

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales · Charity number 1080114

Details

Other names OXFORD CHAMBER MUSIC FESTIVAL LIMITED

Status Registered

Legal form Charitable company

Company number [03925390](#)

Registered 2000-03-30

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

Contact

Address 30 St. Giles
Oxford
OX1 3LE

Phone 07831685500

Email ROBERT@ROBERTWARNER.CO.UK

Website www.ocmf.net

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE, AND ADVANCE EDUCATION BY THE ENCOURAGEMENT AND PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY MUSIC, AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE COMPANY SHALL BE OF A CHARITABLE NATURE

Activities: The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£83,488	£82,538	-	-
2024-02-29	£54,542	£56,079	-	-
2023-02-28	£66,265	£60,235	-	-
2022-02-28	£38,376	£103,953	-	-
2021-02-28	£83,495	£25,307	-	-

Trustees

Name	Role	Appointed
Clare Mary Petre Harbord		2023-02-20
Leonardo Metelli Arcos de Oliveira		2026-05-21
Nicola Joy Brown		2018-05-10
ROBERT HENRY WARNER		

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales - Charity number 1080114

Accounts

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Year ended 28 February 2025

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Registered Charity No. 1080114

Registered Company No. 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Trustees and Directors

Nicola Brown
Clare Harbord
Brian Hardy
William Pouget
Robert Warner FCA, Treasurer

Charity Details

Name of Charity: Oxford Chamber Music Foundation Limited

Registered Charity number: 1080114

Date of Charity registration: 30 March 2000

The Charity is a company limited by guarantee, registered in England as company number: 03925390

Date of incorporation: 14 February 2000

Registered address: 30 St Giles
Oxford
OX1 3LE

Company Secretary: Robert Warner FCA

Independent Examiner Lee Baker FCA
Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

Objectives and activities

The Company is governed by its Memorandum and Articles of Association.

The principal object of the Company is stated as follows in the Memorandum of Association:

"The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature."

Activities in the year

The 2024 programme started with a summer concert held on 6 July in Christ Church Cathedral, Oxford, where a full house was treated to the performance of Ravel's magical Sonata for Violin and Cello alongside Brahms' Piano Trio No. 1, which is considered one of the greatest piano trios ever written.

The main autumn Festival was then held from 23-28 September, under the theme 'These Enchanted Isles'. We welcomed one of the World's great string quartets, the Quatuor Ébène, who also led masterclasses for young ensembles, together with the Bechstein Trio and one of the giants of the keyboard, Elizabeth Leonskaja. It was also a delight to see the return to the Festival of Hugo Ticciati's O/Modernt Chamber Orchestra, Natalie Clein, Brian O'Kane, Julius Drake and Reto Bieri, amongst others.

Enthusiastic audiences at Christ Church Cathedral, Holywell Music Room and SJE Arts were treated to a total of twelve concerts, performing works from a wide variety of composers including Adès, Beethoven, Britten, Byrd, Elgar, Frank Martin, Handel, Rebecca Clarke, Samuel Coleridge-Taylor and Vaughan Williams. Attendances were significantly higher than the previous year, although we still have work to do to restore the support from Friends and Angels to pre-pandemic levels. The Trustees are hugely grateful to all our volunteers, without whom the Festival would not be possible.

The 2025 Festival was held in September and will be reported on next year.

OCMF remains immensely grateful to all the Trusts, Foundations, businesses and educational establishments, together with our Patrons, Angels and Friends who continued to support us financially as we continue to emerge from this most difficult period.

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out these objects.

Financial Review

It was pleasing to see income recover to pre-pandemic levels at last. Ticket sales were well up on the previous few years and we were fortunate to receive a significant donation from a new donor, who wishes to remain anonymous. Expenditure budgets continue to be very tightly controlled, although we were able to expand activities in line with the resources available. As a result, total incoming resources for the year increased to £83,488 (2024: £54,542), and total resources expended increased to £82,538 (2024: £56,079). Net incoming resources, as shown in the Statement of Financial Activities, were therefore £949 (2024: outgoing £1,537). The Charity carries forward a reserves balance at 28 February 2025 of £7,579 (2024: £6,630), all of which is considered to be free reserves.

Since the year-end, the Charity has been able to raise sufficient further funds in order to launch a festival in 2025. As a result of these ongoing fundraising efforts by the Trustees, and the Charity's very low running costs and careful financial management, the Trustees are satisfied that the Charity will continue to operate as a going concern.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025 (continued)

Financial Risks and Reserves Policy

Board meetings continue to be held at least every two months. The Trustees are aware of the financial risks of the Company, particularly in view of the limited reserve funds, and accordingly take great care in assessing all risks before deciding to hold a festival. Their policy is to try to build the reserves to a level equivalent to at least half of the estimated expenditure required to hold the following year's festival, in order to provide some level of assurance that the successful concert series will be able to continue.

Structure, Governance and Management

The Charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

Trustees

The Charity's governing body is the Board of Trustees, whose members are trustees under charity law and directors of the Company for the purposes of the Companies Act 2006. The Company's Articles of Association require that, at each Annual General Meeting, all directors who were appointed since the previous Annual General Meeting, together with one third of all other directors, submit themselves for re-election by the Members. New directors are appointed as necessary by the existing board during the year and briefed on the objectives of the Charity, and trustees' responsibilities and duties in general. The current Trustees are shown on page 1 above and the Trustees who served during the year under review and subsequently were as follows:

Nicola Brown
Clare Harbord
Brian Hardy
William Pouget
Robert Warner

The Trustees received no payment from the Charity during the year by way of remuneration. This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



.....
R H Warner – Trustee
24 November 2025

**INDEPENDENT EXAMINER'S REPORT TO
OXFORD CHAMBER MUSIC FOUNDATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 28 February 2025 which are set out on pages 5 to 9.

