

**CAMBRIDGE SUMMER MUSIC LTD.
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**



Cambridge Summer Music Ltd.

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**Cambridge Summer Music Ltd.
Reference and Administrative Details
For The Year Ended 31 December 2025**

Trustees	Mr H N Edmundson - Chairman Mr J N Heath Mrs C W Pemberton Mrs R J French Mr K M Ma Mr R J Bamber (appointed 07/05/2025) Dr F E Cornish (appointed 20/08/2025)
Charity Number	1068417
Company Number	03475445
Principal Address	The Barn, Musgrave Farm Horningsea Road Fen Ditton Cambridge CB5 8SZ
Registered Office	The Barn, Musgrave Farm Horningsea Road Fen Ditton Cambridge CB5 8SZ
Independent Examiner	Lynn Mandari ACCA Aston Shaw The Union Building 51-59 Rose Lane Norwich NR1 1BY

Cambridge Summer Music Ltd.
Company No. 03475445
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

Cambridge Summer Music exists to provide Cambridge and the region with a major four-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.

Public Benefit

In planning the activities of the charity, the trustees have given due regard to the Charity Commission's guidance on public benefit. The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

A Successful Summer Festival

2025 was the third year for our festival director, Ben Johnson, hired in December 2022. This year, he continued to extend the classical music programme to extend over the whole month of July, matching the popular Sounds Green concerts. Further relationships were established with national organisations responsible for the nurturing of young musical talent—details below. As in 2024, the festival featured important educational events—all the festival events are described below in more detail.

Management

During 2025, we welcomed Roger Mamber and Fiona Cornish as new Trustees (details below), and Corinn Billington (chartered accountant) became our finance officer.

Sponsors

The 2025 festival benefited from the continued generosity of composer and benefactor, Christopher Wood, of longtime supporter Shirley Ellis, and of the BigGive Arts for Impact charity. The Cambridge Independent weekly newspaper kindly provided much-needed publicity.

Partnerships

We continued to build on existing promotion partnerships – with the Cambridge University Botanic Garden to co-promote the popular Sounds Green concerts, with Childerley Estates to co-promote our very successful opera events, with Gabrieli Roar to co-promote oratorios in Ely Cathedral, and for the first time with the Cambridge Philharmonic in a performance of Peter Grimes at Saffron Hall. These relationships develop a wider reach to the community and depending on the financial model help alleviate financial risk in promoting concert events.

Festival director Ben Johnson continues to expand partnerships with national organisations nurturing young musical talent. Creating the most impressive footprint of young talent in any UK music festival, these relationships include:

- YCAT – The Young Classical Artist Trust (www.ycat.co.uk)
- The Kathleen Ferrier Awards (The Kathleen Ferrier Awards | Britain's most prestigious singing awards.)
- The Royal Overseas-League Music Competition (Annual Music Competition - ROSL)
- BBC New Generation Artist Scheme (<https://www.bbc.co.uk/programmes/articles/Pbzgb4tV2s9IzQl0dFPHwH/home>)
- Cambridge Camerata Academy (<https://cambridgeca.org.uk/>)

Friends

The Friends hierarchy remains as announced in 2023 (see below). The benefits at each level respect HMRC rules:

Donor Level	* 2 people from same household	Annual donation level (Suggested minimum)	Reserved seats at events	Acknowledgment in programme	Invite to Festival launch and Christmas Concert party, and also bring 2 other people	Interval drinks at a Summer Concert	Regular updates from Festival Director and Early viewing of Festival programme	Invitation to private recital and dinner with Festival Director (subject to certain charges) and Opportunity to meet artists at specified concerts
Friend	Single	£70	2	✓	✓			
	Joint*	£100	2	✓	✓			
Principal Supporter	Single	£250	4	✓	✓	✓		
	Joint*	£350	4	✓	✓	✓		
Patron	Single	£750	6	✓	✓	✓	✓	
	Joint*	£1,000	6	✓	✓	✓	✓	
Director's Circle	Single	£1,500	8	✓	✓	✓	✓	✓
	Joint*	£2,500	8	✓	✓	✓	✓	✓

**Cambridge Summer Music Ltd.
Trustees' Report (continued)
For The Year Ended 31 December 2025**

2025 Festival (2 - 30 July)

The 2025 festival was launched on 24 April 2025 at Pembroke College Old Library, courtesy of the Master of Pembroke Lord Chris Smith. Around 80 current and potential CSM donors were invited for drinks, canapés and a short concert by the young harpist Jamal Kashim. Festival brochures were on hand and distributed.

