

COMPANY NO: 3405041

THE CARDINALL'S MUSICK LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2021

MANSER HUNOT

CHARTERED CERTIFIED ACCOUNTANTS

THE CARDINALL'S MUSICK LIMITED

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THE CARDINALL'S MUSICK LIMITED

COMPANY INFORMATION

LEGAL AND ADMINISTRATIVE

REGISTERED OFFICE

Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

TRUSTEES and DIRECTORS:

S. M. Darlington
Rev Dr Carolyn Hammond
His Honour M. D. Kennedy Q.C.
P. J. R. Zisman (Chair)
Louise Morse
Alison Bertlin

DEVELOPMENT BOARD:

P.J.R Zisman (Chair)

COMPANY SECRETARY:

His Honour Michael Kennedy Q.C.

ARTISTIC DIRECTOR:

Andrew Carwood

ADMINISTRATOR:

Anne-Marie Norman

COMPANY NUMBER:

3405041
The company is limited by guarantee

CHARITY NUMBER:

1064660

ACCOUNTANTS:

Manser Hunot
Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

BANKERS:

HSBC Plc
26 - 28 St Ann's Road
Harrow
Middlesex
HA1 1AL

TRUSTEES REPORT FOR THE YEAR ENDING 31st MARCH 2021

Structure, Governance & Management

THE TRUSTEES

The Trustees are responsible for the financial, administrative and moral welfare of The Cardinall's Musick (TCM) and for ensuring that the charitable aims of TCM are always being met.

The number of Trustees shall be not less than three (3). In the period 2020-2021 the number was six (6) – Alison Bertlin, Stephen Darlington, Carolyn Hammond, Michael Kennedy, Louise Morse and Paul Zisman (Chairman of Trustees).

Responsibilities

Trustees are required to meet up to three times a year, of which one such will constitute an Annual General Meeting. At the AGM they will agree the minutes of the previous AGM, scrutinise an Annual Report and the Annual Accounts and deal with any matters arising. At the remaining meetings they are required to do the following –

- ensure that TCM funds are used in a manner consistent with the charitable aims of the ensemble;
- enter into contracts on behalf of TCM;
- agree all concert and recording engagements undertaken by TCM on advice from the Artistic Director;
- receive updates from the Artistic Director and from the Chairman of the Development Board.

In furtherance of these responsibilities, the Trustees will receive a set of fully up to date management accounts including the cash position and a list of concert and recording engagements.

The Trustees have sole limited liability for TCM amounting to £10.00 per Trustee should TCM face bankruptcy or be dissolved with debts remaining.

Term of Office

Four years, renewable.

Frequency of Meetings

Up to three per annum and additionally, if required.

Relationship to the Development Board

The Development Board is a permanent committee of the TCM Trustees. The Trustees receive reports from the Chairman of the Development Board on its activities. The Chairman of the Development Board will always be a Trustee of TCM. The Trustees are required to monitor and assist the Development Board in any way which may be deemed appropriate. They have the right but not the obligation to attend meetings of the Development Board by prior arrangement and by mutual consent.

The Company Secretary

The Company Secretary is required to adhere to the requirements of the Charity Commissioners in calling an AGM and other meetings at the request of the Trustees, to oversee the preparation of an Annual Report and Annual Accounts.

THE DEVELOPMENT BOARD

Aims

The Cardinall's Musick Development Board is established to help the ensemble raise its profile and secure funds from the private sector to support the artistic aspirations of Andrew Carwood and the ensemble in furtherance of the aims of the current plan and successive plans.

It is expected that the Development Board will help widen the group's networks of giving and of influence in order to raise funds and support the group.

Responsibilities

The Development Board of TCM will be a permanent committee of the TCM Board of Trustees and its primary role, delegated by the Trustees, will be to lead in the PR and fundraising strategy for the ensemble.

The Development Board will have no legal or management responsibilities and its members will be involved on a strictly non-executive basis.

Leadership

The Development Board is currently chaired by Paul Zisman who is a Trustee of TCM.

Size & Structure

The Development Board will constitute a working committee with a maximum of eight (8). The Chairman of the Development Board will always be a Trustee of TCM.

The Development Board will be serviced by the Artistic Director and his staff with one member of staff taking particular responsibility for communicating information e.g. dates, times and places of meetings, the preparation and circulation of agendas, the taking of notes at meetings and the following up and co-ordination of Development Board-led initiatives. The Artistic Director will be expected to attend all meetings of the Development Board.

Criteria for Membership

The Development Board will help in securing sponsorship and support from a range of sectors including private individuals, trusts, foundations and business. It is expected that members of the Development Board will:

- understand and support the artistic policy of TCM;
- contribute ideas on PR and fundraising strategy and approaches;
- use their best endeavours to persuade their own contacts to become Friends of TCM or lend support in other ways;
- act as ambassadors for the ensemble;
- attend and participate actively in Development Board meetings;
- attend concerts and events, whenever possible.