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 company'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 that in any material respect:

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.

Signed:



Lee Baker FCA
Wenn Townsend
Chartered Accounts and Statutory Auditor
Oxford

24 November 2025

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2025

		Unrestricted funds	
	Note	2025	2024
		£	£
Incoming resources			
Incoming resources from generated funds:			
Donations and gifts		38,185	23,063
Friends' subscriptions		10,002	10,321
Income from charitable activities:			
Sales of tickets and programmes		35,301	21,158
Total incoming resources		83,488	54,542
Resources expended			
Expenditure on charitable activities:			
Festival costs	2	80,374	55,112
Support costs	3	1,210	307
Governance costs	4	954	660
Total resources expended		82,538	56,079
Net incoming / (outgoing) resources for the year		949	(1,537)
Funds brought forward		6,630	8,167
Funds carried forward		7,579	6,630

None of the Company's activities was acquired or discontinued during the above financial years.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**BALANCE SHEET
AT 28 FEBRUARY 2025**

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		14,535	8,241
Debtors	5	2,185	2,210
		<u>16,720</u>	10,451
Creditors: amounts falling due within one year	6	<u>(9,141)</u>	<u>(3,821)</u>
Net assets		<u><u>7,579</u></u>	<u><u>6,630</u></u>
Reserves			
Unrestricted funds		<u><u>7,579</u></u>	<u><u>6,630</u></u>

For the year ending 28 February 2025 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 subject to the small Companies regime and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and were approved by the Trustees on 24 November 2025 and signed on their behalf by:



.....
R H Warner – Trustee

Registered number: 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts:

a) Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, 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 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Oxford Chamber Music Foundation Limited meets the definition of a public benefit entity under FRS 102.

b) Incoming resources

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from friends' subscriptions

Friends' subscriptions are recognised on a straight-line basis over the life of the subscription

Income from charitable activities

Income from commercial activities is included in the period in which the Company is entitled to receipt, which is normally when a performance takes place.

c) Resources

Resources expended are recognised when a liability is incurred by either a legal or constructive obligation arising.

Charitable activities include expenditure associated with distributions to projects, including an element of support costs.

Governance costs include those costs involved with the governance of the Charity and are primarily associated with constitutional and statutory requirements.

d) Funds

All funds are unrestricted as they relate to the Charity's principal objective.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2025**

- e) **Debtors and creditors receivable/payable within one year**
Debtors and creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- f) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2	FESTIVAL COSTS	2025	2024
		£	£
	Artists' costs	31,451	17,714
	Festival management	28,672	24,289
	Publicity and programmes	9,043	4,885
	Concert venues, rehearsal facilities and pianos	11,208	8,224
		80,374	55,112
3	SUPPORT COSTS	2025	2024
		£	£
	General administration	1,210	307
4	GOVERNANCE COSTS	2025	2024
		£	£
	Independent examiner's fee	954	660
5	DEBTORS	2025	2024
		£	£
	Gift Aid Tax recoverable	1,300	-
	Other debtors and prepayments	885	2,210
		2,185	2,210

The Trustees received no payment from the Company during the period by way of remuneration.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2025**

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
	Other creditors and accruals	9,141	3,821
		<u>9,141</u>	<u>3,821</u>

7 TRUSTEES' REMUNERATION

The Trustees received no remuneration or reimbursed expenses during the current or preceding periods.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

The Trustees consider that they comprise the key management personnel of the Charity. As all Trustees give of their time freely, there is deemed to be no key management personnel remuneration payable (2024: £nil).

9 RELATED PARTY DISCLOSURES

There were no related party transactions in the year.

10 LEGAL STATUS OF CHARITY

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

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales - Charity number 1080114

Accounts

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Year ended 29 February 2024

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5	Statement of Financial Activities
6	Balance Sheet
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Registered Charity No. 1080114

Registered Company No. 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Trustees and Directors

Nicola Brown
Kalwant Gill
Clare Harbord
Brian Hardy
William Pouget
Robert Warner FCA, Treasurer

Charity Details

Name of Charity: Oxford Chamber Music Foundation Limited

Registered Charity number: 1080114

Date of Charity registration: 30 March 2000

The Charity is a company limited by guarantee, registered in England as company number: 03925390

Date of incorporation: 14 February 2000

Registered address: 30 St Giles
Oxford
OX1 3LE

Company Secretary: Robert Warner FCA

Independent Examiner Lee Baker FCA
Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2024

Objectives and activities

The Company is governed by its Memorandum and Articles of Association.

The principal object of the Company is stated as follows in the Memorandum of Association:

"The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature."

Activities in the year

It was a delight to be able to return to our usual autumn concert dates following successful fundraising efforts. Audience numbers were slightly lower than expected, but supplemented by the offering of free tickets to Ukrainian nationals (which we started last year and have continued due to popularity), and free tickets to Under 25's as part of the CAVATINA ticket scheme where the Festival receives £10 per free ticket offered. This meant we had a broad range of ages in attendance at all the concerts, thereby achieving our aims to reach as many different groups of people in Oxford as possible. The feedback from audiences was incredibly positive and the response to a new audience management system was very welcomed also. We had the largest team of volunteers that we've ever had, and they were a fantastic asset at audience management and ticketing at all the events. We are so grateful to all our volunteers who gave of their time so generously.