The Sounds Green series of popular concerts at the Cambridge University Botanic Garden kicked off the 2025 festival with increasing numbers of the public enjoying picnics, music and the occasional dance on the lawns in mostly good weather.

The festival programme was as follows, with Sounds Green events in green:

Festival Diary

DATE	TIME	CONCERT	VENUE
2 July	6.15pm	Sounds Green: Prime Brass	CU Botanic Garden
5 July	12.00pm	Masterclass with Ben Johnson	Old Divinity School
5 July	4.00pm	Britten: Peter Grimes	Saffron Hall
9 July	6.15pm	Sounds Green: Essex Jazz Collective	CU Botanic Garden
10 July	1.00pm	Ignas Maknickas, piano	Jesus College Chapel
10 July	7.30pm	Ben Johnson & Martin James Bartlett	Jesus College Chapel
11 July	1.10pm	Matthew McKinney & Roelof Temmingh	St Botolph's Church
11 July	7.30pm	Nash Ensemble Birthday Concert	Cambridge Union
12 July	11.00am	Young Composers Workshop	Churchill College
12 July	7.30pm	Nardus Williams & Elizabeth Kenny	Cambridge Union
13 July	7.30pm	FitkinWall: Harpland	Childerley Hall
16 July	6.15pm	Sounds Green: Beskydy	CU Botanic Garden
17 July	1.00pm	James Morley, cello	Queens' College Chapel
17 July	7.30pm	Fibonacci Quartet	Queens' College Chapel
18 July	1.00pm	Gorbanoff Quartet	Pembroke Auditorium
18 July	7.30pm	Daniel Lehardt, piano	Pembroke Auditorium
19 July	1.00pm	Jamaal Kashim, harp	Jesus College Chapel
19 July	7.30pm	Britten: Curlew River	Jesus College Chapel
20 July	3.00pm	Tchaikovsky: Eugene Onegin	Childerley Hall
23 July	6.15pm	Sounds Green: Honey & the Bear	CU Botanic Garden
23 July	7.00pm	Haydn: The Seasons	Ely Cathedral
24 July	1.00pm	Irène Duval, violin	Sidney Sussex Chapel
24 July	7.30pm	David Owen Norris - CSM Lecture 2025	Sidney Sussex Chapel
25 July	1.10pm	Beethoven: Archduke Trio	St Botolph's Church
25 July	7.30pm	Gus McQuade - Classical Guitar	Queens' College Chapel
26 July	7.30pm	Rossini: Petite Messe Solennelle	OLEM Catholic Church
30 July	6.15pm	Sounds Green: Cores Do Samba	CU Botanic Garden

The festival featured many outstanding performances and was well received with 2448 tickets sold, or 85% of the budgeted sales. This represented a decrease from 2024, due to slightly less concerts than in 2024 and generally poorer attendance.

We again featured two educational events. Festival director Ben Johnson gave a four-hour singing masterclass at St John's Divinity auditorium with student singers from the Royal College of Music. It provided an extraordinary insight into the challenges of achieving a professional level of performance. And thanks to ex-Trustee Clare Gilmour's dedication, a Young Composer's workshop was held in Churchill College's chapel, in which six young composers were coached and their compositions performed by workshop leader Ewan Campbell. Plans are to repeat both these events in 2025.

2025 Christmas Concert

We enjoyed another sold-out successful Christmas Concert featuring Sir John Rutter and the Clare College choir at the Church of Our Lady and the English Martyrs on Hills Road.

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.

To avoid confusion about the concept of Members, as specified in the governing document, an amendment was approved by the Trustees on 21 November 2022, ensuring that only Trustees can be Members of the charity. The amendment reads:

**Cambridge Summer Music Ltd.
Independent Examiner's Report to the Trustees of Cambridge Summer Music Ltd.
For The Year Ended 31 December 2025**

"In accordance with the power in Article 61 to make rules for the proper management of the Charity, the Trustees agree that any person appointed as a Trustee will also become a Member of the Charity as set out in Article 2 until the date on which they retire or cease to hold the office of trustee when their membership of the Charity will also terminate."

Current CSM Trustees, as of December 31, 2024:

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. Member of the Alpine Club, Member of the Himalayan Club, Fellow of the Royal Geographical Society.