Term of Office

To be determined by the Chairman in agreement with the Trustees.

Frequency of Meetings

The Development Board will meet on a regular basis. In addition to these meetings, each member will expect to be kept in regular communication by officers of the ensemble, including the Artistic Director. From time to time it may be appropriate for Board members to be involved in attending meetings with prospective sponsors and supporters. Agendas will be prepared jointly by the Chairman of the Development Board, the Artistic Director and his staff.

Reporting Procedure

The Chairman of the Development Board will report fully on its activities to the Board of Trustees at the AGM and other meetings.

Objectives & Activities of the Charity

The Charity's objects are:

- To advance public education by the provision of classical music in all media
- To advance public education by the provision of classical music workshops etc., particularly, but not exclusively, for younger people.

The Cardinal's Musick is a body set up for the performance of classical music throughout the world. It undertakes engagements (with the permission of the Trustees) on the concert platform, in the recording studio and by broadcasting. Its aim is to take music of the highest quality to the widest possible audience and to communicate with audiences directly during performances, putting the music in historical context.

In furtherance of its second object, The Cardinal's Musick and its Artistic Director, Andrew Carwood undertakes workshops and masterclasses around the United Kingdom.

Both objects of the Charity continue to be enhanced by the in-depth research and artistic expertise of Andrew Carwood, expressed through pre-concert talks, published articles, broadcast interviews and informative explanations between concert items.

The Charity's objectives for the year 2020-2021 were to maintain the group's profile in public performance.

Achievements & Performance

The coronavirus pandemic continued to severely curtail the ensemble's activities. Performances that were postponed to a future date included a return to the Choral at Cadogan Hall series, a three-concert series of "Mendelssohn in Context" performances at London's Wigmore Hall and a Christmas programme that was to have taken place at the Muziekcentrum De Bijloke Gent, in Belgium. Despite this, the group was very fortunate to be invited to give two live-streamed performances behind closed doors at the Wigmore Hall in December 2020 and February 2021, and at the Bath Bachfest in February 2021, reaching wider audiences than would have been possible in the concert halls. In March 2021, the group made its first foray into video performance with a half-hour, four-voice programme recorded at the Dutch Church in London, released initially to the Friends of The Cardinal's Musick.

The Friends of The Cardinal's Musick continued to provide a low-level basis of funding for the group, through modest membership subscriptions, much appreciated in this challenging period. In the absence of the annual Friends reception, alto Patrick Craig gave an online talk on "Palestrina and the Glories of Rome" in November 2020.

Financial Review

During this period, the finances have been controlled by the Artistic Director Andrew Carwood and audited by Manser Hunot. Jane MacArthur continues to act as bookkeeper.

Plans for Future Periods

The Cardinal's Musick intends to pursue its charitable aims throughout the coming years, despite the ongoing consequences of the pandemic. The Cardinal's Musick is a small charity with no fixed overheads and is able to continue to operate at minimal cost while there is little income-generating activity. The following points were identified as being priorities for the future:

- Continuing to commission new music
- Continuing to give performances in the UK and elsewhere and to maintain the relationship with the Wigmore Hall in London
- Maintaining relationships with supporters, including a fundraising event to raise funds for administration costs and new commissions
- Identifying special projects to be presented with specific venues
- Returning to making recordings on a project-by-project basis

Statement of Trustees' Responsibilities

Company and Charity law requires the Council, as Directors and Trustees, to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the results for that period. In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

To the best of our ability, the Trustees, who are also Directors of the Company Limited by Guarantee, confirm that we have given the auditors all relevant information in connection with the preparation of the audit report.

The above report has been prepared in accordance with the special provisions of Part VII of Companies Act.

By Order of the Trustees

A handwritten signature in black ink, reading "Michael Kennedy". The signature is written in a cursive, flowing style with a large initial 'M' and a long, sweeping underline.

His Honour M. Kennedy QC
Company Secretary

THE CARDINALL'S MUSICK LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARDINALL'S MUSICK LIMITED**

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

I report on the accounts of the Charity for the year ended 31st March 2021 which are set out on pages 7 to 11 which have been prepared on the basis of the accounting policies set out on page 10.

RESPONSIBILITIES AND BASIS OF THE REPORT

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("The 2006 Act").

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- (a) accounting records were not kept in accordance with section 386 of the Companies Act 2006, or
- (b) the accounts do not accord with such records; or

(c) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

(d) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

SIGNED:



DATED:

4 October 2021

NAME:

J Brimecome
Manser Hunot
Highland House
Albert Drive
Burgess Hill
West Sussex
RH15 9TN

QUALIFICATION:

F.C.C.A.