It has continued to be a difficult year in relation to attracting individual donations for our Friends scheme, where donations are generally lower than pre-pandemic. We will continue to reach out to individuals in Oxford to garner interest in the scheme, as the Festival really is a highlight of many local residents' annual diaries. The Friends event hosted on the opening night had a very convivial atmosphere and was a great chance to thank those who have supported us in 2023 to make the Festival possible.

We are incredibly grateful for the support of both New College Oxford and Christ Church Cathedral who provided us with rehearsal space before and during the festival days. We are hoping to build more associations with local Oxford organisations as it is wonderful to celebrate the work of other local organisations and reaffirm our connections with the Oxford community.

The 2024 Festival was held in October and will be reported on next year.

OCMF remains immensely grateful to all the Trusts, Foundations, businesses and educational establishments, together with our Patrons, Angels and Friends who continued to support us financially as we emerge from this most difficult period.

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out these objects.

Financial Review

The income generated by the Company's activities is still significantly below that achieved by pre-pandemic Festivals. Although ticket sales were well up on last year, income from Friends and major donors was disappointing. Expenditure budgets continue to be very tightly controlled, accordingly. As a result, total incoming resources for the year decreased to £54,542 (2023: £66,265), while total resources expended were restricted to £56,079 (2023: £60,235). Net outgoing resources, as shown in the Statement of Financial Activities, were therefore £1,537 (2023: net incoming resources of £6,030). The Charity carries forward a reserves balance at 29 February 2024 of £6,630 (2023: £8,167), all of which is considered to be free reserves.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2024 (continued)

Since the year-end, the Charity has been able to raise sufficient further funds in order to launch a festival in 2024. As a result of these ongoing fundraising efforts by the Trustees, and the Charity's very low running costs and careful financial management, the Trustees are satisfied that the Charity will continue to operate as a going concern.

Financial Risks and Reserves Policy

Board meetings continue to be held approximately every two months. The Trustees are aware of the financial risks of the Company, particularly in view of the limited reserve funds, and accordingly take great care in assessing all risks before deciding to hold a festival. Their policy is to try to build the reserves to a level equivalent to at least half of the estimated expenditure required to hold the following year's festival, in order to provide some level of assurance that the successful concert series will be able to continue.

Structure, Governance and Management

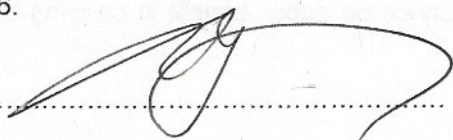
The Charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

Trustees

The Charity's governing body is the Board of Trustees, whose members are trustees under charity law and directors of the Company for the purposes of the Companies Act 2006. The Company's Articles of Association require that, at each Annual General Meeting, all directors who were appointed since the previous Annual General Meeting, together with one third of all other directors, submit themselves for re-election by the Members. New directors are appointed as necessary by the existing board during the year and briefed on the objectives of the charity, and trustees' responsibilities and duties in general. The current Trustees are shown on page 1 above and the Trustees who served during the year under review and subsequently were as follows:

Nicola Brown
Kalwant Gill
Clare Harbord
Brian Hardy (appointed 22 February 2024)
William Pouget
Robert Warner

The Trustees received no payment from the Company during the year by way of remuneration. This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



R H Warner – Trustee
26 November 2024

**INDEPENDENT EXAMINER'S REPORT TO
OXFORD CHAMBER MUSIC FOUNDATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 29 February 2024 which are set out on pages 5 to 9.

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 company'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 that in any material respect:

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.

Signed:

Lee Baker FCA
Wenn Townsend
Chartered Accounts and Statutory Auditor
Oxford

26 November 2024

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2024**

		Unrestricted funds	
	Note	2024	2023
		£	£
Incoming resources			
Incoming resources from generated funds:			
Donations and gifts		23,063	31,545
Friends' subscriptions		10,321	22,443
Income from charitable activities:			
Sales of tickets and programmes		21,158	12,277
Total incoming resources		54,542	66,265
Resources expended			
Expenditure on charitable activities:			
Festival costs	2	55,112	58,633
Support costs	3	307	648
Governance costs	4	660	954
Total resources expended		56,079	60,235
Net incoming resources for the year		(1,537)	6,030
Funds brought forward		8,167	2,137
Funds carried forward		6,630	8,167

None of the Company's activities was acquired or discontinued during the above financial years.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**BALANCE SHEET
AT 29 FEBRUARY 2024**

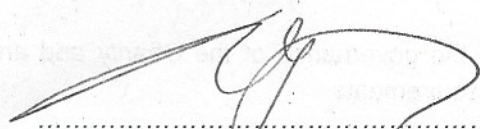
	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		8,241	13,320
Debtors	5	2,210	4,500
		<u>10,451</u>	<u>17,820</u>
Creditors: amounts falling due within one year	6	(3,821)	(9,653)
		<u>6,630</u>	<u>8,167</u>
Net assets			
		<u>6,630</u>	<u>8,167</u>
Reserves			
Unrestricted funds		<u>6,630</u>	<u>8,167</u>

For the year ending 29 February 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 subject to the small Companies regime and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and were approved by the Trustees on 26 November 2024 and signed on their behalf by:



R H Warner – Trustee

Registered number: 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts:

a) **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, 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 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Oxford Chamber Music Foundation Limited meets the definition of a public benefit entity under FRS 102.

b) **Incoming resources**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from friends' subscriptions

Friends' subscriptions are recognised on a straight-line basis over the life of the subscription

Income from charitable activities

Income from commercial activities is included in the period in which the Company is entitled to receipt, which is normally when a performance takes place.

c) **Resources**

Resources expended are recognised when a liability is incurred by either a legal or constructive obligation arising.