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 CSM opera events.

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.

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.

Ka Man (Nikson) Ma

Nikson is a fellow member of The Chartered Institute of Management Accountants. He was a CFO of a private equity firm, held the role of treasurer at a multinational corporation, and was also previously a corporate banker. As a trustee of Cambridge Summer Music, he plays a pivotal role in financial affairs and fundraising initiatives. Currently residing in Cambridge, Nikson is deeply passionate about live music performances, with a particular interest in musicals and opera.

Roger Bamber

Roger practised as a family law solicitor for over thirty years and was a partner in a large national firm. He was heavily involved with developing alternatives to the court-based approach of the legal profession and pioneered a multi-disciplinary approach to helping families. Roger now runs a business renting art, which along with music has been his lifelong interest. He sings in a choir and enjoys live performances of a broad range of musical genres. He is interested in making the arts accessible to a broader audience.

Fiona Cornish

Fiona has been a General Practitioner in Cambridge since 1990, looking after many university students and local families. She is an active participant in many local organisations, including Trustee of Addenbrooke's Charitable Trust from 2014-2024 and Churchwarden of Great St Mary's Church since 2023. Music has always been an important part of her life. She enjoys playing the cello in a local amateur orchestra and sings in the Cambridge University Symphony Chorus. She is enthusiastic about bringing live music to children and a wider audience.

Current CSM Executive:

Cambridge Summer Music is organized into four teams: Concerts, Administration, Friends and Finance.

Festival Director: Ben Johnson

Ben Johnson enjoys a varied career as a singer, conductor, teacher and artistic director. He co-founded the Southrepps Music Festival in Norfolk and is currently a vocal professor at the Royal College of Music. His international performance career has taken in concert, recital and opera performances, collaborating with the world's finest conductors and pianists. He has made several appearances at the BBC Proms, performing at the Last Night in 2017, and has performed in most of Europe's great concert halls as well as Carnegie Hall and Boston Symphony Hall in the USA. He has enjoyed a close relationship with English National Opera, as well as performing extensively with companies including Glyndebourne, Opera de Lyon, Bergen National Opera and Opéra National de Bordeaux, to name but a few.

Concerts: Kim Waldock led the Concerts team in 2025 and was responsible for the smooth planning and running of all events—this was her last year in the role, having moved back permanently to Australia. The Front-of-House team also included long-time CSM volunteers Amy Kloth and Julie Anderson. In addition, a handful of paid concert assistants and 50 or more volunteer ushers are called upon.

**Cambridge Summer Music Ltd.
Independent Examiner's Report to the Trustees of Cambridge Summer Music Ltd.
For The Year Ended 31 December 2025**

Administration: Clare Gilmour heads administration, which includes maintenance of the website, and email campaigns. Design of material, printing, and much of the marketing distribution is outsourced.

Marketing: This year we focused more on social media, using Nikki Goldup of Black & White Creative. We expect Nikki to take on more of our marketing activity in 2026.

Friends: our faithful community of Friends, who provide important financial support, are managed by volunteers Moira Malfroy and Clem Messenger.

Finance: Corinn Billington, certified accountant, leads the financial team.

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 (SAFA)
- 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 CSE, renowned composer and choral director, founder of the Cambridge Singers, President of the Bach Choir
- Lord Smith of Finsbury PC, Chancellor of Cambridge University (2025 -), Secretary of State for Culture, Media and Sport from 1997 to 2001
- David Hill MBE, Director of the Bach Choir, President of the Royal College of Organists

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Cambridge Summer Music Ltd. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

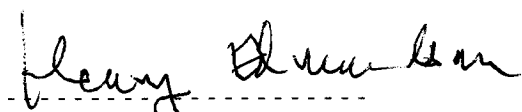
The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Henry Edmundson
Trustee

Date

26/5/2026

Cambridge Summer Music Ltd.
Independent Examiner's Report to the Trustees of Cambridge Summer Music Ltd.
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

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

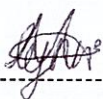
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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

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



Lynn Mandari ACCA
Date 26/05/2026
The Union Building
51-59 Rose Lane
Norwich
NR1 1BY

