help us to digitise the Forster Charlton tapes) and Mike Nelson has done some truly brilliant work in continuing to develop the designs for the second generation of "schools" or "plastic" pipes. If anyone runs a CNC engineering business and thinks they may be able to help with the manufacture of these pipes, please do get in touch with me.

I am immensely grateful to them all, and to everyone else around the different piping groups who help to keep our music alive and our traditions thriving all around the world.

As we approach the AGM, it is sadly time to say thank you to those who are stepping down from the Committee. I would again like to thank Gill for her support as a co-opted member and Richard for all the fantastic work he has done as our newsletter editor. Thankfully, Richard has offered to continue editing the Newsletter despite stepping down from the Committee, at least for a short while, to give us a chance to find his successor. Please do let us know if you are interested in finding out more about what this involves.

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Thank you again to all my wonderful colleagues on the Committee and to everyone who contributes to the publications, who takes their pipes out to play them in public and who helps to spread our traditions.

A huge thank you to Baroness Joyce Quin, who is such a support to me as Chairman and who takes every opportunity to use her position to help the Society and its cause.

And finally, it was an enormous honour (and surprise!) to have been awarded an OBE in the Birthday Honours List. I really do see this as a tribute to all the work that so many of you do around the world to promote our wonderful instrument and its music, far more than anything I have done personally. I will certainly be thinking of you all when I go to the Palace later in the year to receive it formally. My sincere thanks to everyone who has sent me such lovely messages of congratulations and support.

Keep piping!

Andrew Davison, OBE
Chairman

Cleveland Branch Chairman's Report 2018

The past year has been rather mixed one for the Cleveland Branch. We sadly lost our former Hon Treasurer, Ron Fairbairn, whose obituary was reported in the NPS Newsletter, in May 2017. Margaret Moyes, our Chairman decided to stand down after over 11 years in post, and the branch elected a new Chair at the Branch AGM in June 2017. Also, our Hon Treasurer for many years, Anne Gale, decided to stand down and Brian Fisher was subsequently elected as Branch Hon Treasurer. The Branch thanked both Margaret and Anne for their many years of service.

Both the Chair and Hon Treasurer have had to take on additional roles due to the lack of members willing to stand for election as Branch officers, though we were pleased to elect a new committee member.

The numbers attending our meetings at Ceddesfeld Hall continue to hold up, though many new members from the last few years are no longer attending. We are pleased to see many long-standing members continuing to attend, though and we continue to welcome anyone who is interested in listening to the pipes and the music. Meetings are always convivial with good piping and a friendly atmosphere.

I have continued to keep a list of tunes played at meetings. This year "Friendly Visit" is again the most popular tune, followed by "Low Lights of Shields", then "Whinham's Reel" and "Whinshiels Hornpipe". "The Old Drove Road" is still the most popular tune of all time (well, since 2000). Tunes played for the first time this year include "Anton's Muneira", "Barrowburn Reel", "Cammie's Tune", "Hunter Hill", "Melody", and "Over the Hills and Far Away".

The Branch's playing group continues to promote the pipes to the public. However we could still do with more pipers in the group to cover all the playing opportunities that are available. We were very honoured to be asked by The High Sheriff of Durham 2017/18, to play at two public and at one private event during her year of office. We have continued to perform also for charity at NGS Open Gardens. The playing group's repertoire continues to grow with the added variety provided by duets from Brian Fisher and Tim Jones and the accompaniment of Jo Jones' guitar. Brian has updated (and expanded) the group's tune book.

"Piping for Prizes" was held during our October meeting. The three cups and three shields were distributed fairly so that almost every participant went home with a trophy. Thanks to Anthony Robb for his judging and kind words.

Finally I would like to thank Brian Fisher for maintaining our hire sets in good order, introducing our public performances, and for all his work in producing our Tune Book in addition to his duties as Hon Treasurer, the rest of the committee, and all our members for their continued support.

David Cook, Chairman

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Trustees' Report incorporating Directors' Report

Structure, governance and management

The Northumbrian Pipers' Society (the "Society") is a registered charity operating as a company limited by guarantee and not having a share capital. The company is governed by its Memorandum and Articles of Association which were adopted on 24 November 2010. Reference and legal information is set out on page 3 .