Charitable activities include expenditure associated with distributions to projects, including an element of support costs.

Governance costs include those costs involved with the governance of the Charity and are primarily associated with constitutional and statutory requirements.

d) **Funds**

All funds are unrestricted as they relate to the Charity's principal objective.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 29 FEBRUARY 2024**

- e) **Debtors and creditors receivable/payable within one year**
Debtors and creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- f) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2	FESTIVAL COSTS	2024	2023
		£	£
	Artists' costs	17,714	15,389
	Festival management	24,289	28,520
	Publicity and programmes	4,885	7,226
	Concert venues, rehearsal facilities and pianos	8,224	7,498
		<u>55,112</u>	<u>58,633</u>
3	SUPPORT COSTS	2024	2023
		£	£
	General administration	307	648
4	GOVERNANCE COSTS	2024	2023
		£	£
	Independent examiner's fee	660	954
5	DEBTORS	2024	2023
		£	£
	Gift Aid Tax recoverable	-	-
	Other debtors and prepayments	2,210	4,500
		<u>2,210</u>	<u>4,500</u>

The Trustees received no payment from the Company during the period by way of remuneration.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 29 FEBRUARY 2024**

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Other creditors and accruals	3,821	9,652
		<u>3,821</u>	<u>9,652</u>

7 TRUSTEES' REMUNERATION

The Trustees received no remuneration or reimbursed expenses during the current or preceding periods.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

The Trustees consider that they comprise the key management personnel of the Charity. As all Trustees give of their time freely, there is deemed to be no key management personnel remuneration payable (2023: £nil).

9 RELATED PARTY DISCLOSURES

There were no related party transactions in the year.

10 LEGAL STATUS OF CHARITY

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

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales - Charity number 1080114

Accounts

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Year ended 28 February 2023

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Registered Charity No. 1080114

Registered Company No. 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Trustees and Directors

William Pouget, Chairman
Nicola Brown
Kalwant Gill
Clare Harbord
Robert Warner FCA, Treasurer

Charity Details

Name of Charity: Oxford Chamber Music Foundation Limited

Registered Charity number: 1080114

Date of Charity registration: 30 March 2000

The Charity is a company limited by guarantee, registered in England as company number: 03925390

Date of incorporation: 14 February 2000

Registered address: 30 St Giles
Oxford
OX1 3LE

Company Secretary: Robert Warner FCA

Independent Examiner Lee Baker FCA
Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2023

Objectives and activities

The Company is governed by its Memorandum and Articles of Association.

The principal object of the Company is stated as follows in the Memorandum of Association:

"The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature."

Activities in the year

In light of the situation in Europe and many of our musical friends being affected by the deeply distressing personal situations they were facing, the decision was taken to present a special edition festival in support of Ukrainian musicians and artists. Entitled 'Slava Ukraini', the programme featured Ukrainian performing artists, composers, writers and imagery. In order to adapt to a revised programme and also artist list, it was necessary to change the dates of the festival from our usual autumn dates to December. This allowed time to rearrange all details including rebooking artist flights and accommodation, releasing the revised programmes to our audiences and marketing it all. As well as altering the artistic programme and artist list, we also wanted to fundraise for Ukrainian musicians based in Oxford. The element of postponing a few months also allowed time to launch a much-needed further fundraising campaign to gather more funding, based on the fact we were trying to raise not only to cover our normal operating costs, but also to raise as much as possible for Ukrainian musicians who we wanted to support.

We offered free tickets to Ukrainian nationals to all concerts, as well as our usual Under 25's free tickets as part of the CAVATINA ticket scheme, where the festival receives £10 per free ticket offered. Both free ticket offerings meant we had a broad range of ages in attendance at all the concerts, and thus achieved our aims to reach as many different groups of people in Oxford as possible. So many people attending the concerts, especially the Ukrainian nationals, said it was a complete joy for them to be able to engage with and be inspired by fellow Ukrainians at such a difficult time. We were so happy to be able to demonstrate this show of solidarity for a cause that particularly our Artistic Director felt very strongly about.

The feedback from audiences was wonderful and they all felt touched in so many ways, and happy to be able to show support to Ukrainians in this way by attending the concerts. It was a true community event and one we were very proud to be able to make possible. As always, we had the good team of volunteers who assisted at the venues, with audience management in particular, and also helped with distributing marketing flyers and promoting the events around Oxford, which is such a vital element in achieving our ticket sales targets. We are extremely grateful to all our volunteers who gave of their time so generously.

Individual donations through our Friends scheme were lower than pre-pandemic, which was disappointing. However, many of our supporters welcomed the special Friends event hosted on the opening night and it was a good opportunity to thank those who helped us make it all possible. As ever the festival was incredibly grateful for the support of All Souls College Chapel who provided us with our sold out opening night performance. Our caterers were also very accommodating with their quotes, as they wanted to support the festival in light of its objective of it to support the Ukrainian musician community. We were delighted to feel the support of the whole Oxford community and also play our part in making it a richer place.

