



The Northumbrian Pipers' Society

(a company limited by guarantee)

Company Number: 07471625
Charity Registration Number: 1142471

Financial Statements for the Year Ended 31 March 2022

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 OBE (Chairman)
Andy May (Vice-Chairman)
Michael Evans (Treasurer)
Helen Capes
Tom Fairfax
Iain Gelston
Paul Knox
Andrew Lawrenson
Nick Leeming
Alice Robinson
Carolyn Soakell
Vincent Syson

Company Secretary: Michael Evans

Society Secretary: Ann Sessoms

Website: Ian Gelston

Pipe Hire: Nick Leeming

Journal Editor: John Gibbons

Independent Examiner: Kate Tully FMAAT FCIE
20 Ennerdale Crescent Winlaton
Blaydon on Tyne NE21 6PS

Bankers: Barclays Bank PLC
Virgin Money plc

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

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Chairman's Statement

Dear Member,

It gives me great pleasure to present my report on the activities of your Society over the last year.

The Society exists to encourage the playing, study, making, development and awareness of the Northumbrian Pipes and their music. Everything we do needs to be tested against those criteria.

I think it is fair to say that it has been an extremely busy year for the Committee and a wide range of dedicated volunteers, as we have emerged from Covid restrictions. Much of the Committee's time has been spent on re-examining how we operate, how we can better support the membership, promote our objectives and how we can be more relevant in today's society. As always, what we have been able to achieve has been limited not by a shortage of ideas, but by the availability of volunteer time to implement those ideas and the need to find alternative solutions when long standing volunteers rightly decide that it is time for them to step down from roles they have done with exceptional dedication over many years.

Some of the successes of the last year have included (in no particular order):

- Continuing to hold our AGM virtually, thereby allowing all members, and not just those within easy travelling distance of the North East, to attend in person and to contribute to the discussion. You will see that we will be doing this again this year, so please do join us and use this opportunity to have your say.
- Being able to hold our annual concert as a "real" event, with tremendous live performances by Iain Gelston, Chris Ormston, and the Windy Haugh band in front of a live audience. We had hoped to live stream this but the venue was not able to make this happen. Instead, we managed to record the event and make it available later on our website. Although this did not allow everyone to share in the live experience, it did pick up on some of the learnings from lock-down and make it possible for those who could not get there in person to experience the performances through the recording.
- Being able to hold our annual competitions as a live event again.
- Continuing our monthly electronic newsletter, bringing information and notification of events to all members. If you are not receiving this, please do contact us to provide an email address and the necessary consents, so we can include you in all the mailings.
- Publication and circulation of another copy of the Journal, including some fascinating articles on a wide range of piping related topics.
- Adding a further set of pipes – this time beautifully made by Philip Gruar – to our "Hire to Buy" scheme, helping people who might otherwise not be able to afford to buy a set of pipes to do so by spreading the cost over a number of years. The last year also saw three sets finally passing to the hirers, as they completed their payments under the scheme.
- Continuing to run the pipes hire scheme, under which those interested in learning the pipes can try them, at minimal cost, before deciding whether to acquire their own set. Over the last year, there have been up to 49 sets out on hire at times, also providing valuable income to the Society.
- We received a donation of a lovely set of pipes from Rob Simm that, instead of going directly into the hire system, we have provided for use in a school, where pupils can try to play a "real set" after initially learning the basics on the plastic school pipes.
- We made a donation to support Music Partnership North East in continuing their brilliant work teaching pipes to children in Northumberland schools.
- We re-established the new tradition of holding an annual dinner, which took place in the Northern Counties Club in Newcastle, with our President, Baroness Joyce Quin, as the principal speaker.

