

# CAVATINA CHAMBER MUSIC TRUST

England & Wales · Charity number 1067716

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1998-01-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Phone** 020 7258 8259

**Email** [cavatina@wigmore-hall.org.uk](mailto:cavatina@wigmore-hall.org.uk)

**Website** [www.cavatina.net](http://www.cavatina.net)

## Activities

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**Objects:** (1) THE ADVANCEMENT OF MUSICAL EDUCATION AND THE PROMOTION OF PUBLIC APPRECIATION AND STUDY OF MUSIC.

**Activities:** The advancement of musical education and promotion of public appreciation of music and relief of musicians in necessitous circumstances

## Classification

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- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

## Geography

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- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£52,134	£67,450	-	-
2024-07-31	£38,793	£19,590	-	-
2023-07-31	£29,022	£142,197	-	-
2022-07-31	£31,723	£7,573	-	-
2021-07-31	£53,808	£37,814	-	-
2020-07-31	£46,073	£16,273	-	-

## Trustees

Name	Role	Appointed
Wigmore Hall Trust		2021-03-11

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**AUGUST 2024 - JULY 2025**

**REGISTERED WITH THE CHARITY COMMISSION**

**1067716**

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**INDEX TO THE ACCOUNTS**

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**CAVATINA CHAMBER MUSIC TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number:** 1067716

**Trustees:** The Wigmore Hall Trust

**Registered Office:** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ



CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025**

The Trustees present their annual report for the year ended 31 July 2025 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act and the Trust Deed.

### ***Structure, Governance & Management***

#### **Governing Document**

The charity is governed by its Trust Deed, dated 14 October 1997.

#### **Trustees**

The Trustees who served throughout the year are set out on page 1.

#### **Risk Policy**

The Trustees undertake periodic risk assessments and arrange protective insurance when considered appropriate.

#### **Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any significant reduction in funds from donors. Unrestricted funds (including designated funds - which are by definition also unrestricted) were at this level at the end of the year.

#### **Investment Policy**

Endowment, dedicated, and restricted funds will be invested in vehicles yielding the highest rate of income available and at the lowest risk. Investments will be for short periods not exceeding six months, unless the Board decides otherwise. This would allow the Trust to move funds at short notice to new investment opportunities resulting from changes in the financial markets.

#### **Volunteer Management Policy**

The Trust values all its volunteer helpers and truly appreciates the dedication and hard work displayed by them in the pursuance of their respective tasks.

The management of the work of the volunteers is coordinated by the Executive Trustee and Chief Executive Officer. It is expected that the apportionment of duties will be fair, equitable, and suitable to the competencies and abilities of each respective individual.

Any concerns, disputes, or complaints should be brought to the attention of the Executive Trustee who, in turn, will comply with the Trust's Complaints Policy.

## **Conflict of Interest**

Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join as a Trustee. However, they can give rise to conflicts of interest, to which the Trustees must respond effectively.

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In case of doubt whether a conflict of interest exists, Trustees are invited to raise the issue with the co-Trustees and have the matter discussed and clarified. Professional legal advice will be sought where appropriate.

## **People**

The Trust seeks to attract and retain:

- High quality personnel dedicated to enhancing the Trust's mission;
- Enthusiastic volunteers;
- Effective Trustees with a wide range of skills.

## **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

## **Objectives & Core Activities**

The charity's principal objects are the advance of music education and the promotion of public appreciation and study of music amongst the young, especially with regard to chamber music. The charity's mission is summarised in its motto: '**CAVATINA** brings chamber music to young people, and young people to chamber music.'

## **Complaints Policy**

It is expected that anyone wishing to make a complaint against **CAVATINA** will, in the first instance, try to resolve the issue at the point of origin with mutual respect and polite good manners. If a formal complaint needs to be formulated it should be directed in the first place to the Executive Trustee. The complaint will be carefully considered and the Trustee's findings reported to the Chairman at the time of the complaint and to the complainant at the earliest possible date.

## **Strategies**

The principal strategies employed to achieve the Trust's aims are:

### *Ticket Scheme*

CAVATINA's Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. CAVATINA pays the promoter a subsidy (£10 per person) for each young person (aged 8-25, inclusive) who attends, in turn often helping music clubs and societies boost their revenue. The ticket scheme was paused in February 2025, but we honoured existing commitments to the end of July 2025.

### *CAVATINA Intercollegiate Chamber Music Competition*

This year's competition was held at Wigmore Hall on 16 May 2025. The competition saw 8 string quartets from Conservatoires across the country competing for first, second and the audience prize. The competition was adjudicated by Brian O'Kane.

Due to the success of livestreaming in previous years, the competition was livestreamed again. The footage was then available on the Wigmore Hall website until the audience vote closed.

### *Wigmore Hall Trust*

Most of CAVATINA's day-to-day work – namely the Ticket Scheme – is paid for from the 'CAVATINA Fund' held by Wigmore Hall Trust.

This fund was established in order to bring the two charities into a closer working relationship ahead of Wigmore Hall Trust's appointment as the sole corporate trustee of CAVATINA.

### ***Acknowledgements***

#### *Benefactors & Sponsors*

The Trustees wish to thank the Laurie and Gillian Marsh Charitable Trust, Jean Cangle, Hedley Ramshaw and several anonymous donors for their support during the 2024/25 financial year.

### ***Financial Review***

#### *Accounting & Reporting Responsibilities*

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



John Gilhooly  
Director of Wigmore Hall

Trustee – 20 May 2026

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2025**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2025 which are set out on pages 7 to 12 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

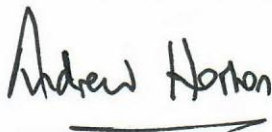
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

20 May 2026

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2025**

	<u>Notes</u>	Unrestricted <u>funds</u> £	Designated <u>funds</u> £	Restricted <u>funds</u> £	Endowment <u>funds</u> £	Total Funds	
						<u>2025</u> £	<u>2024</u> £
<b>Receipts</b>							
Donations and legacies	2(a)	39,164	-	2,735	-	41,899	28,172
Charitable Activities	2(b)	-	-	-	-	-	-
Income from investments	2(c)	6,664	-	-	3,571	10,235	10,621
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		45,828	-	2,735	3,571	52,134	38,793
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	56,845	10,605	-	-	67,450	19,590
Other	3(c)	-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		56,845	10,605	-	-	67,450	19,590
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		56,845	10,605	-	-	67,450	19,590
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net Receipts (Payments)</b>		(11,017)	(10,605)	2,735	3,571	(15,316)	19,203
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds		3,571	-	-	(3,571)	-	-
Investments transferred between funds at cost		-	-	-	-	-	-
Cash Funds brought forward at 1 August 2024		19,694	10,605	19,960	305	50,564	31,361
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2025		12,248	-	22,695	305	35,248	50,564
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 11 form part of these accounts

**CAVATINA CHAMBER MUSIC TRUST**

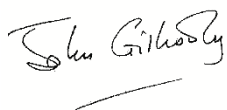
**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2025**

	<u>Notes</u>	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<b>Investment Assets</b>			
Rathbones Portfolio (at cost)	5	300,000	300,000
<b>Cash Assets</b>			
Cash at bank and in hand	5	35,248	50,564
<b>Total Assets</b>		<u>335,248</u>	<u>350,564</u>
<b>Capital Funds</b>			
Unrestricted		207,248	214,694
Designated	4	-	10,605
Restricted	4	22,695	19,960
Endowment	4	105,305	105,305
		<u>335,248</u>	<u>350,564</u>

20 May 2026

Approved by the Trustees on .....



John Gilhooly  
Director of Wigmore Hall

Trustee

The notes on pages 8 to 11 form part of these accounts

# **CAVATINA CHAMBER MUSIC TRUST**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 JULY 2025**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2025**

... continued ...

**2. Receipts**

	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total funds</u> <u>2025</u> £	<u>2024</u> £
(a) <i>Donations and legacies:</i>						
Gifts and donations	23,998	-	-	-	23,998	22,839
Gift aid tax recovered	15,166	-	2,735	-	17,901	5,333
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	39,164	-	2,735	-	41,899	28,172
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket sales etc	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Income from investments</i>						
Dividends	6,632	-	-	3,571	10,203	10,548
Bank deposit interest	32	-	-	-	32	73
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	6,664	-	-	3,571	10,235	10,621
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>	45,828	-	2,735	3,571	52,134	38,793
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. Payments**

	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total funds</u> <u>2025</u> £	<u>2024</u> £
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket scheme	56,785	10,605	-	-	67,390	19,530
Payments to artists for concerts etc	-	-	-	-	-	-
Administration	60	-	-	-	60	60
Scholarships and competitions	-	-	-	-	-	-
Chamber music at music colleges	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	56,845	10,605	-	-	67,450	19,590
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Other</i>						
Examiner's fee	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>	56,845	10,605	-	-	67,450	19,590
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## CAVATINA CHAMBER MUSIC TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

... continued ...

