

Charity registration number 1068417

Company registration number 03475445 (England and Wales)

**CAMBRIDGE SUMMER MUSIC LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



# CAMBRIDGE SUMMER MUSIC LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr H Edmundson (Chair)	
Mrs V G C Gilmour	
Mr G P Parkin	(Resigned 5 July 2023)
Mr W A Bowes	(Appointed 7 June 2022)
Mr J N Heath	(Appointed 7 June 2022)
Mrs C W Pemberton	(Appointed 7 June 2022)
Mrs R J French	(Appointed 6 September 2022)
Mrs J Boyd	(Resigned 4 April 2022)
Mrs H Harris	(Resigned 6 April 2022)
Mrs A Shakespeare	(Appointed 14 September 2023)

### Charity number

1068417

### Company number

03475445

### Registered office

2 Trust Court  
Histon  
Cambridge  
Cambridgeshire  
England  
CB24 9PW

### Independent examiner

Sotos Christophi FCCA  
Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
Norwich  
Norfolk  
England  
NR1 1BY

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# CAMBRIDGE SUMMER MUSIC LTD

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# **CAMBRIDGE SUMMER MUSIC LTD**

## **TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Cambridge Summer Music exists to provide Cambridge and the region with a major two-week classical music festival in July and other concerts during the year. The target audience is primarily the regional community of Cambridge, but it also attracts the many tourists that are drawn to Cambridge from around the globe.

The charity's main aims are to promote, improve, develop, and maintain public education and appreciation of the art and science of music in all its aspects by the presentation of public concerts and recitals and by such other charitable work as the Trustees shall determine.

In planning the activities of the charity, the trustees have given due regard to the Charity Commission's guidance on public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant activities**

With the retreat of COVID, the usual venues such as college chapels etc. once more became available. Moreover, social distancing at concerts was no longer mandatory. Both factors eased considerably the budget forecasting of the 2022 festival.

On the other hand, with the departure of the previous Festival Director in late 2021 and the financial burden of the 2021 COVID season, it was felt that we should delay appointing a paid Festival Director and persevere with de-facto groups of volunteers comprising the Chair, Trustees, Financial Adviser and Executive Committee in various combinations to suit the tasks at hand. In addition, we recruited a seasoned music administrator, Kim Waldock, to manage front-of-house.

Following the 2021 festival, we established close links with the Saffron Hall organisation and requested them to conduct an audit of the management and operation of CSM, which they satisfactorily completed by the end of January 2022. This has helped us to gain a much better understanding of how to improve the running of the festival from every perspective—programming, financial, marketing, fundraising etc. Following this, we subcontracted numerous administrative tasks to Saffron Hall; they helped us fashion a search for new Trustees, which was very successful (refer to Trustee list); and they helped us submit a funding bid to the Arts Council which unfortunately failed.

A final step in the reforming of the CSM was the hiring in December 2022 of a new Festival Director, the illustrious tenor, Ben Johnson. There were many candidates and three strong ones, but Ben Johnson's combined experience running a festival and pursuing an illustrious career as an opera/oratorio/lieder singer won the day. Having accepted the role, he is pulling back from his performance obligations.

### **Sponsors**

We enjoyed continued funding from the Binks Trust, whose continued generosity and belief in the festival has been essential to our survival. The Cavatina Trust gave generously subsidising any ticket to a chamber concert for ages 8 to 25—altogether over 200 tickets were allocated to young people. The Cambridge-based accounting firm PEM gave generously. CambridgeBID continued to cover a substantial portion of the costs of the lunchtime concerts. And the Cambridge Independent weekly newspaper kindly offered to provide much-needed publicity.



# **CAMBRIDGE SUMMER MUSIC LTD**

## **TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **2022 Festival (6-31 July)**

The Sounds Green series of popular concerts at the Cambridge University Botanic Garden kicked off the festival with increasing numbers of the public enjoying picnics, music and the occasional dance on the lawns in mostly very good weather. A concert especially for children took place in the West Road concert hall courtesy of Cor8, an ensemble comprising no less than eight female horn players.

The classical phase of the festival begun with a mini-Glyndebourne event—a performance of Mozart's *Così fan tutte* by the Wild Arts Ensemble in the magnificent old barn of Childerley Hall, with the magnificent gardens open for pre-event wining and dining. The success of this event guaranteed that something similar would be planned for 2023.