THE CARDINALL'S MUSICK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021 (including income and expenditure account)

	UNRESTRICTED FUNDS	
	2021	2020
INCOME AND ENDOWMENTS		
INCOME FROM GENERATED FUNDS		
Donations and Legacies	£ 3,996	£ 3,992
Income from Investments	1	7
INCOME FROM CHARITABLE ACTIVITIES		
Concert Income & Performers' Fees	16,558	37,603
Sale of CD's	-	295
TOTAL INCOME AND ENDOWMENTS	<u>£ 20,555</u>	<u>£ 41,896</u>
EXPENDITURE		
EXPENDITURE ON RAISING FUNDS	359	749
EXPENDITURE ON CHARITABLE ACTIVITIES		
Performers' Fees	12,160	24,500
Travel and accommodation Costs	500	1,992
Venue and Music Hire	663	6,145
Management Fees	2,610	3,290
Website Costs	180	240
Marketing & Publicity	400	521
Agents Fees	2,416	4,509
Governance Costs	600	600
OTHER EXPENDITURE	1,274	1,833
TOTAL EXPENDITURE	<u>£ 21,162</u>	<u>£ 44,380</u>
NET MOVEMENT IN FUNDS	<u>£ (607)</u>	<u>£ (2,483)</u>
RECONCILIATION OF FUNDS		
TOTAL FUNDS BROUGHT FORWARD	8,545	11,028
TOTAL FUNDS CARRIED FORWARD	<u>£ 7,938</u>	<u>£ 8,545</u>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 and 11 form part of these accounts.

BALANCE SHEET AS AT 31ST MARCH 2021

	NOTES	2021	2020
CURRENT ASSETS			
Stock		1,615	1,615
Debtors	3	494	1,040
Cash at Bank		11,171	7,418
		<u>13,280</u>	<u>10,073</u>
CREDITORS: Amounts falling due within one year	4	<u>5,342</u>	<u>1,528</u>
Net Assets less Current Liabilities		<u>7,938</u>	<u>8,545</u>
NET ASSETS/(LIABILITIES)		<u>£ 7,938</u>	<u>£ 8,545</u>
FUNDS OF THE CHARITY			
Unrestricted Income Funds	5	<u>7,938</u>	<u>8,545</u>
		<u>£ 7,938</u>	<u>£ 8,545</u>

The notes on pages 10 & 11 form part of these accounts.

For the financial year ended 31st March 2021 the Company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 to 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Signed on behalf of the Board of Directors:

 TRUSTEE
HIS HONOUR M. D. KENNEDY Q.C.

DATED: 1-X-21

THE CARDINALL'S MUSICK LIMITED

STATEMENT OF CASH FLOWS FOR YEAR ENDING 31 MARCH 2021

	Note	2021 £	2020 £
Net cash used in operating activities	5	3,754	(5,482)
Cash Flows from investing activities		(1)	(7)
Increase / (decrease) in cash and cash equivalents in the year		<u>3,753</u>	<u>(5,489)</u>
Cash and cash equivalents at the beginning of the year		7,418	12,907
Total cash and cash equivalents at the end of the year		<u>11,171</u>	<u>7,418</u>

THE CARDINALL'S MUSICK LIMITED

NOTES TO THE ACCOUNTS AT 31ST MARCH 2021

1 STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) - (charities SORP (FRS 102)).

INCOMING RESOURCES

Incoming resources are included gross, without netting off and related expenditure.

Incoming resources are generally recognised when the charity becomes entitled to the resources, when receipt is virtually certain and when the monetary amount can be measured with sufficient accuracy.

INVESTMENTS

Investments are included in the accounts at market value.

TAXATION

As a registered charity, is generally exempt from income tax and capital gains tax on its charitable activities.

DONATIONS

All donations are accounted for in the period they are received.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its useful life, as follows:

Office Equipment	25% straight line
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STOCKS

Stock is valued at the lower of cost or net realisable value.

THE CARDINALL'S MUSICK LIMITED

NOTES TO THE ACCOUNTS AS AT 31ST MARCH 2021 CONTINUED

2 DEBTORS

	2021	2020
Other Debtors and prepayments	494	1,040
	<u>£ 494</u>	<u>£ 1,040</u>

3 CREDITORS: Amounts falling due within one year

Sundry Creditors	5,342	1,528
	<u>£ 5,342</u>	<u>£ 1,528</u>

4 UNRESTRICTED INCOME FUNDS

General Funds

Brought Forward	£ 8,545	£ 11,028
Net (Outgoing)/Incoming Resources	<u>(607)</u>	<u>(2,483)</u>
Carried Forward	<u>£ 7,938</u>	<u>£ 8,545</u>

5 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£	£
Net movement in funds	(607)	(2,483)
Adjustments for :		
Interest and income from investments	1	7
(Increase) / decrease in debtors	546	(540)
Increase / (decrease) in creditors	3,814	(2,466)
Net cash used in operating activities	<u>3,754</u>	<u>(5,482)</u>

6 TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration was paid to the Trustees during the year, and no related party transactions occurred.