Cambridge Summer Music Ltd.
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	40,895	10,500	51,395	58,533
Charitable activities	4	67,053	-	67,053	92,181
Investments	5	1,053	-	1,053	743
		<u>109,001</u>	<u>10,500</u>	<u>119,501</u>	<u>151,457</u>
EXPENDITURE ON:					
Raising funds	6	(6,007)	-	(6,007)	(5,439)
Charitable activities	6	(103,351)	(10,500)	(113,851)	(150,293)
		<u>(109,358)</u>	<u>(10,500)</u>	<u>(119,858)</u>	<u>(155,732)</u>
NET EXPENDITURE		(357)	-	(357)	(4,275)
NET MOVEMENT IN FUNDS		<u>(357)</u>	<u>-</u>	<u>(357)</u>	<u>(4,275)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		54,624	-	54,624	58,899
TOTAL FUNDS CARRIED FORWARD	14	<u>54,267</u>	<u>-</u>	<u>54,267</u>	<u>54,624</u>

The notes on pages 10 to 15 form part of these financial statements.

Cambridge Summer Music Ltd.
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 December 2025

				2024
		Unrestricted	Restricted	Total
	Notes	funds	funds	funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	34,533	24,000	58,533
Charitable activities	4	92,181	-	92,181
Investments	5	743	-	743
		127,457	24,000	151,457
EXPENDITURE ON:				
Raising funds	6	(5,439)	-	(5,439)
Charitable activities	6	(126,293)	(24,000)	(150,293)
		(131,732)	(24,000)	(155,732)
NET EXPENDITURE		(4,275)	-	(4,275)
NET MOVEMENT IN FUNDS		(4,275)	-	(4,275)
RECONCILIATION OF FUNDS:				
Total funds brought forward		58,899	-	58,899
TOTAL FUNDS CARRIED FORWARD	14	54,624	-	54,624

The notes on pages 10 to 15 form part of these financial statements.

Cambridge Summer Music Ltd.
Balance Sheet
As At 31 December 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	12	482	-	482	739
Cash at bank and in hand		71,393	-	71,393	65,081
		71,875	-	71,875	65,820
Creditors: Amounts Falling Due Within One Year	13	(17,608)	-	(17,608)	(11,196)
NET CURRENT ASSETS (LIABILITIES)		54,267	-	54,267	54,624
TOTAL ASSETS LESS CURRENT LIABILITIES		54,267	-	54,267	54,624
NET ASSETS		54,267	-	54,267	54,624
FUNDS OF THE CHARITY					
Unrestricted Funds				54,267	54,624
TOTAL FUNDS	14			54,267	54,624

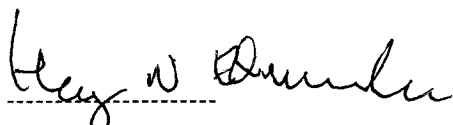
For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board



Mr H N Edmundson

Trustee

Date 26/5/2026

The notes on pages 10 to 15 form part of these financial statements.

Cambridge Summer Music Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

Cambridge Summer Music Ltd. is a company limited by guarantee, incorporated in England & Wales, registered number 03475445 and registered charity number 1068417. The registered office is The Barn, Musgrave Farm, Horningsea Road, Fen Ditton, Cambridge, CB5 8SZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

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.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

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.

2.5. Resources Expended

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.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

Cambridge Summer Music Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

2.7. 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.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts:			
Sponsorships and donations	22,202	10,500	32,702
Friends and trusts	18,693	-	18,693
	<u>40,895</u>	<u>10,500</u>	<u>51,395</u>
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts:			
Sponsorships and donations	17,015	24,000	41,015
Friends and trusts	17,518	-	17,518
	<u>34,533</u>	<u>24,000</u>	<u>58,533</u>

4. Income from Charitable Activities

Cambridge Summer Music Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Charitable activities:		
Tickets and programmes	67,053	92,181

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest receivable	1,053	743

6. Analysis of Expenditure

	Activities undertaken directly	Support costs	2025
	(see note 7)	(see note 8)	Total
	£	£	£
Raising funds	6,007	-	6,007
Charitable activities	106,419	7,432	113,851
	<u>112,426</u>	<u>7,432</u>	<u>119,858</u>

	Activities undertaken directly	Support costs	2024
	(see note 7)	(see note 8)	Total
	£	£	£
Raising funds	5,439	-	5,439
Charitable activities	145,150	5,143	150,293
	<u>150,589</u>	<u>5,143</u>	<u>155,732</u>