#### 4. Fund Details

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. The balance was transferred to the Wigmore Hall.

	<u>Funds at</u> <u>2024</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2025</u> £
The Wigmore Hall	10,605	-	10,605	-
	<u>10,605</u>	<u>-</u>	<u>10,605</u>	<u>-</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2024</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2025</u> £
The Wihan Circle	13,670	2,735	-	16,405
The McLeod Fund	6,290	-	-	6,290
	<u>19,960</u>	<u>2,735</u>	<u>-</u>	<u>22,695</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2019, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London and a further £141,787 was transferred in the year ended 31 July 2023.

	<u>Funds at</u> <u>2024</u> £	<u>Receipts</u>	<u>Payments</u> <u>and</u> <u>Transfers</u>	<u>Funds at</u> <u>2025</u> £
The Endowment Fund	105,305	3,571	3,571	105,305
	<u>105,305</u>	<u>3,571</u>	<u>3,571</u>	<u>105,305</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

... continued ...

**5. Analysis of funds**

	Unrestricted <u>funds</u> £	Designated <u>funds</u> £	Restricted <u>funds</u> £	Endowment <u>funds</u> £	Total funds <u>2025</u> £
Cash at bank	12,248	-	22,695	305	35,248
Rathbones portfolio (at cost)	195,000	-	-	105,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	207,248	-	22,695	105,305	335,248
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2024).

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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**TRUSTEES' REPORT AND ACCOUNTS**

**AUGUST 2023 - JULY 2024**

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**CAVATINA CHAMBER MUSIC TRUST**

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36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
  
4 Silk Mill Court  
Silk Mill Lane  
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## Strategies

The principal strategies employed to achieve the Trust's aims are:

- **School Concerts**

In the year ended 31 July 2024, 1 School Concert took place on 4 July 2024 at Wigmore Hall, attended by 195 pupils. This was led by presenter, Tim Keasley with the Miyabi Duo, alongside a BSL interpreter, Paul Whittaker. It explored the worldwide influence of the guitar, exploring music from Argentina to Japan.

- **Ticket Scheme**

**CAVATINA**'s Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. **CAVATINA** pays the promoter a subsidy (£10 p/p) for each young person (aged 8-25, inclusive) who attends, in turn often helping music clubs and societies boost their revenue.

- **CAVATINA Family Concert at Wigmore Hall**

In the year ended 31 July 2024, 1 Family Concert took place on 6 July 2024 at Wigmore Hall, attended by 52 children and 63 adults. This was led by presenter, Tim Keasley with the Miyabi Duo, alongside a BSL interpreter, Paul Whittaker. It explored the worldwide influence of the guitar, exploring music from Argentina to Japan.

- **CAVATINA Intercollegiate Chamber Music Competition**

This year's competition was held at Wigmore Hall on 10 May 2024. The competition saw 7 Piano Trios from Conservatoires across the country competing for first, second and the audience prize. The competition was adjudicated by David Karlin.

Due to the success of livestreaming in previous years, the competition was livestreamed again. The footage was then available on the Wigmore Hall website until the audience vote closed.

### ***Wigmore Hall Trust***

Most of CAVATINA's day-to-day work – namely the Ticket Scheme – is paid for from the 'CAVATINA Fund' held by Wigmore Hall Trust.

This fund was established in order to bring the two charities into a closer working relationship ahead of Wigmore Hall Trust's appointment as the sole corporate trustee of CAVATINA.

### ***Acknowledgements***

#### **Benefactors & Sponsors**

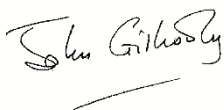
The Trustees are extremely grateful to the many foundations and individuals whose continued support allows the Trust to continue its work. A number of these benefactors have requested to remain anonymous.

*In particular, the Trustees wish to thank the Laurie and Gillian Marsh Charitable Trust, Jane Rowland, Jean Cangley, Hedley Ramshaw and many anonymous donors.*

### ***Financial Review***

#### **Accounting & Reporting Responsibilities**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



John Gilhooly  
Director of Wigmore Hall

Trustee – 22 May 2025

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2024**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2024 which are set out on pages 7 to 12 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

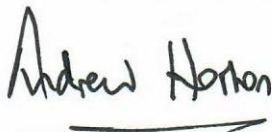
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

*22 May 2025*

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2024**

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total Funds</u>	
						<u>2024</u> £	<u>2023</u> £
<b>Receipts</b>							
Donations and legacies	2(a)	28,172	-	-	-	28,172	18,454
Charitable Activities	2(b)	-	-	-	-	-	-
Income from investments	2(c)	6,929	-	-	3,692	10,621	10,568
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		35,101	-	-	3,692	38,793	29,022
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	19,590	-	-	-	19,590	142,197
Other	3(c)	-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		19,590	-	-	-	19,590	142,197
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		19,590	-	-	-	19,590	142,197
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net Receipts (Payments)</b>		15,511	-	-	3,692	19,203	(113,175)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds		3,692	-	-	(3,692)	-	-
Investments transferred between funds at cost		-	-	-	-	-	-
Cash Funds brought forward at 1 August 2023		491	10,605	19,960	305	31,361	144,536
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2024		19,694	10,605	19,960	305	50,564	31,361
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 11 form part of these accounts

**CAVATINA CHAMBER MUSIC TRUST**

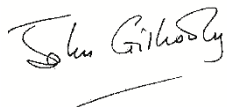
**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2024**

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<b>Investment Assets</b>			
Rathbones Portfolio (at cost)	5	300,000	300,000
<b>Cash Assets</b>			
<b>Total Assets</b>			
		<u>350,564</u>	<u>331,361</u>
<b>Capital Funds</b>			
Unrestricted		214,694	195,491
Designated	4	10,605	10,605
Restricted	4	19,960	19,960
Endowment	4	105,305	105,305
		<u>350,564</u>	<u>331,361</u>

22 May 2025

Approved by the Trustees on .....



John Gilhooly  
Director of Wigmore Hall

Trustee

The notes on pages 8 to 11 form part of these accounts

# **CAVATINA CHAMBER MUSIC TRUST**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 JULY 2024**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2024**

... continued ...

**2. Receipts**

	Unrestricted <u>funds</u> £	Designated <u>funds</u> £	Restricted <u>funds</u> £	Endowment <u>funds</u> £	Total funds <u>2024</u> £	Total funds <u>2023</u> £
(a) <i>Donations and legacies:</i>						
Gifts and donations	22,839	-	-	-	22,839	18,454
Gift aid tax recovered	5,333	-	-	-	5,333	
	<hr/>				<hr/>	<hr/>
	28,172	-	-	-	28,172	18,454
	<hr/>				<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket sales etc	-	-	-	-	-	-
	<hr/>				<hr/>	<hr/>
(c) <i>Income from investments</i>						
Dividends	6,856	-	-	3,692	10,548	10,525
Bank deposit interest	73	-	-	-	73	43
	<hr/>				<hr/>	<hr/>
	6,929	-	-	3,692	10,621	10,568
	<hr/>				<hr/>	<hr/>
<b>Total Receipts</b>	35,101	-	-	3,692	38,793	29,022
	<hr/>				<hr/>	<hr/>

**3. Payments**

	Unrestricted <u>funds</u> £	Designated <u>funds</u> £	Restricted <u>funds</u> £	Endowment <u>funds</u> £	Total funds <u>2024</u> £	Total funds <u>2023</u> £
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<hr/>				<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket scheme	19,530	-	-	-	19,530	141,787
Payments to artists for concerts etc	-	-	-	-	-	-
Administration	60	-	-	-	60	410
Scholarships and competitions	-	-	-	-	-	-
Chamber music at music colleges	-	-	-	-	-	-
	<hr/>				<hr/>	<hr/>
	19,590	-	-	-	19,590	142,197
	<hr/>				<hr/>	<hr/>
(c) <i>Other</i>						
Examiner's fee	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	-
	<hr/>				<hr/>	<hr/>
	-	-	-	-	-	-
	<hr/>				<hr/>	<hr/>
<b>Total Payments</b>	19,590	-	-	-	19,590	142,197
	<hr/>				<hr/>	<hr/>

## CAVATINA CHAMBER MUSIC TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

... continued ...

#### 4. Fund Details

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. Although designated for this purpose, the trustees are not restricted in their application of this fund.

	<u>Funds at</u> <u>2023</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2024</u> £
The Wigmore Hall	10,605	-	-	10,605
	<u>10,605</u>	<u>-</u>	<u>-</u>	<u>10,605</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2023</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2024</u> £
The Wihan Circle	13,670			13,670
The McLeod Fund	6,290	-	-	6,290
	<u>19,960</u>	<u>-</u>	<u>-</u>	<u>19,960</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2019, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London and a further £141,787 was transferred in the year ended 31 July 2023.