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- We managed to get a team of pipers to perform at the Northumberland County Show.
- We have continued to act as a central point for people to contact if they want a piper, or information about the pipes.
- The online shop has continued to provide a forum for supplying books and pipe making materials to anyone around the world who shows interest. We have managed to extend this this year so that it includes not only our own stocks but also links to others who sell relevant materials that may be of interest and who we can support by promoting what they do.
- Our monthly meetings have continued in the Chantry in Morpeth, each being led by a different person and being open to anyone wanting either to come to have a play, or just to listen. This year, for the first time, we held one of these meetings virtually, led by a combination of the Oxford and Cambridge pipers. It was a great success and I hope we will be able to repeat this in the future. If any group would like to volunteer to lead one of the meetings, please let us know.
- The first of the “At Home” performances has been uploaded onto the website for anyone to listen to. More will follow as soon as we have a better solution for managing the website content.
- The pipes were represented at the Glendale Children’s Country Fair, where children from around the region were bussed to the show field just outside Wooler in Northumberland to experience all aspects of country life. Right in the middle of the show field, we had a tent where children were able to hear the pipes being played and to have a go themselves, using the plastic school pipes. Who knows how many future pipers were inspired during the day!

I should probably highlight three particular successes during the year.

The first was our collaboration with The International Bagpipe Society when, in March 2022, we merged the 10-year anniversary International Bagpipe Convention with the Third Newcastle Piping Festival to hold a weekend of talks, concerts, sessions and events, based in Kings Hall at Newcastle University. This included the showpiece concert, which we were able to live stream, promoting our pipes and our music to those interested in bagpipes generally around the world. The facilities at Kings Hall were so good that we are planning to return there for this year’s Society Annual Concert, so that this can be live streamed on 21 October 2022.

Second was the Society’s participation in the Queen’s Platinum Jubilee celebrations, where we were able to join our Highland piping colleagues by individuals volunteering to play the tune specially written for the Jubilee at a set time across the world. All volunteers were listed in a special brochure that commemorated the occasion. Our inclusion will have hugely increased awareness of the pipes across the world. In addition, those organising the beacon lighting ceremony very cleverly included a requirement for a piper and a bugler. It took a while for event organisers to realise what they needed but we were flooded with requests for a Northumbrian Piper to attend beacon ceremonies across the North East, and I know a number of you played at ceremonies elsewhere as well. It was great to see so many people waking up to the existence of our tradition.

Finally, but by no means least, was Ednie Wilson approaching the Committee to offer to carry out a survey of the membership to help us to identify ways in which we can collectively raise the profile of the pipes, get them heard more and better achieve our objectives. It was a brilliant example of a member thinking about what might be needed and then offering to do something about it, rather than just saying “the committee should do something about.....”. Thank you Ednie and to everyone who responded to that survey. With further help from Ednie, we have narrowed down the opportunities to something we feel is manageable and impactful and a small group has been formed to take this forward.

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I would very much like to take this opportunity to congratulate Keith Davidson on being awarded an Honorary Fellowship by Newcastle University, in recognition of his 17-year service to the University by piping in the top table for their graduation ceremonies, honorary degree ceremonies and other special events, such as the inauguration of the new Chancellor. He has played at over 100 graduation ceremonies, exposing countless graduates and their families to the captivating sound of the pipes.

Of course, not everything is going as well as we would, ideally, like! We have had our challenges as well as our successes. As usual, these mainly come down to a lack of volunteer resource and a very small group trying to do too much!

The main challenges we have faced during the year have been in finding a good solution to managing the website content, finding a way to live stream our events and finding replacements for individuals who have decided that the time has come for them to step down from their roles.

I flagged last year that Mike Evans, who has been our treasurer now for 10 years and has seen us through the change to charity status, was wanting to step down. Despite repeated requests, no new volunteer has stepped forward. This has left us in a difficult position. Clearly the duty to keep proper accounts is one we must observe. Susan Craven does a great job maintaining the accounting records on the Sage accounting software system that we installed a few years ago, but these records need to be turned into statutory accounts for filing and there are several additional roles that Mike has filled, such as managing our insurances and the relationship with the landlord of our office. Your Committee has concluded that the only way forward is to engage external accountants, which will cost the Society in the region of £1,500-£2,000 a year, in addition to needing to ask Susan to take on more paid work, which I am delighted she has agreed to do. I think this all just goes to show how much we owe Mike for his dedication and service over so many years. He has done a fantastic job!