The 2023 Festival was held in October and will be reported on next year.

OCMF remains immensely grateful to all the Trusts, Foundations, businesses and educational establishments, together with our Patrons, Angels and Friends who continued to support us financially as we emerge from this most difficult period.

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out these objects.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2023 (continued)

Financial Review

The net result for the Company's activities were more in line with pre-pandemic Festivals, albeit that ticket sales were disappointing. Expenditure budgets were very tightly controlled. As a result, total incoming resources for the year increased significantly to £66,265 (2022: £38,376), while total resources expended were restricted to £60,235 (2022: £103,953). Net incoming resources, as shown in the Statement of Financial Activities, were therefore £6,030 (2022: net outgoing resources of £65,577). The Charity carries forward a reserves balance at 28 February 2023 of £8,167 (2022: £2,137), all of which is considered to be free reserves.

Since the year-end, the Charity has been able to raise sufficient further funds in order to launch a festival in 2023, at the more traditional time of year in October. As a result of these ongoing fundraising efforts by the Trustees, and the Charity's very low running costs and careful financial management, the Trustees are satisfied that the Charity will continue to operate as a going concern.

Financial Risks and Reserves Policy

Board meetings continue to be held approximately every two months. The Trustees are aware of the financial risks of the Company, particularly in view of the limited reserve funds, and accordingly take great care in assessing all risks before deciding to hold a festival. Their policy is to try to build the reserves to a level equivalent to at least half of the estimated expenditure required to hold the following year's festival, in order to provide some level of assurance that the successful concert series will be able to continue.

Structure, Governance and Management

The Charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

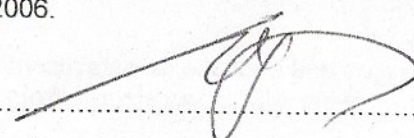
Trustees

The Charity's governing body is the Board of Trustees, whose members are trustees under charity law and directors of the Company for the purposes of the Companies Act 2006. The Company's Articles of Association require that, at each Annual General Meeting, all directors who were appointed since the previous Annual General Meeting, together with one third of all other directors, submit themselves for re-election by the Members. New directors are appointed as necessary by the existing board during the year and briefed on the objectives of the charity, and trustees' responsibilities and duties in general. The current Trustees are shown on page 1 above and the Trustees who served during the year under review and subsequently were as follows:

Nicola Brown
Kalwant Gill
Clare Harbord (appointed 20 June 2023)
William Pouget
Robert Warner

The Trustees received no payment from the Company during the year by way of remuneration.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



R H Warner – Trustee
29 November 2023

**INDEPENDENT EXAMINER'S REPORT TO
OXFORD CHAMBER MUSIC FOUNDATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 28 February 2023 which are set out on pages 5 to 9.

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 company'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 that in any material respect:

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.

Signed:

Lee Baker FCA
Wenn Townsend
Chartered Accounts and Statutory Auditor
Oxford

29 November 2023

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2023**

		Unrestricted funds	
	Note	2023	2022
		£	£
Incoming resources			
Incoming resources from generated funds:			
Donations and gifts		31,545	11,000
Friends' subscriptions		22,443	7,031
Income from charitable activities:			
Sales of tickets and programmes		12,277	20,345
Total incoming resources		66,265	38,376
Resources expended			
Expenditure on charitable activities:			
Festival costs	2	58,633	102,028
Support costs	3	648	1,565
Governance costs	4	954	360
Total resources expended		60,235	103,953
Net incoming / (outgoing) resources for the year		6,030	(65,577)
Funds brought forward		2,137	67,714
Funds carried forward		8,167	2,137

None of the Company's activities was acquired or discontinued during the above financial years.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**BALANCE SHEET
AT 28 FEBRUARY 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		13,320	5,188
Debtors	5	4,500	5,000
		<u>17,820</u>	<u>10,188</u>
Creditors: amounts falling due within one year	6	(9,653)	(8,051)
		<u>8,167</u>	<u>2,137</u>
Net assets			
Reserves			
Unrestricted funds		<u>8,167</u>	<u>2,137</u>

For the year ending 28 February 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 subject to the small Companies regime and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and were approved by the Trustees on 29 November 2023 and signed on their behalf by:


.....
R H Warner – Trustee

Registered number: 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts:

a) **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, 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 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Oxford Chamber Music Foundation Limited meets the definition of a public benefit entity under FRS 102.

b) **Incoming resources**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from friends' subscriptions

Friends' subscriptions are recognised on a straight-line basis over the life of the subscription

Income from charitable activities

Income from commercial activities is included in the period in which the Company is entitled to receipt, which is normally when a performance takes place.

c) **Resources**

Resources expended are recognised when a liability is incurred by either a legal or constructive obligation arising.

Charitable activities include expenditure associated with distributions to projects, including an element of support costs.