	<u>Funds at</u> <u>2023</u> £	<u>Receipts</u>	<u>Payments</u> <u>and</u> <u>Transfers</u>	<u>Funds at</u> <u>2024</u> £
The Endowment Fund	105,305			105,305
	<u>105,305</u>	<u>-</u>	<u>-</u>	<u>105,305</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

... continued ...

**5. Analysis of funds**

	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total funds 2024</u> £
Cash at bank	19,694	10,605	19,960	305	50,564
Rathbones portfolio (at cost)	195,000	-	-	105,000	300,000
	<u>214,694</u>	<u>10,605</u>	<u>19,960</u>	<u>105,305</u>	<u>350,564</u>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2023).

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**31 JULY 2023**

**REGISTERED WITH THE CHARITY COMMISSION**

**1067716**

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2023**

**INDEX TO THE ACCOUNTS**

	<u>Page</u>
Legal and Administrative Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Receipts and Payments Account	7
Assets and Liabilities	8
Notes to the Accounts	9 - 12

**CAVATINA CHAMBER MUSIC TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number:** 1067716

**Trustees:** The Wigmore Hall Trust

**Registered Office:** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ



CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023**

The Trustees present their annual report for the year ended 31 July 2023 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act and the Trust Deed.

### ***Structure, Governance & Management***

#### **Governing Document**

The charity is governed by its Trust Deed, dated 14 October 1997.

#### **Trustees**

The Trustees who served throughout the year are set out on page 1.

#### **Risk Policy**

The Trustees undertake periodic risk assessment and believe that no specific risks are currently evident. Nonetheless, as a precaution, a public liability insurance policy is held with AXA Insurance.

#### **Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any significant reduction in funds from donors. Unrestricted funds (including designated funds - which are by definition also unrestricted) were at this level at the end of the year.

#### **Investment Policy**

Endowment, dedicated, and restricted funds will be invested in vehicles yielding the highest rate of income available and at the lowest risk. Investments will be for short periods not exceeding six months, unless the Board decides otherwise. This would allow the Trust to move funds at short notice to new investment opportunities resulting from changes in the financial markets.

#### **Volunteer Management Policy**

The Trust values all its volunteer helpers and truly appreciates the dedication and hard work displayed by them in the pursuance of their respective tasks.

The management of the work of the volunteers is coordinated by the Executive Trustee and Chief Executive Officer. It is expected that the apportionment of duties will be fair, equitable, and suitable to the competencies and abilities of each respective individual.

Any concerns, disputes, or complaints should be brought to the attention of the Executive Trustee who, in turn, will comply with the Trust's Complaints Policy.

## **Conflict of Interest**

Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join as a Trustee. However, they can give rise to conflicts of interest, to which the Trustees must respond effectively.

Trustees must declare to the Board any event or situation from which they are likely to gain a personal or pecuniary advantage by virtue of their trusteeship. A register of such declarations will be made available and will be kept up-to-date. Declaring personal advantage is required by law.

In case of doubt whether a conflict of interest exists, Trustees are invited to raise the issue with the co-Trustees and have the matter discussed and clarified. Professional legal advice will be sought where appropriate.

## **People**

The Trust seeks to attract and retain:

- High quality personnel dedicated to enhancing the Trust's mission;
- Enthusiastic volunteers;
- Effective Trustees with a wide range of skills.

## **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

## **Objectives & Core Activities**

The charity's principal objects are the advance of music education and the promotion of public appreciation and study of music amongst the young, especially with regard to chamber music. The charity's mission is summarised in its motto: '*CAVATINA brings chamber music to young people, and young people to chamber music.*'

## **Complaints Policy**

It is expected that anyone wishing to make a complaint against **CAVATINA** will, in the first instance, try to resolve the issue at the point of origin with mutual respect and polite good manners. If a formal complaint needs to be formulated it should be directed in the first place to the Executive Trustee. The complaint will be carefully considered and the Trustee's findings reported to the Chairman at the time of the complaint and to the complainant at the earliest possible date.

## ***Strategies***

The principal strategies employed to achieve the Trust's aims are:

- **School Concerts**

Choice, trained ensembles, well-versed in **CAVATINA**'s engaging and informative style of delivery perform concerts in schools around the country. Visits are available to all key stages and schools with indices of deprivation are prioritised.

In the year ended 31 July 2023, 30 School Concerts were undertaken, reaching about 4,000 pupils. This was a large increase from the previous year, although once again a figure that is lower than typical performance, owing to the restrictions at the time relating to the Covid-19 pandemic. It is a testament to both the flexibility and determination of the schools and ensembles involved that even these visits were able to take place.

- **Ticket Scheme**

CAVATINA's Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. CAVATINA pays the promoter a subsidy (£10 p/p) for each young person (aged 8-25, inclusive) who attends, in turn often helping ailing music clubs and societies boost their revenue.

Though the return to live music-making continued to be patchy through the alternating imposition and lifting of Covid-19 restrictions, there has been a steady upward trend in the numbers of concerts being mounted once again.

A pragmatic approach was adopted in the last couple of years in the implementation of the Ticket Scheme, admitting new members readily where people were being brave in seeking to stage concerts. This approach has been continued and there are more members than ever on the Ticket Scheme. There are some areas of the country that are not yet benefitting from the Ticket Scheme and there are plans in place to rectify this going forward now that the pandemic restrictions have subsided.

- **Family Concerts**

One Family Concert took place in the 2022-23 financial year, taking place at the Three Choirs Festival.

- **CAVATINA Family Concert at Wigmore Hall**

It was great to hold two Family Concerts at Wigmore Hall in June 2023.

Presenter Lucy Drever and baroque/folk fusion trio, Nobody's Jig shone a spotlight on the women from our 17th Century stages. The concerts were for children aged 7-11.

- **CAVATINA Intercollegiate Chamber Music Competition**

This year's competition was held at Wigmore Hall on 19 May 2023.

The competition saw 6 String Quartets from Conservatoires across the competition competing for first, second and the audience prize. The String Quartets were adjudicated by Robert Max.

Due to the success of the livestreaming in the previous 2 years, the competition was livestreamed again. The footage was then available until the audience vote closed at the end of May 2023.

### ***Wigmore Hall Trust***

Most of CAVATINA's day-to-day work – namely School Concerts and the Ticket Scheme – is paid for from the 'CAVATINA Fund' held by Wigmore Hall Trust.

This fund was established in order to bring the two charities into a closer working relationship ahead of Wigmore Hall Trust's appointment as the sole corporate trustee of CAVATINA.

### ***Acknowledgements***

#### **Benefactors & Sponsors**

The Trustees are extremely grateful to the many foundations and individuals whose continued support allows the Trust to continue its work. A number of these benefactors have requested to remain anonymous.

*In particular, the Trustees wish to thank the Laurie and Gillian Marsh Charitable Trust, Jane Rowland, Jean Cangle, Orwell Family Charitable Foundation, Hedley Ramshaw and many anonymous donors.*

## ***Financial Review***

### **Accounting & Reporting Responsibilities**

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A handwritten signature in black ink, appearing to read "John Gilhooly". The signature is written in a cursive style with a horizontal line underneath.

John Gilhooly  
Director of Wigmore Hall

Trustee – 16 May 2024

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2023**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2023 which are set out on pages 7 to 12 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

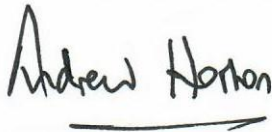
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

*16 May 2024*

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

	<u>Notes</u>	<u>Unrestricted funds £</u>	<u>Designated funds £</u>	<u>Restricted funds £</u>	<u>Endowment funds £</u>	<u>Total Funds</u>	
						<u>2023 £</u>	<u>2022 £</u>
<b>Receipts</b>							
Donations and legacies	2(a)	18,454	-	-	-	18,454	22,920
Charitable Activities	2(b)	-	-	-	-	-	-
Income from investments	2(c)	3,009	-	-	7,559	10,568	8,803
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		21,463	-	-	7,559	29,022	31,723
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	410	-	-	141,787	142,197	7,573
Other	3(c)	-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		410	-	-	141,787	142,197	7,573
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		410	-	-	141,787	142,197	7,573
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net Receipts (Payments)</b>		21,053	-	-	(134,228)	(113,175)	24,150
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds		7,559	-	-	(7,559)	-	-
Investments transferred between funds at cost		(145,000)	-	-	145,000	-	-
Cash Funds brought forward at 1 August 2022		116,879	10,605	19,960	(2,908)	144,536	120,386
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2023		491	10,605	19,960	305	31,361	144,536
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 12 form part of these accounts

**CAVATINA CHAMBER MUSIC TRUST**

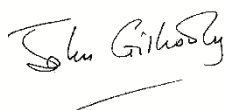
**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2023**

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<b>Investment Assets</b>			
Rathbones Portfolio (at cost)	5	300,000	300,000
<b>Cash Assets</b>			
Cash at bank and in hand	5	31,361	144,536
<b>Total Assets</b>		<b>331,361</b>	<b>444,536</b>
<b>Capital Funds</b>			
Unrestricted		195,491	166,879
Designated	4	10,605	10,605
Restricted	4	19,960	19,960
Endowment	4	105,305	247,092
		<b>331,361</b>	<b>444,536</b>

*16 May 2024*

Approved by the Trustees on .....