Chamber music was exceptionally well represented in 2022. Our resident and celebrated pianist Martin Roscoe was joined by the Echea Quartet, violinist Benjamin Baker and a last-minute substitute tenor Henry Ross for a feast of Elgar and Vaughan Williams. Roscoe later teamed up with the American virtuoso violinist Tai Murray to play Schumann, Schubert, Arvo Pärt and the highly percussive John Adams. The celebrated duo, Guy Johnston and Tom Poster gave a memorable recital covering Beethoven, Poulenc, Phibbs and Brahms. The crooked Consort led by famed horn player Alec Frank-Gemmill covered a wide spectrum of compositions and introduced the audience to the art of horn playing using ancient instruments that lack valves and other modern contrivances! The Mithras Trio, BBC New Generation Artists, treated us to Beethoven, Boulanger and Fauré. The festival culminated with the Wigmore soloists, who gave fabulous performances of the famous octet and septet by Schubert and Beethoven respectively.

We were gifted with recitals by two celebrated pianists, Imogen Cooper and Artur Pizarro. Imogen Cooper, a celebrated Schubert player, treated us to Schubert, Ravel and Liszt. Artur Pizarro, one-time Leeds Piano competition winner gave a very rare performance of the complete Iberia Suites by Albeniz. A keyboard performer of another genre was the young and outstanding classical accordion player, Ryan Corbett, winner of the ROSL Gold Medal 2021, leaving the audience incredulous of the versatility of the instrument and of course his own virtuosity.

Brass playing was well presented by the award-winning Connaught Brass and a recital by internationally respected trumpeter Crispian Steele-Perkins, who also gave a masterclass to budding brass players from the Cambridge area.

Baritone Marcus Farnsworth and pianist James Cheung led into the world of lieder including the rarely heard Schoenberg cycle *Das Buch der hängenden Gärten* and finishing with both Alma and Gustav Mahler. David Hill and famed organist Gillian Weir entertained organ players with her reminiscences and extracts from her recordings.

Two significant performances were co-listed with the festival: a performance of Mendelssohn's *Elijah*, performed at Ely Cathedral by Gabrieli Roar and the Aurora Orchestra's performance at Saffron Hall of Beethoven 5 by memory before their annual appearance at the Proms.

### **2022 Christmas Concert**

We enjoyed another very successful Christmas Concert featuring John Rutter, David Hill and the Bach Voices at the Church of Our Lady and the English Martyrs on Hills Road. This is a tradition graciously provided by John Rutter, and this year featured new carol compositions by both John Rutter and David Hill.

### **Achievements and performance**

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' core expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.



# CAMBRIDGE SUMMER MUSIC LTD

## TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

During the second quarter of 2022, Julia Sieber Boyd and Harriet (Hatty) Harris resigned from the Board of Trustees. Geoff Parkin resigned in July 2023. Four new trustees were appointed in 2022: Nick Heath, Ceri Pemberton, William Bowes and Rachel French. Alison Shakespeare was appointed trustee and treasurer in September 2023.

#### Current CSM Trustees:

##### Henry Edmundson, Chairman

MA (Cantab), MSc (Bristol); retired senior executive Schlumberger Ltd, Paris; lifelong amateur musician having studied harpsichord with Professor Gordon Murray, latterly of Vienna's University of Music and Performing Arts, and piano with the international virtuoso Robert Goldsand, one-time pupil of Moriz Rosenthal; has been an active oboist; mountaineer and explorer; author of three non-fiction books.

##### Clare Gilmour

MA (Cantab); career in journalism, communications and publications; Trustee and Honorary Secretary of Cambridge Youth Music; amateur cellist and member of the Cambridge Philharmonic.

##### Nick Heath

Nick Heath's main career has been in commercial property, with a sideline as a wine merchant. He lives in Cambridge and is linked to a number of local organisations: as trustee of Cambridge Union Society he was involved with the recent major refurbishment there. He is a council member at Academy of Ancient Music and was previously chairman of Friends of All Saints, the special and once neglected Victorian church in Jesus Lane. He enjoys tennis and is on the committee that runs Cambridge University Real Tennis Club. He has close links with Childerley Hall, the venue for the 2022 CSM production of 'Cosi fan tutti.'

##### Ceri Pemberton

Ceri trained as a solicitor in London before joining English Heritage where she stayed for over 20 years as Head of the Legal Department. She has experience of charity law both as advisor and trustee. Ceri is particularly interested in music education and the opportunities in Cambridge to find creative ways to make the experience of live music as broadly available and enjoyable as possible for young people as participants as well as audience. She is interested in encouraging new and imaginative uses for historic buildings including as venues for the performing arts.

##### William Bowes

William is a practising solicitor, whose day job sees him act as General Counsel to a global media company. He is a keen lover of music and since his early days as a Cathedral chorister, has been involved in choirs all his life. William lives just outside Cambridge with his young family who are also actively involved in music. As a Trustee at CSM, William supports the charity in a number of ways, including legal matters.