The Society includes Cleveland Branch which meets at Ceddesfeld Hall, Sedgefield and a number of less formally constituted groups which meet at various locations in Great Britain, mainland Europe, Australia, New Zealand, the United States of America and Canada.

The company was dormant until it acquired the assets and liabilities of the unincorporated Northumbrian Pipers' Society on 1 April 2012.

The Society has no paid employees and relies on the unpaid voluntary services of members. In early 2017 the Society engaged the services of a part-time self-employed administrator.

The affairs of the Society are managed by a committee elected by members of the Society. Members of the committee are trustees of the charity and directors of the company. Trustees/directors who served during the year were:

Andrew Davison

Mark Armstrong

Michael Evans

Tom Fairfax

Pam Horne (resigned 19 August 2017)

Paul Knox

Andrew Lawrenson (appointed 19 August 2017)

Tom Lawrenson (resigned 19 August 2017)

Nick Leeming

Andy May

Anne Moore

Alice Robinson (appointed 19 August 2017)

Julia Say

Richard Taylor

Andrew Lawrenson and Alice Robinson were appointed and Mark Armstrong and Anne Moore were re-appointed at the 2017 AGM for a two-year term expiring at the 2019 AGM. Paul Knox was elected and Andrew Davison, Andy May, Mike Evans, Tom Fairfax, Nick Leeming and Julia Say were re-elected at the 2016 AGM for a two year period expiring at the 2018 AGM to be held on 18 August 2018. All are offering themselves for re-election for a further term expiring at the 2020 AGM except for Julia Say and Richard Taylor, who have both indicated their wish to retire from the Committee at the 2018 AGM. Julia will continue to manage the Society's office and book sales, and Richard will continue to produce the Newsletter until a replacement editor is found, for which we are grateful.

Trustees' Report incorporating Directors' Report (continued)

Structure, governance and management (continued)

Society members also elect a Journal Editor and a Newsletter Editor, who are not necessarily committee members. We are glad to report that John Gibbons is standing for election as Journal Editor at the AGM. Julia Say has acted as interim editor during the vacancy, for which we are grateful. A volunteer is sought to take on the editorship of the Newsletter in place of Richard Taylor who wishes to hand on the role.

The committee invites other members of the Society to perform specific tasks as required.

Formal committee meetings are held every two months and are supplemented by informal ad hoc meetings and discussions by telephone and email as considered necessary.

The Society endeavours to recruit committee members with a wide variety of musical, technical, professional and organisational skills in order to meet the Society's aims and objectives. Vacancies are advertised to all members through the Newsletter and personal contact networks are also used to identify potential candidates.

Cleveland Branch is managed by a committee elected by branch members. Branch committee members are not trustees of the charity or directors of the company and comprised Dave Cook, Chair and Secretary; Brian Fisher, Vice Chair and Treasurer; Anne Catchpole and Timothy Jones. Branch accounts for the year ended 31 March 2018 were approved at the branch annual general meeting held on 13 June 2018 and are incorporated in the accounts of the Society for the year ended 31 March 2018.

Objectives, activities, achievements and performance

The objectives of the Society are:

- to advance art, culture and heritage through encouraging the playing, study, making and development of the Northumbrian pipes and their music,
- to raise awareness of the Northumbrian pipes and their music, and
- to advance the education of the public in relation to the playing, study, making and development of the Northumbrian pipes.

The trustees/directors have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described in detail in the Chairman's Statement.

Financial review

The financial results for the year are shown in the Statement of Financial Activities ('SOFA'). The charity had net operating deficit of £1,904. Net assets at 31 March 2018 totalled £105,388.

The trustees/directors have considered the level of reserves that should be held. Reserves are required to allow for any funding gaps that may arise because of the different timings of income and expenditure throughout the financial year, to cover future expenditure and to allow for contingencies such as emergency expenses or fleeting opportunities to further its charitable aims. The trustees/directors consider that the level of reserves should not fall below £10,000. The reserves held at 31 March 2018 were £31,838 excluding reserves funding fixed assets.