John Gilhooly  
Director of Wigmore Hall

Trustee

The notes on pages 9 to 12 form part of these accounts

## **CAVATINA CHAMBER MUSIC TRUST**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 JULY 2023**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

... continued ...

**2. Receipts**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	
	£	£	£	£	2023	2022
	£	£	£	£	£	£
(a) <i>Donations and legacies:</i>						
Gifts and donations	18,454	-	-	-	18,454	22,920
Gift aid tax recovered	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	18,454	-	-	-	18,454	22,920
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket sales etc	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Income from investments</i>						
Dividends	2,966	-	-	7,559	10,525	8,801
Bank deposit interest	43	-	-	-	43	2
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,009	-	-	7,559	10,568	8,803
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	21,463	-	-	7,559	29,022	31,723
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. Payments**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	
	£	£	£	£	2023	2022
	£	£	£	£	£	£
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket scheme	-	-	-	141,787	141,787	-
Payments to artists for concerts etc	-	-	-	-	-	900
Administration	410	-	-	-	410	6,673
Scholarships and competitions	-	-	-	-	-	-
Chamber music at music colleges	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	410	-	-	141,787	142,197	7,573
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Other</i>						
Examiner's fee	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	410	-	-	141,787	142,197	7,573
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

... continued ...

**4. Fund Details**

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. Although designated for this purpose, the trustees are not restricted in their application of this fund.

	<u>Funds at</u> <u>2022</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2023</u> £
The Wigmore Hall	10,605	-	-	10,605
	<u>10,605</u>	<u>-</u>	<u>-</u>	<u>10,605</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2022</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2023</u> £
The Wihan Circle	13,670			13,670
The McLeod Fund	6,290	-	-	6,290
	<u>19,960</u>	<u>-</u>	<u>-</u>	<u>19,960</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2019, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London and a further £141,787 was transferred in the year ended 31 July 2023.

	<u>Funds at</u> <u>2022</u> £	<u>Receipts</u>	<u>Payments</u> <u>and</u> <u>Transfers</u>	<u>Funds at</u> <u>2023</u> £
The Endowment Fund	247,092	7,559	149,346	105,305
	<u>247,092</u>	<u>7,559</u>	<u>149,346</u>	<u>105,305</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

... continued ...

**5. Analysis of funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds <u>2023</u> £
Cash at bank	491	10,605	19,960	305	31,361
Rathbones portfolio (at cost)	195,000	-	-	105,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	195,491	10,605	19,960	105,305	331,361
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2022).

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**31 JULY 2022**

**REGISTERED WITH THE CHARITY COMMISSION**

**1067716**

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**INDEX TO THE ACCOUNTS**

	<u>Page</u>
Legal and Administrative Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Receipts and Payments Account	7
Assets and Liabilities	8
Notes to the Accounts	9 - 12

**CAVATINA CHAMBER MUSIC TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number:** 1067716

**Trustees:** The Wigmore Hall Trust

**Registered Office:** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ



CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

The Trustees present their annual report for the year ended 31 July 2022 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed, and the Charities SORP 2005.

### ***Structure, Governance & Management***

#### **Governing Document**

The charity is governed by its Trust Deed, dated 14 October 1997.

#### **Trustees**

The Trustees who served throughout the year are set out on page 1.

#### **Risk Policy**

The Trustees undertake periodic risk assessment and believe that no specific risks are currently evident. Nonetheless, as a precaution, a public liability insurance policy is held with AXA Insurance.

#### **Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any significant reduction in funds from donors. Unrestricted funds (including designated funds - which are by definition also unrestricted) were at this level at the end of the year.

#### **Investment Policy**

Endowment, dedicated, and restricted funds will be invested in vehicles yielding the highest rate of income available and at the lowest risk. Investments will be for short periods not exceeding six months, unless the Board decides otherwise. This would allow the Trust to move funds at short notice to new investment opportunities resulting from changes in the financial markets.

#### **Volunteer Management Policy**

The Trust values all its volunteer helpers and truly appreciates the dedication and hard work displayed by them in the pursuance of their respective tasks.

The management of the work of the volunteers is coordinated by the Executive Trustee and Chief Executive Officer. It is expected that the apportionment of duties will be fair, equitable, and suitable to the competencies and abilities of each respective individual.

Any concerns, disputes, or complaints should be brought to the attention of the Executive Trustee who, in turn, will comply with the Trust's Complaints Policy.

## **Conflict of Interest**

Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join as a Trustee. However, they can give rise to conflicts of interest, to which the Trustees must respond effectively.

Trustees must declare to the Board any event or situation from which they are likely to gain a personal or pecuniary advantage by virtue of their trusteeship. A register of such declarations will be made available and will be kept up-to-date. Declaring personal advantage is required by law.

In case of doubt whether a conflict of interest exists, Trustees are invited to raise the issue with the co-Trustees and have the matter discussed and clarified. Professional legal advice will be sought where appropriate.

## **People**

The Trust seeks to attract and retain:

- High quality personnel dedicated to enhancing the Trust's mission;
- Enthusiastic volunteers;
- Effective Trustees with a wide range of skills.

## **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

## **Objectives & Core Activities**

The charity's principal objects are the advance of music education and the promotion of public appreciation and study of music amongst the young, especially with regard to chamber music. The charity's mission is summarised in its motto: '*CAVATINA brings chamber music to young people, and young people to chamber music.*'

## **Complaints Policy**

It is expected that anyone wishing to make a complaint against **CAVATINA** will, in the first instance, try to resolve the issue at the point of origin with mutual respect and polite good manners. If a formal complaint needs to be formulated it should be directed in the first place to the Executive Trustee. The complaint will be carefully considered and the Trustee's findings reported to the Chairman at the time of the complaint and to the complainant at the earliest possible date.

## ***Strategies***

The principal strategies employed to achieve the Trust's aims are:

- **School Concerts**

Choice, trained ensembles, well-versed in **CAVATINA**'s engaging and informative style of delivery perform concerts in schools around the country. Visits are available to all key stages and schools with indices of deprivation are prioritised.

In the year ended 31 July 2022, 19 School Concerts were undertaken, reaching about 3,000 pupils. Although this is an increase from the previous year, this is once again a figure that is lower than typical performance, owing to the restrictions at the time relating to the Covid-19 pandemic. It is a testament to both the flexibility and determination of the schools and ensembles involved that even these visits were able to take place.

- **Ticket Scheme**

CAVATINA's Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. CAVATINA pays the promoter a subsidy (£10 p/p) for each young person (aged 8-25, inclusive) who attends, in turn often helping ailing music clubs and societies boost their revenue.

Though the return to live music-making continued to be patchy through the alternating imposition and lifting of Covid-19 restrictions, there has been a steady upward trend in the numbers of concerts being mounted once again.

A pragmatic approach was adopted last year in the implementation of the Ticket Scheme, admitting new members readily where people were being brave in seeking to stage concerts. This approach was continued and there are more members than ever on the Ticket Scheme. There are some areas of the country that are not yet benefitting from the Ticket Scheme and there are plans in place to rectify this going forward now that the pandemic restrictions have subsided.

- **Family Concerts**

Three Family Concerts took place in the 2021-22 financial year, taking place at the Three Choirs Festival, York Rise Street Festival and Leicester International Music Festival.

- **CAVATINA Family Concert at Wigmore Hall**

After years without CAVATINA Family Concerts at Wigmore Hall due to the pandemic, it was wonderful to have *Viola's Time Travelling Adventures* go ahead in March 2022.

Presenter Lucy Drever and the Diphonon Duo gave a concert for Key Stage 1 audiences with a time travelling theme and it had an audience of 190 people.

- **CAVATINA Intercollegiate Chamber Music Competition**

Following the competition in the previous year which didn't have an in-house audience but was livestreamed only, it was extra special this year to be able to have an audience at Wigmore Hall for the 2022 competition, held on 11 May.

The competition saw 8 Piano Trios from Conservatoires across the competition competing for first, second and the audience prize. The Trios were adjudicated by Roger Wright CBE.

Due to the success of the livestreaming the previous year, the competition was livestreamed again. The footage was then available until the audience vote closed at the end of May 2022, and the video received 4,500 hits on YouTube.

### ***Wigmore Hall Trust***

Most of CAVATINA's day-to-day work – namely School Concerts and the Ticket Scheme – is paid for from the 'CAVATINA Fund' held by Wigmore Hall Trust.

This fund was established in order to bring the two charities into a closer working relationship ahead of Wigmore Hall Trust's appointment as the sole corporate trustee of CAVATINA.