##### Rachel French

Originally with a background in sales and management consultancy, Rachel French is a senior arts and heritage fundraiser having held several leadership positions in museums and galleries. She now heads up fundraising and comms at local independent charity Cambridge Past, Present & Future.

##### Alison Shakespeare

Alison is a chartered accountant and trained with PricewaterhouseCoopers. She has held a number of senior finance roles, with a particular interest in education. She is Bursar of The Perse School Cambridge. As a child she played violin and piano. The Arts, and music in particular, remains an important part of her life albeit as an audience member rather than as a performer. Alison lives in Cambridge and, as a Trustee of the Summer Music Festival, takes a particular interest in financial matters.



# CAMBRIDGE SUMMER MUSIC LTD

## TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Current CSM Executive:

#### Officers

**Ben Johnson:** Festival Director

**Clare Gilmour:** Marketing, production of printed material, maintenance of the website, email campaigns.

**Angela Au:** Financial Adviser until 14 September 2023, chartered accountant with considerable charitable experience.

**Kim Waldock:** Front of house

**Executive Committee:** Amy Klohr, Jane O'Connell, Erica Lowry and Julie Anderson, who play a key part in distributing publicity throughout the wider Cambridge area and organizing concert stewards during the festival.

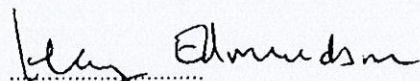
**Stewards:** 50 or more volunteers who manage the arrival, seating and departure of concert attendees.

#### CSM Honorary Patrons:

Cambridge Summer Music is fortunate to have the support of the following illustrious Honorary Patrons:

- Juliet Abrahamson, Festival Director of Cambridge Summer Music from 1994 to 2015, arts administrator with Benslow Music Trust, national board member of British Arts Festival Association (BAFA)
- Dame Mary Archer DBE, distinguished physical chemist, former Chairman of National Energy Foundation, former Chairman of Addenbrooke's NHS Trust, Chancellor of University of Buckingham, Chairman of Cambridge Early Music
- Tim Brown, former Director of Music, Fellow of Clare College, Cambridge, founder of the Zurcher Sing-Akademie, previous Chairman of Cambridge Summer Music
- Katie Derham, BBC TV and Radio 3 presenter, ballroom star
- Joanna Lumley OBE, actress, TV presenter, national activist for many causes
- John Rutter CBE, renowned composer and choral director, founder of the Cambridge Singers, President of the Bach Choir
- Lord Smith of Finsbury PC, Master of Pembroke College, Cambridge Sport from 1997 to 2001
- David Hill MBE, Director of the Bach Choir, President of the Royal College of Organists

The Trustee report was approved by the Board of Trustees.



Mr H Edmundson  
Chair

Date: 14 September 2023



# CAMBRIDGE SUMMER MUSIC LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CAMBRIDGE SUMMER MUSIC LTD

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I report to the trustees on my examination of the financial statements of Cambridge Summer Music Ltd (the charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Sotos Christophi FCCA**

Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
Norwich  
Norfolk  
NR1 1BY  
England

Dated: 20/09/2023



# CAMBRIDGE SUMMER MUSIC LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	31,104	9,800	40,904	37,811	20,450	58,261
Charitable activities	4	80,992	-	80,992	53,065	-	53,065
Investments	5	-	-	-	1	-	1
<b>Total income</b>		<b>112,096</b>	<b>9,800</b>	<b>121,896</b>	<b>90,877</b>	<b>20,450</b>	<b>111,327</b>
<b>Expenditure on:</b>							
Raising funds	6	7,567	-	7,567	7,408	-	7,408
Charitable activities	7	87,461	13,100	100,561	85,010	20,150	105,160
<b>Total expenditure</b>		<b>95,028</b>	<b>13,100</b>	<b>108,128</b>	<b>92,418</b>	<b>20,150</b>	<b>112,568</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>17,068</b>	<b>(3,300)</b>	<b>13,768</b>	<b>(1,541)</b>	<b>300</b>	<b>(1,241)</b>
Fund balances at 1 January 2022		16,527	3,300	19,827	18,068	3,000	21,068
<b>Fund balances at 31 December 2022</b>		<b>33,595</b>	<b>-</b>	<b>33,595</b>	<b>16,527</b>	<b>3,300</b>	<b>19,827</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# CAMBRIDGE SUMMER MUSIC LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	12	833		2,481	
Cash at bank and in hand		41,224		24,350	
		<u>42,057</u>		<u>26,831</u>	
<b>Creditors: amounts falling due within one year</b>	13	(8,462)		(7,004)	
Net current assets			33,595		19,827
<b>Income funds</b>					
Restricted funds	14		-		3,300
Unrestricted funds			33,595		16,527
			<u>33,595</u>		<u>19,827</u>