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Trustees' Report incorporating Directors' Report (continued)

Directors' responsibilities:

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board and signed on their behalf:

**Michael Evans
Trustee, Director and Company Secretary**

Dated 19 July 2018

DRAFT

Independent Examiner's Report

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Statement of Financial Activities
(incorporating the income and expenditure account)
for the year ended 31 March 2018

	Note	2018 Total Unrestricted Funds £	2017 Total Unrestricted Funds £
Income and endowments from:			
Donations and legacies	2	12,328	17,589
Charitable activities		8,369	9,623
Investments		168	168
Total		20,865	27,380
Expenditure on:			
Charitable activities		20,999	17,796
Other	3	1,770	1,833
Total		22,769	19,629
Net deficit/income		(1,904)	7,751
Other recognised gains and losses			
Gain on revaluation of fixed assets	4	-	3,950
Net movement in funds		(1,904)	11,701
Reconciliation of funds:			
Total funds brought forward		107,292	95,591
Total funds carried forward	5	105,388	107,292

The notes on pages 14 to 18 form an integral part of these financial statements.

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Balance Sheet
as at 31 March 2018

	Note	31 March 2018 £	31 March 2017 £
Fixed assets			
Total tangible assets	6	73,550	70,700
Current assets			
Stocks	8	23,527	26,116
Debtors	9	2,980	8,040
Cash at bank and in hand	10	36,066	35,091
Total current assets		62,573	69,247
Liabilities			
Creditors: amounts falling due within one year	11	5,335	5,855
Net current assets		57,238	63,392
Total assets less current liabilities		130,788	134,092
Creditors: amounts falling due after more than one year	12	25,400	26,800
Total net assets		105,388	107,292
The funds of the charity:			
Unrestricted funds		105,388	107,292

The notes on pages 14 to 18 form an integral part of these financial statements

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the members of the board of trustees/directors and signed on their behalf

Andrew Davison Chairman

Michael Evans Treasurer

Dated 19 July 2018

Notes to the Financial Statements for the year ended 31 March 2018

1 Accounting Policies

Basis of preparation

These financial statements have been prepared on the basis of historical cost in accordance with 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 January 2015) – Charities SORP (FRS 102).

The Northumbrian Pipers' Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP (FRS 102) the restatement of comparative items was required.

At the date of transition no restatements were required.

Incoming resources

These are included in the Statement of Financial Activities (SOFA) when

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Capital grants are released over the economic useful life of the asset to which they relate.

Resources expended and liabilities

Resources expended have been analysed using a natural classification.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fixed assets

Pipes held for hire and medal dies are valued by the directors based on the Society's own expertise. Trophies are valued by the directors based on independent professional valuations.

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Notes to the Financial Statements for the year ended 31 March 2018 (continued)

Fixed assets (continued)

Trophies, medal dies and pipes held for hire are not depreciated as they do not have finite lives provided that they are correctly made and properly maintained. Costs of maintenance are written off in the year in which they are incurred.

Depreciation is provided to write off the cost, less estimated residual values, of other fixed assets over their expected useful lives.

Stocks

Stocks are valued at the lower of cost of purchase and net realisable value. Cost comprises actual purchase price and where applicable associated direct costs incurred in bringing the stock to its present condition and location. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Life Memberships

Members of the Society may purchase an individual life membership at any time at a cost of £400. Amounts received in respect of life memberships are released to voluntary income over a period of 25 years from 1 April 2012, when the company assumed the assets and liabilities of the former Northumbrian Pipers' Society, or the date the life membership came into existence, whichever is the later.

2 Donations and legacies

	2018	2017
	£	£
Subscriptions and donations	10,928	12,799
Life memberships (note 12)	1,400	1,400
Gift Aid	-	3,390
	<u>12,328</u>	<u>17,589</u>

Gift Aid income in 2017 comprised claims for the three years ended 31 March 2017. No Gift Aid income has been recognised for this year ended 31 March 2018 as the claim has not yet been submitted.