## ***Acknowledgements***

### **Benefactors & Sponsors**

The Trustees are extremely grateful to the many foundations and individuals whose continued support allows the Trust to continue its work. A number of these benefactors have requested to remain anonymous.

*In particular, the Trustees wish to thank the Laurie and Gillian Marsh Charitable Trust, Jane Rowland, Jean Cangle, Orwell Family Charitable Foundation, Hedley Ramshaw and many anonymous donors.*

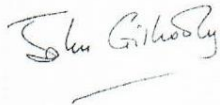
## ***Financial Review***

### **Accounting & Reporting Responsibilities**

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, to give a true and fair view of the charity's financial activities during the year, and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow the best practice and:

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

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



John Gilhooly  
Director of Wigmore Hall

Trustee – 18 May 2023

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2022**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2022 which are set out on pages 7 to 12 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

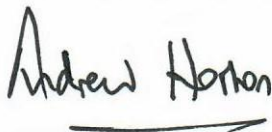
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

*18 May 2023*

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2022**

	<u>Notes</u>	<u>Unrestricted funds</u> <u>£</u>	<u>Designated funds</u> <u>£</u>	<u>Restricted funds</u> <u>£</u>	<u>Endowment funds</u> <u>£</u>	<u>Total Funds</u>	
						<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<b>Receipts</b>							
Donations and legacies	2(a)	22,920	-	-	-	22,920	46,202
Charitable Activities	2(b)	-	-	-	-	-	-
Income from investments	2(c)	1,469	-	-	7,334	8,803	7,606
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		24,389	-	-	7,334	31,723	53,808
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	7,573	-	-	-	7,573	34,127
Other	3(c)	-	-	-	-	-	3,687
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		7,573	-	-	-	7,573	37,814
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		7,573	-	-	-	7,573	37,814
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Receipts (Payments)</b>		16,816	-	-	7,334	24,150	15,994
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers Between Funds		7,334	-	-	(7,334)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds brought forward at 1 August 2021		92,729	10,605	19,960	(2,908)	120,386	104,392
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2022		116,879	10,605	19,960	(2,908)	144,536	120,386
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The notes on pages 9 to 12 form part of these accounts

**CAVATINA CHAMBER MUSIC TRUST**

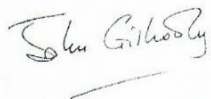
**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2022**

	<u>Notes</u>	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<b>Investment Assets</b>			
Rathbones Portfolio	5	300,000	300,000
<b>Cash Assets</b>			
Cash at bank and in hand	5	144,536	120,386
<b>Total Assets</b>		<b>444,536</b>	<b>420,386</b>
<b>Capital Funds</b>			
Unrestricted		166,879	142,729
Designated	4	10,605	10,605
Restricted	4	19,960	19,960
Endowment	4	247,092	247,092
		<b>444,536</b>	<b>420,386</b>

*18 May 2023*

Approved by the Trustees on .....



John Gilhooly  
Director of Wigmore Hall

Trustee

## **CAVATINA CHAMBER MUSIC TRUST**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 JULY 2022**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

... continued ...

**2. Receipts**

	Unrestricted	Designated	Restricted	Endowment	Total funds	
	funds	funds	funds	funds	2022	2021
	£	£	£	£	£	£
(a) <i>Donations and legacies:</i>						
Gifts and donations	22,920	-	-	-	22,920	41,481
Gift aid tax recovered	-	-	-	-	-	4,721
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	22,920	-	-	-	22,920	46,202
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket sales etc	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Income from investments</i>						
Dividends	1,467	-	-	7,334	8,801	7,606
Bank deposit interest	2	-	-	-	2	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,469	-	-	7,334	8,803	7,606
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>	<hr/> <b>24,389</b> <hr/>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>	<hr/> <b>7,334</b> <hr/>	<hr/> <b>31,723</b> <hr/>	<hr/> <b>53,808</b> <hr/>

**3. Payments**

	Unrestricted	Designated	Restricted	Endowment	Total funds	
	funds	funds	funds	funds	2022	2021
	£	£	£	£	£	£
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket scheme	-	-	-	-	-	9,290
Payments to artists for concerts etc	900	-	-	-	900	4,118
Administration	6,673	-	-	-	6,673	12,950
Scholarships and competitions	-	-	-	-	-	7,769
Chamber music at music colleges	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	7,573	-	-	-	7,573	34,127
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Other</i>						
Examiner's fee	-	-	-	-	-	1,400
Legal Fees	-	-	-	-	-	2,287
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	-	3,687
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>	<hr/> <b>7,573</b> <hr/>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>	<hr/> <b>7,573</b> <hr/>	<hr/> <b>37,814</b> <hr/>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

... continued ...

**4. Fund Details**

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. Although designated for this purpose, the trustees are not restricted in their application of this fund.

	<u>Funds at</u> <u>2021</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2022</u> £
The Wigmore Hall	10,605	-		10,605
	<u>10,605</u>	<u>-</u>		<u>10,605</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2021</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2022</u> £
The Wihan Circle	13,670			13,670
The McLeod Fund	6,290	-	-	6,290
	<u>19,960</u>			<u>19,960</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2019, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London.

	<u>Funds at</u> <u>2021</u> £	<u>Receipts</u>	<u>Transfers</u>	<u>Funds at</u> <u>2022</u> £
The Endowment Fund	247,092			247,092
	<u>247,092</u>			<u>247,092</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

... continued ...

**5. Analysis of funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds <u>2022</u> £
Cash at bank	116,879	10,605	19,960	(2,908)	144,536
Rathbones portfolio (at cost)	50,000	-	-	250,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	166,879	10,605	19,960	247,092	444,536
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2021).

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**31 JULY 2021**

**REGISTERED WITH THE CHARITY COMMISSION**

**1067716**

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2021**

**INDEX TO THE ACCOUNTS**

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Legal and Administrative Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Receipts and Payments Account	7
Assets and Liabilities	8
Notes to the Accounts	9 - 12

**CAVATINA CHAMBER MUSIC TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number:** 1067716

**Trustees:** The Wigmore Hall Trust (appointed 11 March 2021)  
Professor Simon Majoro (resigned 11 March 2021)  
Dr Ioan Davies (resigned 11 March 2021)  
John Wright (resigned 11 March 2021)  
Zoë Bristow (resigned 11 March 2021)

**Registered Office:** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

The Trustees present their annual report for the year ended 31 July 2021 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed, and the Charities SORP 2005.

### **Structure, Governance & Management**

#### **Governing Document**

The charity is governed by its Trust Deed, dated 14 October 1997.

#### **Trustees**

The Trustees who served throughout the year are set out on page 1.

#### **Risk Policy**

The Trustees undertake periodic risk assessment and believe that no specific risks are currently evident. Nonetheless, as a precaution, a public liability insurance policy is held with AXA Insurance.

#### **Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any significant reduction in funds from donors. Unrestricted funds (including designated funds - which are by definition also unrestricted) were at this level at the end of the year.

#### **Investment Policy**

Endowment, dedicated, and restricted funds will be invested in vehicles yielding the highest rate of income available and at the lowest risk. Investments will be for short periods not exceeding six months, unless the Board decides otherwise. This would allow the Trust to move funds at short notice to new investment opportunities resulting from changes in the financial markets.

#### **Volunteer Management Policy**

The Trust values all its volunteer helpers and truly appreciates the dedication and hard work displayed by them in the pursuance of their respective tasks.

The management of the work of the volunteers is coordinated by the Executive Trustee and Chief Executive Officer. It is expected that the apportionment of duties will be fair, equitable, and suitable to the competencies and abilities of each respective individual.

Any concerns, disputes, or complaints should be brought to the attention of the Executive Trustee who, in turn, will comply with the Trust's Complaints Policy.

### **Conflict of Interest**

Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join as a Trustee. However, they can give rise to conflicts of interest, to which the Trustees must respond effectively.

Trustees must declare to the Board any event or situation from which they are likely to gain a personal or pecuniary advantage by virtue of their trusteeship. A register of such declarations will be made available and will be kept up-to-date. Declaring personal advantage is required by law.

In case of doubt whether a conflict of interest exists, Trustees are invited to raise the issue with the co-Trustees and have the matter discussed and clarified. Professional legal advice will be sought where appropriate.

### **People**

The Trust seeks to attract and retain:

- High quality personnel dedicated to enhancing the Trust's mission;
- Enthusiastic volunteers;
- Effective Trustees with a wide range of skills.

### **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

### **Objectives & Core Activities**

The charity's principal objects are the advance of music education and the promotion of public appreciation and study of music amongst the young, especially with regard to chamber music. The charity's mission is summarised in its motto: '*CAVATINA brings chamber music to young people, and young people to chamber music.*'

### **Complaints Policy**

It is expected that anyone wishing to make a complaint against **CAVATINA** will, in the first instance, try to resolve the issue at the point of origin with mutual respect and polite good manners. If a formal complaint needs to be formulated it should be directed in the first place to the Executive Trustee, Prof. Simon Majaro. The complaint will be carefully considered by two of the Non-executive Trustees. They should investigate the complaint thoroughly and report their findings to the Chairman at the time of the complaint and to the complainant at the earliest possible date.