Governance costs include those costs involved with the governance of the Charity and are primarily associated with constitutional and statutory requirements.

d) **Funds**

All funds are unrestricted as they relate to the Charity's principal objective.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2023**

- e) **Debtors and creditors receivable/payable within one year**
Debtors and creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- f) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2	FESTIVAL COSTS	2023 £	2022 £
	Artists' costs	15,389	50,787
	Festival management	28,520	25,984
	Publicity and programmes	7,226	10,600
	Concert venues, rehearsal facilities and pianos	7,498	14,657
		<u>58,633</u>	<u>102,028</u>
3	SUPPORT COSTS	2023 £	2022 £
	General administration	648	1,565
		<u>648</u>	<u>1,565</u>
4	GOVERNANCE COSTS	2023 £	2022 £
	Independent examiner's fee	954	360
		<u>954</u>	<u>360</u>
The Trustees received no payment from the Company during the period by way of remuneration.			
5	DEBTORS	2023 £	2022 £
	Gift Aid Tax recoverable	-	-
	Other debtors and prepayments	4,500	5,000
		<u>4,500</u>	<u>5,000</u>

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2023**

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Other creditors and accruals	9,652	8,051
		<u>9,652</u>	<u>8,051</u>

7 TRUSTEES' REMUNERATION

The Trustees received no remuneration or reimbursed expenses during the current or preceding periods.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

The Trustees consider that they comprise the key management personnel of the Charity. As all Trustees give of their time freely, there is deemed to be no key management personnel remuneration payable (2022: £nil).

9 RELATED PARTY DISCLOSURES

There were no related party transactions in the year.

10 LEGAL STATUS OF CHARITY

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

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales - Charity number 1080114

Accounts

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Year ended 28 February 2022

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	4	Independent Examiner's Report
	5	Statement of Financial Activities
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Registered Charity No. 1080114

Registered Company No. 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Trustees and Directors

William Pouget, Chairman
Nicky Brown
Kalwant Gill
Robert Warner FCA, Treasurer

Charity Details

Name of Charity: Oxford Chamber Music Foundation Limited

Registered Charity number: 1080114

Date of Charity registration: 30 March 2000

The Charity is a company limited by guarantee, registered in England as company number: 03925390

Date of incorporation: 14 February 2000

Registered address: 30 St Giles
Oxford
OX1 3LE

Company Secretary: Robert Warner FCA

Independent Examiner Lee Baker FCA
Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2022

Objectives and activities

The Company is governed by its Memorandum and Articles of Association.

The principal object of the Company is stated as follows in the Memorandum of Association:

"The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature."

Activities in the year

Following the 'fallow' year of 2020, with the Covid-19 pandemic preventing any concerts, we were delighted to be able to hold a Festival again in 2021, albeit with significant restrictions on audience numbers, which caused a substantial fall in our income level and gave us new challenges accordingly. All the events were presented extremely safely and comments from audience members confirmed that they felt very safe and that all precautions had been taken with great care. This was a testament to our team who managed the events, including volunteers who were incredibly generous with their time.

The 2021 Festival ran from 28 September to 4 October and the Festival theme was 'Transcendence'. Composers ranged from Beethoven to Pärt and the final concert was a Schools' concert in collaboration with D'Overbroeck's School, which included a performance of the winning piece of the OCMF Composition Competition 2021.

Since we are an annual Festival, not being able to perform it in 2020 due to lockdowns and the pandemic meant we experienced a slight wane in interest from our usual supporters. However, subsequent feedback demonstrated the interest and desire for us to present these concerts, and how much the audience had missed our presence in Oxford. Some audience members said these were the most memorable performances in the 20-year history of the Festival.

Presenting the event during the pandemic meant we had to take on more staff than usual to handle all the extra work, so our costs were higher than usual. They included a buffer in case some key staff members fell ill just before or during the Festival, so there were team members on hand who were already briefed on the project who could easily step in to fill the role without any issues occurring. All staff and musicians were tested for Covid every day and there were no cases amongst the team during the rehearsal and Festival period. This was a very satisfying outcome for us, and a testament to the planning that had to go in to ensuring everyone's safety.

The 2022 Festival is being held in December and will be reported on next year.

OCMF remains immensely grateful to all the Trusts, Foundations, businesses and educational establishments, together with our Patrons, Angels and Friends who continued to support us financially during this most difficult period.

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out these objects.

Financial Review

The net result for the Company's activities showed that the much-needed reserves built up from the previous year were more than absorbed, with ticket sales and all other sources of income seriously reduced by the ongoing effects of the pandemic and associated restrictions on audience numbers. As a result, total incoming resources for the year decreased significantly to £38,376 (2021: £83,495), while total resources expended increased to

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

£103,953 (2021: £25,307). Net outgoing resources, as shown in the Statement of Financial Activities, were therefore £65,577 (2021: net incoming resources of £58,188). The Charity carries forward a reserves balance at 28 February 2022 of £2,137 (2021: £67,714), all of which is considered to be free reserves.

Since the year-end, the Charity has been able to raise further funds in order to boost the reserves sufficiently to launch a festival in 2022, albeit slightly later than usual in December. As a result of these ongoing fundraising efforts by the Trustees, and the Charity's very low running costs and careful financial management, the Trustees are satisfied that the Charity will continue to operate as a going concern.

Financial Risks and Reserves Policy

Board meetings continue to be held approximately every two months. The Trustees are aware of the financial risks of the Company, particularly in view of the limited reserve funds, and accordingly take great care in assessing all risks before deciding to hold a festival. Their policy is to try to build the reserves to a level equivalent to at least half of the estimated expenditure required to hold the following year's festival, in order to provide some level of assurance that the successful concert series will be able to continue.