The second major challenge we have faced has been Nick Leeming finally deciding (after several years of warnings) that he is going to step down from running the pipe hire service. When Nick took this on in 2013, there were 18 sets out on hire. Nick has taken this up to 49 at times, currently about 40. He estimates that between 2013 and 2022, around 165 people have been given the chance to learn to play the pipes at minimal cost and with a number progressing from simple chanter sets to keyed sets and several moving on to buy their own. Nick also estimates that he has fettled and re-issued around 180 sets in that time. This has also led him to have a vast understanding of what people can do to a set of pipes and producing a series of videos (available online and via the Society's website) on basic fettling and on first steps to take when wanting to learn to play. Having been unable to find a single person willing to take on the pipe hire role from Nick, I am delighted that a call around the regional playing groups has resulted in a number of volunteers coming forward to see if they can establish a new way to run the hire service. At the time of writing, this is just getting going, so I sincerely hope that this will produce a good solution and take Nick's work to the next level.

I am sure you will agree that we cannot thank Nick and Mike enough for their contributions to the Society and to piping generally.

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After several years of threat and of the Society making representations to government, the Ivory Act finally came into force on 6 June 2022, making it an offence to sell or to hire any ivory object unless it falls within a very narrow list of exemptions. The penalties are severe for those who ignore the new rules, so I urge you to take notice. The main exemptions that are likely to help pipers are:

- A musical instrument made before 1975 and having less than 20% ivory by volume. Here, you can go online and fill in an exemption registration yourself; and
- Items made before 1918 that are of outstandingly high artistic, cultural or historic value. Here you have to apply and await a decision as to whether your claim is approved or not.

I have tried both systems and they are relatively user-friendly. I am currently waiting for a decision as to whether a Reid 17key ivory and silver set is considered to qualify under the second heading.

The business of the AGM, in addition to electing Committee members, approving the accounts, etc, is also to set the membership fees. These have remained unchanged since before I became Chairman. Your Committee has discussed whether the time has come to propose an increase to reflect the increasing costs the Society is facing. On balance, however, we felt that it would be better to run the Society for a year to get a better understanding of what these costs will actually be and whether there is any impact on income resulting from the new pipe hire arrangements. It is only fair of me, however, to warn members of a likely proposal to increase membership fees next year.

As always, I would like to close my report by expressing my sincere thanks to all those who have helped the Society to further its aims in the last year. None of it just happens. Somebody has to do a lot of work for the list of achievements referred to above to come about and I am extremely grateful to your Committee members who devote so much of their time and energy to the Society's affairs. Much of this work is carried out unseen but with real devotion and we are always keen to hear from anyone who might be willing and able to give some time to support us. My personal thanks also to Joyce, our President, who is always there to help with any difficult issue and who so ably represents us in areas we could not reach without her support. I am delighted that she has kindly agreed to stand for a further term of office and urge you all to join me in voting in favour of that proposal, and the other resolutions, at the AGM.

I look forward to "meeting" as many of you as possible at the AGM.

Keep piping!

Andrew Davison, OBE
Chairman, July 2022

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Cleveland Branch Chairman's Report

Northumbrian Pipers' Society, Cleveland Branch Report August 2021 – June 2022

1. All physical meetings of the Branch held on 2nd Wednesday of the month in the Ceddesfeld Hall were suspended due to COVID-19, up to February 2022. Zoom meetings have taken place instead on the same date and time. The monthly practice on the 4th Wednesday was also suspended.
2. A playing session in the grounds of the Ceddesfeld Hall for the afternoons of the 3rd Tuesday ended in September 2021 for seasonal reasons.
3. The Branch AGM was held in October 2021 by Zoom. Minutes of the meeting have been sent to NPS Admin.
4. The Branch's public playing group completed its performances at the National Gardens Scheme Open Gardens in 2021. We are also booked to play at five of these events in the summer of 2022.
5. Numbers are declining for both normal meetings and the playing group. The impact on the latter is that we have had to cancel some appearances when one or two players have not been able to attend. We have perhaps only four or five players in the playing group.
6. The call from the NPS for regional distribution of resource for pipe hire was received and understood. The Branch has several sets of unkeyed pipes in stock for hire, but all of these bar one need maintenance, and there have been no requests to hire pipes for over two years.
7. A couple of the Branch's pipers played for the Queen's Platinum Jubilee celebrations.