## Strategies

The principal strategies employed to achieve the Trust's aims are:

- **School Concerts**

Choice, trained ensembles, well-versed in **CAVATINA**'s engaging and informative style of delivery perform concerts in schools around the country. Visits are available to all key stages and schools with indices of deprivation are prioritised.

In the year ended 31 July 2021, 11 School Concerts were undertaken, reaching about 1,600 pupils. This is once again a figure that is much lower than typical performance, owing to the continued restrictions relating to the Covid-19 pandemic. It is a testament to both the flexibility and determination of the schools and ensembles involved that even these few visits were able to take place.

An *ad hoc* grant was made to the Berkeley Ensemble in order to enable them to offer 15 state schools free subscriptions to their library of specially created music education videos and resources.

- **Ticket Scheme**

**CAVATINA**'s Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. **CAVATINA** pays the promoter a subsidy (£10 p/p) for each young person (aged 8-25, inclusive) who attends, in turn often helping ailing music clubs and societies boost their revenue.

Though the return to live music-making has been patchy, through the alternating imposition and lifting of Covid-19 restrictions, there has been a steady upward trend in the numbers of concerts being mounted once again.

A pragmatic approach has been adopted in the implementation of the Ticket Scheme, admitting new members readily where people were being brave in seeking to stage concerts, and also continuing to look at ways of subsidising some of the additional costs involved at this time (for example, offering subventions towards streaming costs).

- **Family Concerts**

Only two Family Concerts took place in the 2020-21 financial year, one as part of the Barnes Music Festival and one for a weekend for families promoted by the Whitchurch Conservation Group.

- **CAVATINA Family Concert at Wigmore Hall**

Owing to the continuing restrictions related to the Covid-19 pandemic, it was not possible to host a Family Concert at Wigmore Hall in 2020-21 financial year.

However, plans have been made for a Family Concert in 2022, further details of which are to be announced in due course.

- **CAVATINA Intercollegiate Chamber Music Competition**

Following the cancellation of the 2020 competition, it was particularly thrilling not only to be able to make the 2021 competition possible, but for it to be hosted for the first time in its history at Wigmore Hall.

Owing to the continued Covid-19 restrictions, it was not possible to have an in-person audience; rather, the competition was split over two long mornings (7 & 8 May 2021), so as to allow for the required airing of the space between each performance. Apart from the presence of the adjudicator Richard Bratby in the hall, the rest of the audience joined virtually and was able to take part in an online vote to award an audience prize.

Next year's competition has been scheduled for 11 May 2022 and once again will be hosted at Wigmore Hall, hopefully allowing for an in-person audience to join.

## **Wigmore Hall Trust**

An increasing amount of CAVATINA's day-to-day work – namely School Concerts and the Ticket Scheme – is paid for from the 'CAVATINA Fund' held by Wigmore Hall Trust.

This fund was established in order to bring the two charities into a closer working relationship ahead of Wigmore Hall Trust's appointment as the sole corporate trustee of CAVATINA.

## **Acknowledgements**

### **Benefactors & Sponsors**

The Trustees are extremely grateful to the many foundations and individuals whose continued support allows the Trust to continue its work. A number of these benefactors have requested to remain anonymous. In particular, the Trustees wish to thank the Laurie and Gillian Marsh Charitable Trust, Manja Leigh & William Stockler Charitable Foundation, Orwell Family Charitable Foundation, Sebastian Pollitzer Charitable Settlement, and many anonymous donors.

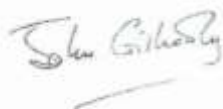
## **Financial Review**

### **Accounting & Reporting Responsibilities**

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, to give a true and fair view of the charity's financial activities during the year, and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow the best practice and:

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

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



John Gilhooly  
Director of Wigmore Hall

Trustee – 27 May 2022

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2021**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2021 which are set out on pages 7 to 14 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

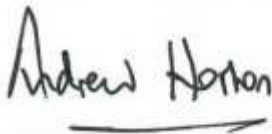
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

*27 May 2022*

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2021**

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total Funds</u>	
						<u>2021</u> £	<u>2020</u> £
<b>Receipts</b>							
Donations and legacies	2(a)	41,202	-	5,000	-	46,202	35,655
Charitable Activities	2(b)	-	-	-	-	-	330
Income from investments	2(c)	-	-	-	7,606	7,606	10,088
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		41,202	-	5,000	7,606	53,808	46,073
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	33,879	-	248	-	34,127	14,281
Other	3(c)	3,687	-	-	-	3,687	1,992
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		37,566	-	248	-	37,814	16,273
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	-
Transfer to the Wigmore Hall Trust		-	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		37,566	-	248	-	37,814	16,273
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Receipts (Payments)</b>		3,636	-	4,752	7,606	15,994	29,800
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers Between Funds		7,606	-	-	(7,606)	-	-
Cash Funds brought forward at 1 August 2020		81,487	10,605	15,208	(2,908)	104,392	74,592
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2021		92,729	10,605	19,960	(2,908)	120,386	104,392
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 9 to 12 form part of these accounts

**CAVATINA CHAMBER MUSIC TRUST**

**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2021**

	<u>Notes</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<b>Investment Assets</b>			
Rathbones Portfolio	5	300,000	300,000
<b>Cash Assets</b>			
Cash at bank and in hand	5	120,386	104,392
<b>Total Assets</b>		<b>420,386</b>	<b>404,392</b>
<b>Capital Funds</b>			
Unrestricted		142,729	131,487
Designated	4	10,605	10,605
Restricted	4	19,960	15,208
Endowment	4	247,092	247,092
		<b>420,386</b>	<b>404,392</b>

*27 May 2022*

Approved by the Trustees on .....



John Gilhooly  
Director of Wigmore Hall

Trustee .....

## **CAVATINA CHAMBER MUSIC TRUST**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 JULY 2021**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2021**

... continued ...

**2. Receipts**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds	
					2021 £	2020 £
(a) <i>Donations and legacies:</i>						
Gifts and donations	36,481	-	5,000	-	41,481	35,655
Gift aid tax recovered	4,721	-	-	-	4,721	-
	<u>41,202</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>46,202</u>	<u>35,655</u>
(b) <i>Charitable Activities</i>						
Ticket sales etc	-	-	-	-	-	330
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330</u>
(c) <i>Income from investments</i>						
Dividends	-	-	-	7,606	7,606	10,088
Bank deposit interest	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,606</u>	<u>7,606</u>	<u>10,088</u>
<b>Total Receipts</b>	<u>41,202</u>	<u>-</u>	<u>5,000</u>	<u>7,606</u>	<u>53,808</u>	<u>46,073</u>

**3. Payments**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds	
					2021 £	2020 £
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(b) <i>Charitable Activities</i>						
Ticket scheme	9,290	-	-	-	9,290	-
Payments to artists for concerts etc	3,870	-	248	-	4,118	3,040
Administration	12,950	-	-	-	12,950	11,241
Scholarships and competitions	7,769	-	-	-	7,769	-
Chamber music at music colleges	-	-	-	-	-	-
	<u>33,879</u>	<u>-</u>	<u>248</u>	<u>-</u>	<u>34,127</u>	<u>14,281</u>
(c) <i>Other</i>						
Examiner's fee	1,400	-	-	-	1,400	-
Legal Fees	2,287	-	-	-	2,287	1,992
	<u>3,687</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,687</u>	<u>1,992</u>
<b>Total Payments</b>	<u>37,566</u>	<u>-</u>	<u>248</u>	<u>-</u>	<u>37,814</u>	<u>16,273</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

... continued ...

**4. Fund Details**

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. Although designated for this purpose, the trustees are not restricted in their application of this fund.

	<u>Funds at</u> <u>2020</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2021</u> £
The Wigmore Hall	10,605	-		10,605
	<u>10,605</u>	<u>-</u>		<u>10,605</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2020</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2021</u> £
The Wihan Circle	8,918	5,000	248	13,670
The McLeod Fund	6,290	-	-	6,290
	<u>15,208</u>	<u>5,000</u>	<u>248</u>	<u>19,960</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2020, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London.

	<u>Funds at</u> <u>2020</u> £	<u>Receipts</u>	<u>Transfers</u>	<u>Funds at</u> <u>2021</u> £
The Endowment Fund	247,092			247,092
	<u>247,092</u>			<u>247,092</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

... continued ...

**5. Analysis of funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds <u>2021</u> £
Cash at bank	92,729	10,605	19,960	(2,908)	120,386
Rathbones portfolio (at cost)	50,000	-	-	250,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	142,729	10,605	19,960	247,092	420,386
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2020).