7. Direct Costs

	Raising funds	Charitable activities	2025
	£	£	Total
	£	£	£
Fundraising activities:			
Website	370	-	370
Advertising	2,116	-	2,116
Publicity and mailing	1,239	-	1,239
PRS, Insurance & Making Music	2,282	-	2,282
Cost of goods sold:			
Artist fees	-	44,578	44,578
Venue hire	-	7,417	7,417

...CONTINUED

Cambridge Summer Music Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

Concert staff	-	40,220	40,220
Programmes and brochure purchases	-	8,204	8,204
Platform charges	-	6,000	6,000
	6,007	106,419	112,426

	Raising funds	Charitable activities	2024
	£	£	Total
			£
Fundraising activities:			
Website	60	-	60
Advertising	544	-	544
Publicity and mailing	1,200	-	1,200
PRS, Insurance & Making Music	3,635	-	3,635
Cost of goods sold:			
Artist fees	-	74,902	74,902
Venue hire	-	14,580	14,580
Concert staff	-	45,427	45,427
Commission on tickets	-	1,095	1,095
Programmes and brochure purchases	-	9,146	9,146
	5,439	145,150	150,589

8. Support Costs

	2025
	Charitable activities
	£
General administration:	
Administration costs	2,299
Governance costs:	
Independent examiner's fees	2,655
Bookkeeping	2,478
	7,432

	2024
	Charitable activities
	£
General administration:	
Administration costs	757
Governance costs:	
Independent examiner's fees	1,956
Bookkeeping	2,430
	5,143

Cambridge Summer Music Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

9. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	2,655	1,956

10. Average Number of Employees

Average number of employees during the year was: 1 (2024: 1)

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

	2025	2024
	£	£
Due within one year		
Prepayments and accrued income	482	739

13. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	9,783	7,330
VAT	1,777	748
Accruals	6,048	3,118
	17,608	11,196

14. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	54,624	109,001	(109,358)	54,267
Restricted funds				
Chris Wood - Festive Finale	-	5,000	(5,000)	-
Shirley Ellis - Nash Ensemble	-	5,000	(5,000)	-
Julia Boyd - 11th July McKinney recital	-	500	(500)	-
Total restricted funds	-	10,500	(10,500)	-
Total funds	54,624	119,501	(119,858)	54,267

Cambridge Summer Music Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	58,899	127,457	(131,732)	54,624
Restricted funds				
Chris Wood - Festive Finale	-	20,000	(20,000)	-
Shirley Ellis - Lang Lang	-	1,000	(1,000)	-
Shirley Ellis - Festive Finale	-	1,000	(1,000)	-
Shirley Ellis - Bachs St Johns Passion	-	1,000	(1,000)	-
J Ridley - Bachs St Johns Passion	-	1,000	(1,000)	-
Total restricted funds	-	24,000	(24,000)	-
Total funds	58,899	151,457	(155,732)	54,624

15. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

16. Related Party Disclosures

During the year ended 31 December 2025, the charity received donations of £2,500 (2024: £2,500) from 1 (2024: 1) Trustee.

17. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.

Cambridge Summer Music Ltd.
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Sponsorships and donations	32,702	41,015
Friends and trusts	18,693	17,518
	<u>51,395</u>	<u>58,533</u>
Charitable Activities:		
Charitable activities		
Tickets and programmes	67,053	92,181
	<u>67,053</u>	<u>92,181</u>
Investments		
Interest receivable	1,053	743
	<u>1,053</u>	<u>743</u>
	<u>119,501</u>	<u>151,457</u>
EXPENDITURE ON:		
Raising funds		
Website	(370)	(60)
Advertising	(2,116)	(544)
Publicity and mailing	(1,239)	(1,200)
PRS, Insurance & Making Music	(2,282)	(3,635)
	<u>(6,007)</u>	<u>(5,439)</u>
Charitable Activities:		
Charitable activities		
Artist fees	(44,578)	(74,902)
Venue hire	(7,417)	(14,580)
Concert staff	(40,220)	(45,427)
Commission on tickets	-	(1,095)
Programmes and brochure purchases	(8,204)	(9,146)
Platform charges	(6,000)	-
Administration costs	(2,299)	(757)
Independent examiner's fees	(2,655)	(1,956)
Bookkeeping	(2,478)	(2,430)
	<u>(113,851)</u>	<u>(150,293)</u>
	<u>(119,858)</u>	<u>(155,732)</u>
NET EXPENDITURE	<u>(357)</u>	<u>(4,275)</u>