David Cook
Cleveland Branch Chair and Secretary
June 2022

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
Helen Capes
Michael Evans
Tom Fairfax
Iain Gelston
Paul Knox
Andrew Lawrenson
Nick Leeming
Andy May
Alice Robinson
Carolyn Soakell (appointed 30 October 2021)
Louisa Squires (retired 30 October 2021)
Vincent Syson

Helen Capes was appointed and Andrew Davison, Michael Evans, Tom Fairfax, Iain Gelston, Paul Knox, Nick Leeming and Andy May were re-elected at the 2020 AGM for a two-year period expiring at the 2022 AGM.

Michael Evans and Nick Leeming are retiring and are not offering themselves for re-election.

Andrew Davison offers himself for re-election for a one-year period expiring at the 2023 AGM.

Helen Capes, Tom Fairfax, Iain Gelston, Paul Knox and Andy May are offering themselves for re-election for further two-year terms, expiring at the 2024 AGM.

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Michael Ratliff and Greg McCormick offer themselves for election for a two-year term expiring at the 2024 AGM.

Carolyn Soakell was appointed and Andrew Lawrenson, Vincent Syson and Alice Robinson were re-appointed at the 2021 AGM for a two-year term expiring at the 2023 AGM.

Formal committee meetings are held physically or by video conference 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 during the year comprised Dave Cook (Chair and Secretary), Anne Catchpole, Anne Gale, Margaret Moyes, Peter Manning (Treasurer) and Timothy Jones. Branch accounts for the year ended 31 March 2022 will be put forward for approval at the branch annual general meeting and are included in the accounts of the Society for the year ended 31 March 2022.

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 a net operating deficit of £1,986. Net assets at 31 March 2022 totalled £107,343.

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 2022 were £34,690 excluding reserves funding fixed assets.

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Directors' responsibilities:

For the year ended 31 March 2022 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
16 September 2022

DRAFT

Independent Examiner's Report

Report to the trustees/directors of The Northumbrian Pipers ' Society on Accounts for the year ended 31st March 2022 set out on pages 13 to 18.

Respective responsibilities of trustees and examiner

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

Basis of examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 statement below.

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 Act; and
 - to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Act ; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Tully FMAAT FCIE AATQB

Date . . . 14th October 2022

Signed . . . K.A. Tully

Kate Tully is a Fellow Member of the Association of Charity Independent Examiners and a Fellow Member of the Association of Accounting Technicians

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Statement of Financial Activities
(incorporating the income and expenditure account)
for the year ended 31 March 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income and endowments from:							
Donations and legacies	2	13,984	-	13,984	15,388	-	15,388
Charitable activities		11,543	-	11,543	9,993	-	9,993
Investments		60	-	60	187	-	187
Total		25,587	-	25,587	25,568	-	25,568
Expenditure on:							
Charitable activities		25,119	-	25,119	21,799	-	21,799
Other	3	2,454	-	2,454	3,255	-	3,255
Total		27,573	-	27,573	25,054	-	25,054
Net movement in funds		(1,986)	-	(1,986)	514	-	514
Reconciliation of funds:							
Total funds brought forward		108,594	735	109,329	108,080	735	108,815
Total funds carried forward	5	106,608	735	107,343	108,594	735	109,329

The notes on pages 15 to 18 form an integral part of these financial statements.