During the year Professor Simon Majaro was reimbursed office expenses of £nil (2020 £nil).

**7. Chief Executive Officer**

The trustees employ Tom Hancox as Chief Executive Officer; he is not a trustee and does not participate in decision making by the trustees. During the year Mr Hancox received salary and pension benefits of £12,000 (2020 £8,333) and fees for performing in concerts organised by the trust of £nil (2020 £nil).

**CAVATINA CHAMBER MUSIC TRUST**

England & Wales - Charity number 1067716

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# Accounts

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CAVATINA  
Chamber Music Trust  
[www.cavatina.net](http://www.cavatina.net)

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**

**31 JULY 2020**

**REGISTERED WITH THE CHARITY COMMISSION**

**1067716**

**CAVATINA CHAMBER MUSIC TRUST**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**INDEX TO THE ACCOUNTS**

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Report of the Trustees	2
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Receipts and Payments Account	7
Assets and Liabilities	8
Notes to the Accounts	9 - 12

**CAVATINA CHAMBER MUSIC TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number:** 1067716

**Trustees:** The Wigmore Hall Trust (appointed 11 March 2021)  
Professor Simon Majaro (resigned 11 March 2021)  
Dr Ioan Davies (resigned 11 March 2021)  
John Wright (resigned 11 March 2021)  
Zoë Bristow (resigned 11 March 2021)

**Registered Office:** The Wigmore Hall Trust  
36 Wigmore Street  
London  
W1U 2BP

**Independent Examiner:** Andrew Horton MA FCA  
Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020**

The Trustees present their annual report for the year ended 31 July 2020 under the Charities Act 2011, together with the accounts for the year, and confirm that the latter comply with the requirements of the Act and the Trust Deed.

### **STRUCTURE, GOVERNANCE & MANAGEMENT**

#### **Governing Document**

The charity is governed by its Trust Deed, dated 14 October 1997 as amended by a trustee resolution dated 25 August 2020 which became effective on 11 March 2021 and a Charity Commission Scheme dated 11 March 2021

#### **Trustees**

The Trustees who served throughout the year are set out on page 1.

#### **Risk Policy**

The Trustees undertake periodic risk assessment and believe that no specific risks are currently evident. Nonetheless, as a precaution, a public liability insurance policy was taken with AXA Insurance.

#### **Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any significant reduction in funds from donors. Unrestricted funds (including designated funds - which are by definition also unrestricted) were at this level at the end of the year.

#### **Investment Policy**

Endowment, dedicated, and restricted funds will be invested in vehicles yielding the highest rate of income available and at the lowest risk. Investments will be for short periods not exceeding six months, unless the Trustees decide otherwise. This would allow the Trust to move funds at short notice to new investment opportunities resulting from changes in the financial markets.

#### **Volunteer Management Policy**

The Trust values all its volunteer helpers and truly appreciates the dedication and hard work displayed by them in the pursuance of their respective tasks.

The management of the work of the volunteers is coordinated by the Executive Trustee and Chief Executive Officer. It is expected that the apportionment of duties will be fair, equitable, and suitable to the competencies and abilities of each respective individual.

Any concerns, disputes, or complaints should be brought to the attention of the Executive Trustee who, in turn, will comply with the Trust's Complaints Policy.

## Conflict of Interest

Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join as a Trustee. However, they can give rise to conflicts of interest, to which the Trustees must respond effectively.

Trustees must declare to the Board any event or situation from which they are likely to gain a personal or pecuniary advantage by virtue of their trusteeship. A register of such declarations will be made available and will be kept up-to-date. Declaring personal advantage is required by law.

In case of doubt whether a conflict of interest exists, Trustees are invited to raise the issue with the co-Trustees and have the matter discussed and clarified. Professional legal advice will be sought where appropriate.

## People

The Trust seeks to attract and retain:

- High quality personnel dedicated to enhancing the Trust's mission;
- Enthusiastic volunteers;
- Effective Trustees with a wide range of skills.

## Public Benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity.

## Complaints Policy

It is expected that anyone wishing to make a complaint against **CAVATINA** will, in the first instance, try to resolve the issue at the point of origin with mutual respect and polite good manners. If a formal complaint needs to be formulated it should be directed in the first place to the Chief Executive Officer, Tom Hancox.

## OBJECTIVES & CORE ACTIVITIES

The charity's principal objects are the advance of music education and the promotion of public appreciation and study of music amongst the young, especially with regard to chamber music. The charity's mission is summarised in its motto: '**CAVATINA** brings chamber music to young people, and young people to chamber music.'

## Strategies

The principal strategies employed to achieve the Trust's aims are:

- **School Concerts**

Choice, trained ensembles, well-versed in **CAVATINA's** engaging and informative style of delivery perform concerts in schools around the country. Visits are available to all key stages and schools with indices of deprivation are prioritised.

In the year ended 31 July 2020, 24 School Concerts were undertaken, reaching about 2,880 pupils. Although this is significantly down on typical performance – owing to the closure of schools through the Covid-19 pandemic – **CAVATINA** is particularly proud to have managed to get some music into schools in between lockdowns.

- **Ticket Scheme**

**CAVATINA's** Ticket Scheme is a mechanism that allows young people to access world-class chamber music at venues across the country, without incurring entry costs themselves. **CAVATINA** pays the promoter a subsidy for each young person (aged 8-25, inclusive) who attends, in turn often helping ailing music clubs and societies boost their revenue.

With the closure of concert venues from March 2020 onwards (as part of Covid-19 restrictions), many concerts in the Ticket Scheme were cancelled.

**CAVATINA** offered a subvention to any members of the Ticket Scheme who were streaming their concerts, to help them offset some of the additional costs involved through broadcasting and allowing them to make these performances freely available to young people.

It is planned that from September 2021 onwards, the rate of subsidy will increase from £7.50 to £10.00 for each young person admitted without charge to each qualifying concert.

## Strategies – continued

- **Family Concerts**

Only one Family Concert took place in the 2019/20 financial year; the rest that had been scheduled – in conjunction with festivals including the Three Choirs Festival, Sacconi Festival, Dunster Festival and the Winchester Chamber Music Festival – had to be cancelled as they fell within the first lockdown.

Several have been scheduled for 2021 and it is hoped that these can go ahead as planned.

- **CAVATINA Family Concert at Wigmore Hall**

The Diphonon Duo (Michael Iskas · viola & Iñigo Mikeleiz Berrade · accordion), alongside presenter Lucy Drever, gave this annual Family Concert on Saturday 14 March 2020 – days before the first lockdown was announced.

Plans for a Family Concert in 2021 have been put on hold, as there has not been sufficient certainty regarding the re-opening of concert venues. However, there is every intention and wish to stage another at such a time that it is safe and practicable to do so.

- **CAVATINA Intercollegiate Chamber Music Competition**

Sadly, owing to the Covid-19 pandemic, the 2020 competition (which had been scheduled for May 2020) had to be cancelled, owing to the closure of concert venues and educational establishments – and then continued uncertainty in planning for future events.

However, the 2021 competition has been scheduled to take place – for the first time in its history – at the Wigmore Hall on 7 and 8 May 2021. Owing to ongoing Covid-19 restrictions, there will be no in-person audience; however, the Wigmore Hall will livestream the competition for free viewing worldwide and make the videos available for three weeks thereafter. An audience vote will also be established, in the hope of generating further interest in the competition.

- **Wigmore Hall Trust**

The establishment of the '**CAVATINA** Fund' – a restricted fund held by The Wigmore Hall Trust for some of **CAVATINA's** work – has been very useful, inasmuch as it has brought the two charities closer, allowing them to gain some understanding of their workings and methods.

In the 2019-20 financial year, the '**CAVATINA** Fund' made £12,667.50 in grants: £7,967.50 towards the Ticket Scheme; £3,900.00 for School Concerts; and £800 towards a Family Concert.

On 11 March 2021, The Wigmore Hall Trust was appointed as the sole corporate trustee of **CAVATINA**. This will allow **CAVATINA** to benefit from both the expertise and security their larger infrastructure can offer.

## ACKNOWLEDGEMENTS

### Benefactors & Sponsors

The Trustees are extremely grateful to the many foundations and individuals whose continued support allows the Trust to continue its work. A number of these benefactors have requested to remain anonymous.

In particular, the Trustees wish to thank the John Lewis Partnership, Laurie and Gillian Marsh Charitable Trust, Elias Fawcett Trust, Andor Charitable Trust, Sebastian Pollitzer Charitable Settlement, and many anonymous donors.

## FINANCIAL REVIEW

### Accounting & Reporting Responsibilities

The law applicable to charities in England and Wales requires the Trustees:

- To keep accounting records in accordance with section 130 of the 2011 Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
- To safeguard the assets of the charity and so to take reasonable steps to prevent and detect fraud and other irregularities.