Structure, Governance and Management

The Charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

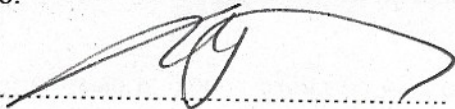
Trustees

The Charity's governing body is the Board of Trustees, whose members are trustees under charity law and directors of the Company for the purposes of the Companies Act 2006. The Company's Articles of Association require that, at each Annual General Meeting, all directors who were appointed since the previous Annual General Meeting, together with one third of all other directors, submit themselves for re-election by the Members. New directors are appointed as necessary by the existing board during the year and briefed on the objectives of the charity, and trustees' responsibilities and duties in general. The current Trustees are shown on page 1 above and the Trustees who served during the year under review and subsequently were as follows:

Nicky Brown
Kalwant Gill (appointed 25 November 2022)
William Pouget
Robert Warner

The Trustees received no payment from the Company during the year by way of remuneration.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



R H Warner – Trustee
30 November 2022

**INDEPENDENT EXAMINER'S REPORT TO
OXFORD CHAMBER MUSIC FOUNDATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 28 February 2022 which are set out on pages 5 to 10.

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 company'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 that in any material respect:

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.

Signed:



Lee Baker FCA
Wenn Townsend
Chartered Accounts and Statutory Auditor
Oxford

30 November 2022

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2022**

		Unrestricted funds	
	Note	2022	2021
		£	£
Incoming resources			
Incoming resources from generated funds:			
Donations and gifts		11,000	74,480
Friends' subscriptions		7,031	9,015
Income from charitable activities:			
Sales of tickets and programmes		20,345	-
Total incoming resources		38,376	83,495
Resources expended			
Expenditure on charitable activities:			
Festival costs	2	102,028	24,731
Support costs	3	1,565	216
Governance costs	4	360	360
Total resources expended		103,953	25,307
Net (outgoing) / incoming resources for the year		(65,577)	58,188
Funds brought forward		67,714	9,526
Funds carried forward		2,137	67,714

None of the Company's activities was acquired or discontinued during the above financial years.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**BALANCE SHEET
AT 28 FEBRUARY 2022**

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		5,188	73,074
Debtors	5	5,000	-
		10,188	73,074
Creditors: amounts falling due within one year	6	(8,051)	(5,360)
Net assets		<u>2,137</u>	<u>67,714</u>
Reserves			
Unrestricted funds		<u>2,137</u>	<u>67,714</u>

For the year ending 28 February 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 subject to the small Companies regime and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and were approved by the Trustees on 30 November 2022 and signed on their behalf by:



R H Warner – Trustee
30 November 2022

Registered number: 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts:

a) **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, 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 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Oxford Chamber Music Foundation Limited meets the definition of a public benefit entity under FRS 102.

b) **Incoming resources**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from friends' subscriptions

Friends' subscriptions are recognised on a straight-line basis over the life of the subscription

Income from charitable activities

Income from commercial activities is included in the period in which the Company is entitled to receipt, which is normally when a performance takes place.

c) **Resources**

Resources expended are recognised when a liability is incurred by either a legal or constructive obligation arising.

Charitable activities include expenditure associated with distributions to projects, including an element of support costs.

Governance costs include those costs involved with the governance of the Charity and are primarily associated with constitutional and statutory requirements.

d) **Funds**

All funds are unrestricted as they relate to the Charity's principal objective.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

NOTES TO THE ACCOUNTS (continued) **FOR THE YEAR ENDED 28 FEBRUARY 2022**

- e) **Debtors and creditors receivable/payable within one year**
 Debtors and creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- f) **Going concern**
 The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2	FESTIVAL COSTS	2022 £	2021 £
	Artists' costs	50,787	470
	Festival management	25,984	20,323
	Publicity and programmes	10,600	3,063
	Concert venues, rehearsal facilities and pianos	14,657	875
		<u>102,028</u>	<u>24,731</u>

3	SUPPORT COSTS	2022 £	2021 £
	General administration	1,565	216
		<u>1,565</u>	<u>216</u>

4	GOVERNANCE COSTS	2022 £	2021 £
	Independent examiner's fee	360	360
		<u>360</u>	<u>360</u>

The Trustees received no payment from the Company during the period by way of remuneration.

5	DEBTORS	2022 £	2021 £
	Gift Aid Tax recoverable	-	-
	Other debtors and prepayments	5,000	-
		<u>5,000</u>	<u>-</u>

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2022**

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
	Other creditors and accruals	8,051	5,360
		<u>8,051</u>	<u>5,360</u>

7 TRUSTEES' REMUNERATION

The Trustees received no remuneration or reimbursed expenses during the current or preceding periods.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

The Trustees consider that they comprise the key management personnel of the Charity. As all Trustees give of their time freely, there is deemed to be no key management personnel remuneration payable (2021: £nil).

9 RELATED PARTY DISCLOSURES

There were no related party transactions in the year.

10 LEGAL STATUS OF CHARITY

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

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

England & Wales - Charity number 1080114

Accounts

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Year ended 28 February 2021

INDEX

Page	1	Legal and administrative details
	2 - 3	Trustees' Report
	4	Independent Examiner's Report
	5	Statement of Financial Activities
	6	Balance Sheet
	7 - 9	Notes to the Accounts

Registered Charity No. 1080114

Registered Company No. 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Trustees and Directors

William Pouget, Chairman
Nicky Brown
Robert Warner FCA, Treasurer

Charity Details

Name of Charity: Oxford Chamber Music Foundation

Registered Charity number: 1080114

Date of Charity registration: 30 March 2000

The Charity is a company limited by guarantee, registered in England as company number: 03925390

Date of incorporation: 14 February 2000

Registered address: 30 St Giles
Oxford
OX1 3LE

Company Secretary: Robert Warner FCA

Independent Examiner Lee Baker FCA
Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

OXFORD CHAMBER MUSIC FOUNDATION LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

Objectives and activities

The Company is governed by its Memorandum and Articles of Association.