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Balance sheet as at 31 March 2022

	Note	31 March 2022 £	31 March 2021 £
Fixed assets			
Total tangible assets	6	72,653	76,150
Current assets			
Stocks	7	7,515	8,253
Debtors	8	3,278	4,369
Cash at bank and in hand	9	53,213	48,983
Total current assets		64,006	61,605
Liabilities			
Creditors: amounts falling due within one year	10	9,116	6,826
Net current assets		54,890	54,779
Total assets less current liabilities		127,543	130,929
Creditors: amounts falling due after more than one year	11	20,200	21,600
Total net assets		107,343	109,329
The funds of the charity:			
Unrestricted funds	5	106,608	108,594
Restricted funds	5	735	735
Total		107,343	109,329

The notes on pages 15 to 18 form an integral part of these financial statements

For the year ending 31 March 2022 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

A Davison

Andrew Davison OBE, Chairman

Michael Evans

Michael Evans, Treasurer

16 September 2022

Notes to the Financial Statements for the year ended 31 March 2022

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).

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.

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. The carrying values are assessed each year and an impairment provision is made if necessary. 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.

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Notes to the Financial Statements for the year ended 31 March 2022 (continued)

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 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

	2022	2021
	£	£
Subscriptions and donations	11,231	12,660
Life memberships (Note 11)	1,400	1,400
Gift Aid	<u>1,353</u>	<u>1,328</u>
	<u>13,984</u>	<u>15,388</u>

3 Other Expenditure

Other expenditure includes independent examiner's fees of £150 (2021: £150) and part-time self-employed administrator's fees of £912 (2021: £1,033). The balance of administrator's fees of £2,736 (2021: £3,098) is included in expenditure on charitable activities.

4 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.

During 2013/14, significant technical challenges were overcome 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.

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Notes to the Financial Statements for the year ended 31 March 2022 (continued)

5 Funds

The funds include a revaluation reserve of £23,910 at 31 March 2022 (2021: £23,910) as described in Note 4. The restricted fund represents the surplus arising from the 2019 annual concert held in memory of Colin Ross which will be used to produce a book on his pipemaking techniques.

6 Tangible fixed assets

	Office Equipment £	Trophies £	Medal Dies £	Pipes for Hire £	Total £
Cost:					
At 31 March 2021	-	25,400	5,000	45,750	76,150
	375				
Additions		-		1,200	1,575
At 31 March 2022	375	25,400	5,000	46,950	77,725
Depreciation:					
At 31 March 2021	-	-	-	-	-
During the year	172	-	4,900	-	5,072
At 31 March 2022	172	-	4,900	-	5,072
Net book amount:					
At 31 March 2022	203	25,400	100	46,950	72,653
At 31 March 2021	-	25,400	5,000	45,750	76,150

The directors have reassessed the usefulness to the Society of the medal dies and an impairment provision of £4,900 has been made as at 31 March 2022.

7 Stocks

	2022	2021
	£	£
Pipemaking materials, books, cds and competition medals	5,996	7,798
Pipes Purchase Scheme	<u>1,519</u>	<u>455</u>
	<u>7,515</u>	<u>8,253</u>

Stocks of pipes held under the Pipes Purchase Scheme are shown at cost of £1,750 (2021: £4,750) less amounts received of £231 (2021: £4,295). The interest element of amounts received is not material.

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Notes to the Financial Statements for the year ended 31 March 2022 (continued)

8 Debtors

	2022	2021
	£	£
Charitable activities	43	1,969
Prepayments	<u>3,235</u>	<u>2,400</u>
	<u>3,278</u>	<u>4,369</u>

9 Cash at bank and in hand

	2022	2021
	£	£
Interest-free bank current account deposits	7,806	3,636
Instant access interest-bearing deposit accounts	<u>45,407</u>	<u>45,347</u>
	<u>53,213</u>	<u>48,983</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Charitable activity creditors	5,586	2,797
Accruals	1,455	1,074
Deferred income	<u>2,075</u>	<u>2,955</u>
	<u>9,116</u>	<u>6,826</u>

11 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Life memberships:		
As at 1 April 2021	23,000	24,400
Released to income for the year (note 2)	<u>(1,400)</u>	<u>(1,400)</u>
Total life memberships as at 31 March 2022	21,600	23,000
Less amount included in deferred income due within one year	<u>(1,400)</u>	<u>(1,400)</u>
Deferred income falling due after one year as at 31 March 2022	<u>20,200</u>	<u>21,600</u>