3 Other

Other expenditure includes independent examiner's fees of £150 (2017: £150) and part-time self-employed administrator's fees of £632 (2016: £294). The balance of administrator's fees of £1,897 (2016: nil) is included in expenditure on charitable activities.

4 Gains on revaluation of fixed assets

During 2012/13, The Sage Gateshead donated a stock of parts for plastic pipes which was initially valued by the directors at £1,000 and that valuation was included in the financial statements for the year ended 31 March 2013 as exceptional voluntary income. These parts needed to be repaired and certain manufacturing faults corrected, and then supplemented and assembled into complete sets of pipes for use principally for hire to schools.

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Notes to the Financial Statements for the year ended 31 March 2018 (continued)

4 Gains on revaluation of fixed assets (continued)

During 2013/14, significant technical challenges were overcome by highly skilled volunteers and twenty sets of plastic pipes were completed and hired out to Northumberland County Council for use in schools. The directors have valued the twenty completed sets at £300 each, with the remaining parts being valued at £500 in total. After taking into account expenditure on the project during the year 2013/14, the revaluation surplus was £5,260.

During the year ended 31 March 2014, the directors obtained an independent professional valuation of trophies which resulted in a revaluation surplus of £14,700.

During the year ended 31 March 2017 the directors revalued a number of donated sets of pipes which have been refurbished where necessary and brought into use in the hire pool. The revaluation surplus was £3,950.

5 Funds

The funds include a revaluation reserve of £23,910 at 31 March 2018 (2017: £23,910) as described in Note 4. All funds are unrestricted.

6 Tangible fixed assets

	Trophies	Medal dies	Pipes for hire	Total
	£	£	£	£
Cost:				
At 1 April 2017	25,400	5,000	40,300	70,700
Additions			2,850	2,850
At 31 March 2018 - Cost and net book amount:	25,400	5,000	43,150	73,550

There was no accumulated depreciation as at 31 March 2016 (2015: £nil).

7 Intangible fixed assets and post balance-sheet events

The Society was donated over 500 cassettes and reel to reel tape recordings made by Forster Charlton in the mid-twentieth century. It is thought that these fragile records may contain many unique and culturally valuable performances of historical and heritage interest. The Society is exploring ways in which a digital archive of important recordings could be created.

No value is ascribed to these intangible assets in these accounts.

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Notes to the Financial Statements for the year ended 31 March 2018 (continued)

8 Stocks

	2018	2017
	£	£
Pipemaking materials, books and cds	19,471	22,249
Competition medals	290	325
Pipes Purchase Scheme	3,766	3,542
	<u>23,527</u>	<u>26,116</u>

Stocks of pipes held under the Pipes Purchase Scheme are shown at cost of £4,550 (2017: £4,450) less amounts received of £784 (2017: £908). The interest element of amounts received is not material.

9 Debtors

	2018	2017
	£	£
Charitable activities	580	4,540
Prepayments	2,400	3,500
	<u>2,980</u>	<u>8,040</u>

10 Cash at bank and in hand

	2018	2017
	£	£
Interest-free bank current account deposits	4,317	3,710
Instant access interest-bearing deposit accounts	31,749	31,381
	<u>36,066</u>	<u>35,091</u>

11 Creditors: amounts falling due within one year

	2018	2017
	£	£
Charitable activity creditors	1,959	2,210
Accruals	640	1,450
Deferred income	2,736	2,195
	<u>5,335</u>	<u>5,855</u>

The Northumbrian Pipers' Society
(a company limited by guarantee)
Notes to the Financial Statements for the year ended 31 March 2018 (continued)

12 Creditors: amounts falling due after one year

	2018	2017
	£	£
Deferred income	<u>25,400</u>	<u>26,800</u>
Comprising life memberships As at 1 April 2017	28,200	29,600
Released to income for the year	<u>(1,400)</u>	<u>(1,400)</u>
Total life memberships as at 31 March 2018	26,800	28,200
Less amount included in deferred income due within one year	(1,400)	(1,400)
Deferred income falling due after one year as at 31 March 2018	<u>25,400</u>	<u>26,800</u>