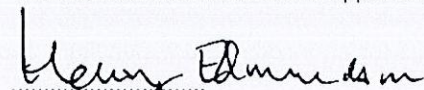
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 September 2023



Mr H Edmundson  
Chair

Company registration number 03475445



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Cambridge Summer Music Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Trust Court, Histon, Cambridge, Cambridgeshire, CB24 9PW, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Sponsorships and donations	11,081	6,900	17,981	18,789	5,450	24,239
Friends and trusts	20,023	2,900	22,923	19,022	15,000	34,022
	<u>31,104</u>	<u>9,800</u>	<u>40,904</u>	<u>37,811</u>	<u>20,450</u>	<u>58,261</u>

#### 4 Charitable activities

	Music festivals 2022	Music festivals 2021
	£	£
Tickets and programmes	<u>80,992</u>	<u>53,065</u>

#### 5 Investments

	Total Unrestricted funds 2022	Total Unrestricted funds 2021
	£	£
Interest receivable	<u>-</u>	<u>1</u>



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Raising funds</u>		
Advertising	3,560	1,723
Publicity and mailing	1,169	1,203
PRS, Insurance & Making Music	1,809	732
Website	328	3,750
Friends events	701	-
	<u>7,567</u>	<u>7,408</u>

### 7 Charitable activities

	Music festivals 2022	Music festivals 2021
	£	£
Artist fees	51,711	59,964
Venue hire	14,071	13,596
Concert staff	6,905	21,848
Commission on tickets	1,064	3,359
Programmes and brochure purchases	7,871	2,781
	<u>81,622</u>	<u>101,548</u>
Share of support costs	15,907	687
Share of governance costs	3,032	2,925
	<u>100,561</u>	<u>105,160</u>
<b>Analysis by fund</b>		
Unrestricted funds	87,461	85,010
Restricted funds	13,100	20,150
	<u>100,561</u>	<u>105,160</u>

Governance costs includes payments to the accountants of £2,268 (2021: £2,160) for independent examination fees.



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Administration costs	567	-	567	687	687
Consultancy costs	15,340	-	15,340	-	-
Independent examination fee	-	2,268	2,268	-	2,160
Accountancy	-	764	764	-	765
	<u>15,907</u>	<u>3,032</u>	<u>18,939</u>	<u>687</u>	<u>3,612</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	59	1,175
Prepayments and accrued income	774	1,306
	<u>833</u>	<u>2,481</u>



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,836	30
Other creditors	661	-
Accruals and deferred income	4,965	6,974
	<u>8,462</u>	<u>7,004</u>



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds for the year ended 31 December 2021			Movement in funds for the year ended 31 December 2022			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Musicians' fees	3,000	-	(3,000)	-	-	-	-
Saffron Hall Consultancy	-	400	-	400	-	(400)	-
Core Costs 2022	-	2,900	-	2,900	-	(2,900)	-
Classico Latino	-	250	(250)	-	-	-	-
Lunch series	-	1,000	(1,000)	-	3,000	(3,000)	-
Festival Closing concert	-	15,000	(15,000)	-	-	-	-
Rashford & Fripp Concert	-	300	(300)	-	-	-	-
CSM at Saffron Hall Concert	-	600	(600)	-	-	-	-
Wigmore Soloists Concert	-	-	-	-	2,500	(2,500)	-
Artur Pizarro Concert	-	-	-	-	2,000	(2,000)	-
Guy Johnston & Tom Poster Concert	-	-	-	-	400	(400)	-
Opening Concert	-	-	-	-	1,000	(1,000)	-
Marcus Farnsworth Concert	-	-	-	-	900	(900)	-
	<u>3,000</u>	<u>20,450</u>	<u>(20,150)</u>	<u>3,300</u>	<u>9,800</u>	<u>(13,100)</u>	<u>-</u>



# CAMBRIDGE SUMMER MUSIC LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	33,595	-	33,595	16,527	3,300	19,827
	<u>33,595</u>	<u>-</u>	<u>33,595</u>	<u>16,527</u>	<u>3,300</u>	<u>19,827</u>

### 16 Related party transactions

#### Transactions with related parties

During the year ended 31 December 2022, the charity received donations of £6,400 (2021: £5,250) from 2 (2021: 2) trustees.