**Financial Observations**

As noted above, some of the work of **CAVATINA** is now undertaken by The Wigmore Hall Trust. This, and of course the Covid-19 pandemic, resulted in a lower level of activity within **CAVATINA**. None-the-less, overall reserves increased by a total of £29,800.

Approved by the Trustees on 25 May 2021 .....

Signed  .....

Trustee Peter Jervis on behalf of the Wigmore Hall Trust .....

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CAVATINA CHAMBER MUSIC TRUST  
FOR THE YEAR ENDED 31 JULY 2020**

**CHARITY NUMBER 1067716**

I report to the Trustees on my examination of the accounts of the **CAVATINA** Chamber Music Trust for the year ended 31 July 2020 which are set out on pages 7 to 14 following.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

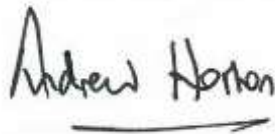
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records.

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 in order to enable a proper understanding of the accounts to be reached.



Andrew Horton MA FCA

Andrew Horton Limited  
4 Silk Mill Court  
Silk Mill Lane  
Winchcombe  
Cheltenham  
GL54 5HZ

*25 May 2021*

.....  
Date

**CAVATINA CHAMBER MUSIC TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2020**

	<u>Notes</u>	<u>Unrestricted funds</u> <u>£</u>	<u>Designated funds</u> <u>£</u>	<u>Restricted funds</u> <u>£</u>	<u>Endowment funds</u> <u>£</u>	<u>Total Funds</u>	
						<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b>Receipts</b>							
Donations and legacies	2(a)	30,655	-	5,000	-	35,655	49,522
Charitable Activities	2(b)	330	-	-	-	330	-
Income from investments	2(c)	-	-	-	10,088	10,088	10,502
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>		30,985	-	5,000	10,088	46,073	60,024
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Payments</b>							
Costs of generating funds	3(a)	-	-	-	-	-	-
Charitable activities	3(b)	13,066	-	1,215	-	14,281	59,373
Other	3(c)	1,992	-	-	-	1,992	4,080
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		15,058	-	1,215	-	16,273	63,453
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Asset and Investment Purchases</b>		-	-	-	-	-	50,000
Transfer to the Wigmore Hall Trust		-	-	-	-	-	200,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>		15,058	-	1,215	-	16,273	313,453
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Receipts (Payments)</b>		15,927	-	3,785	10,088	29,800	(253,429)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfers Between Funds		10,088	-	-	(10,088)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds brought forward at 1 August 2019		55,472	10,605	11,423	(2,908)	74,592	328,021
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cash Funds carried forward at 31 July 2020		81,487	10,605	15,208	(2,908)	104,392	74,592
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 9 to 12 form part of these accounts


**CAVATINA CHAMBER MUSIC TRUST**

**ASSETS AND LIABILITIES**

**AS AT 31 JULY 2020**

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b>Investment Assets</b>			
Rathbones Portfolio	5	300,000	300,000
<b>Cash Assets</b>			
Cash at bank and in hand	5	104,392	74,592
<b>Total Assets</b>		<b>404,392</b>	<b>374,592</b>
<b>Capital Funds</b>			
Unrestricted		131,487	105,472
Designated	4	10,605	10,605
Restricted	4	15,208	11,423
Endowment	4	247,092	247,092
		<b>404,392</b>	<b>374,592</b>

Approved by the Trustees on 25 May 2021 .....

Signed  .....

Trustee Peter Jervis on behalf of the Wigmore Hall Trust .....

## **CAVATINA CHAMBER MUSIC TRUST**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 JULY 2020**

#### **1. Accounting Policies**

The accounts have been prepared on a payments and receipts basis in accordance with the Charities Act 2011, regulations made thereunder, and guidance from the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the accounts are set out below.

##### **Receipts**

All incoming resources are recognised when received.

##### **Payments**

All expenditure is accounted for when paid and has been classified under headings that aggregate all costs 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 the resources.

##### **Investment income**

Income from investments is accounted for when received.

##### **Taxation**

As a registered charity the trust benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Fund accounting**

General funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trustees. Funds designated for a particular purpose by the trustees are also unrestricted.

Designated funds may also include funds where as a result of preferences expressed by donors, but without the imposition of any legal trust on the use of the funds, the trustees feel it is appropriate to set aside these funds for the designated purposes of:

- Providing assistance to young chamber musicians in need in the advancement of their musical training
- Providing assistance to individual and groups of musicians in the advancement of chamber music.

The trustees review the purpose and requirement for designated funds on a regular basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds are funds the capital of which must be maintained. Only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2020**

... continued ...

**2. Receipts**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	2019 £
(a) <i>Donations and legacies:</i>						
Gifts and donations	30,655	-	5,000	-	35,655	40,857
Gift aid tax recovered	-	-	-	-	-	8,665
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	30,655	-	5,000	-	35,655	49,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket sales etc	330	-	-	-	330	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Income from investments</i>						
Dividends	-	-	-	10,088	10,088	8,960
Bank deposit interest	-	-	-	-	-	1,542
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	10,088	10,088	10,502
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Receipts</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	30,985	-	5,000	10,088	46,073	60,024
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. Payments**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2020 £	2019 £
(a) <i>Costs of generating funds</i>	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(b) <i>Charitable Activities</i>						
Ticket scheme	-	-	-	-	-	19,085
Payments to artists for concerts etc	2,040	-	1,000	-	3,040	22,150
Administration	11,026	-	215	-	11,241	12,138
Scholarships	-	-	-	-	-	-
Chamber music at music colleges	-	-	-	-	-	-
RAM Chamber Music Fellowship	-	-	-	-	-	6,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	13,066	-	1,215	-	14,281	59,373
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(c) <i>Other</i>						
Examiner's fee	-	-	-	-	-	1,200
Legal Fees	1,992	-	-	-	1,992	2,880
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,992	-	-	-	1,992	4,080
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Payments</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	15,058	-	1,215	-	16,273	63,453
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

... continued ...

**4. Fund Details**

- a) The designated fund, initially £50,000, represents a donation from a **CAVATINA** benefactor for the specific purpose of providing free tickets to young people aged 8 to 25 years under the **CAVATINA** Ticket Scheme at the Wigmore Hall. Although designated for this purpose, the trustees are not restricted in their application of this fund.

	<u>Funds at</u> <u>2019</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2020</u> £
The Wigmore Hall	10,605	-		10,605
	<u>10,605</u>	<u>-</u>		<u>10,605</u>

- b) The restricted funds comprise:

- the *Wihan Circle Fund* which provides financial assistance to musicians and chamber music ensembles.
- the *McLeod Fund* which helps to subsidise **CAVATINA**'s Ticket Scheme members in Scotland only.

	<u>Funds at</u> <u>2019</u> £	<u>Receipts</u>	<u>Payments</u>	<u>Funds at</u> <u>2020</u> £
The Wihan Circle	5,133	5,000	1,215	8,918
The McLeod Fund	6,290	-	-	6,290
	<u>11,423</u>	<u>5,000</u>	<u>1,215</u>	<u>15,208</u>

- c) The endowment fund was established by the trustees in 2007 after receiving a substantial legacy; there were no conditions imposed by the donor but at the time the trustees thought it appropriate to set aside the money as a permanent fund, the income from which might be used for the work of **CAVATINA**.

During the year ended 31 July 2019, the trustees transferred £200,000 of this fund to The Wigmore Hall Trust to secure the Free **CAVATINA** ticket scheme at the Wigmore Hall, London.

	<u>Funds at</u> <u>2019</u> £	<u>Receipts</u>	<u>Transfers</u>	<u>Funds at</u> <u>2020</u> £
The Endowment Fund	247,092	10,088	10,088	247,092
	<u>247,092</u>	<u>10,088</u>	<u>10,088</u>	<u>247,092</u>

**CAVATINA CHAMBER MUSIC TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

... continued ...

**5. Analysis of funds**

	<u>Unrestricted funds</u> £	<u>Designated funds</u> £	<u>Restricted funds</u> £	<u>Endowment funds</u> £	<u>Total funds</u> <u>2020</u> £
Cash at bank	81,487	10,605	15,208	(2,908)	104,392
Rathbones portfolio (at cost)	50,000	-	-	250,000	300,000
	<u>131,487</u>	<u>10,605</u>	<u>15,208</u>	<u>247,092</u>	<u>404,392</u>

**6. Trustees' Remuneration and Benefits**

No trustee received any remuneration or other benefits during the year (nor for the year ended 31 July 2019).

During the year Professor Simon Majaro was reimbursed office expenses of £nil (2019 £272).

**7. Chief Executive Officer**

The trustees employ Tom Hancox as Chief Executive Officer; he is not a trustee and does not participate in decision making by the trustees. During the year Mr Hancox received salary and pension benefits of £8,333 (2019 £9,960) and fees for performing in concerts organised by the trust of £nil (2019 £200).