The principal object of the Company is stated as follows in the Memorandum of Association:

"The Company is established to promote, maintain, improve, and advance education by the encouragement of the arts, in particular but not exclusively music, and to formulate, prepare and establish schemes therefor, provided that all objects of the Company shall be of a charitable nature."

Activities in the year

As a result of the Covid-19 pandemic, there was no Festival held in 2020 and, despite the best efforts of all the team, it proved impossible to hold even a delayed Festival, which was initially planned for December 2020 and then postponed until April 2021. However, we were delighted to be able to hold a Festival once again in October 2021 and this will be reported on next year.

OCMF remains immensely grateful to all the Trusts, Foundations, businesses and educational establishments, together with our Patrons, Angels and Friends who continued to support us financially during this most difficult period. In particular, we are hugely grateful to Arts Council England for grants totalling £65,000 received during the period, which allowed the Charity to continue to survive and plan for the future.

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out these objects.

Financial Review

The net result for the Company's activities showed an improved trading position for the financial year, following the receipt of grants from the Arts Council, which mainly replaced the income lost from understandably low donations, compared to previous years, and the lack of ticket sales with no Festival. As a result, total incoming resources for the year increased slightly to £83,495 (2020: £82,777), while total resources expended decreased to £25,307 (2020: £82,724). Net incoming resources, as shown in the Statement of Financial Activities, therefore totalled £58,188 (2020: £53). The Charity carries forward a reserves balance at 28 February 2021 of £67,714 (2020: £9,526), all of which is considered to be free reserves.

Financial Risks and Reserves Policy

Board meetings were held approximately every two months. The Trustees are aware of the financial risks of the Company, particularly in view of the limited reserve funds, and accordingly take great care in assessing all risks before deciding to hold a festival. Their policy is to try to build the reserves to a level equivalent to at least half of the estimated expenditure required to hold the following year's festival, in order to provide some level of assurance that the successful concert series will be able to continue.

Structure, Governance and Management

The Charity is a company limited by guarantee which is governed by its Memorandum and Articles of Association.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2020 (continued)

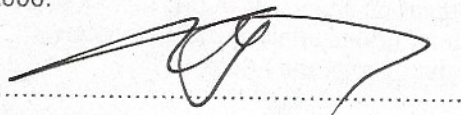
Trustees

The Charity's governing body is the Board of Trustees, whose members are trustees under charity law and directors of the Company for the purposes of the Companies Act 2006. The Company's Articles of Association require that, at each Annual General Meeting, all directors who were appointed since the previous Annual General Meeting, together with one third of all other directors, submit themselves for re-election by the Members. New directors are appointed as necessary by the existing board during the year and briefed on the objectives of the charity, and trustees' responsibilities and duties in general. The current Trustees are shown on page 1 above and the Trustees who served during the year under review and subsequently were as follows:

Nicky Brown
William Pouget
Robert Warner

The Trustees received no payment from the Company during the year by way of remuneration.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



R H Warner – Trustee
29 November 2021

**INDEPENDENT EXAMINER'S REPORT TO
OXFORD CHAMBER MUSIC FOUNDATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 29 February 2020 which are set out on pages 5 to 10.

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 company'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 that in any material respect:

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.

Signed:



Lee Baker FCA
Wenn Townsend
Chartered Accounts and Statutory Auditor
Oxford

29 November 2021

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2021**

		Unrestricted funds	
	Note	2021	2020
		£	£
Incoming resources			
Incoming resources from generated funds:			
Donations and gifts		74,480	40,060
Friends' subscriptions		9,015	19,582
Income from charitable activities:			
Sales of tickets and programmes		-	23,135
Total incoming resources		83,495	82,777
Resources expended			
Expenditure on charitable activities:			
Festival costs	2	24,731	76,651
Support costs	3	216	5,713
Governance costs	4	360	360
Total resources expended		25,307	82,724
Net incoming resources for the year		58,188	53
		9,526	9,473
Funds brought forward			
Funds carried forward		67,714	9,526

None of the Company's activities was acquired or discontinued during the above financial years.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**BALANCE SHEET
AT 28 FEBRUARY 2021**

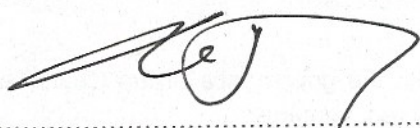
	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		73,074	14,210
Debtors	5	-	245
		<u>73,074</u>	<u>14,455</u>
Creditors: amounts falling due within one year	6	<u>(5,360)</u>	<u>(4,929)</u>
Net assets		<u><u>67,714</u></u>	<u><u>9,526</u></u>
Reserves			
Unrestricted funds		<u><u>67,714</u></u>	<u><u>9,526</u></u>

For the year ending 28 February 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 subject to the small Companies regime and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and were approved by the Trustees on 29 November 2021 and signed on their behalf by:



.....
R H Warner – Trustee

Registered number: 03925390

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts:

a) Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, 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 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Oxford Chamber Music Foundation Limited meets the definition of a public benefit entity under FRS 102.

b) Incoming resources

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from friends' subscriptions

Friends' subscriptions are recognised on a straight-line basis over the life of the subscription

Income from charitable activities

Income from commercial activities is included in the period in which the Company is entitled to receipt, which is normally when a performance takes place.

c) Resources

Resources expended are recognised when a liability is incurred by either a legal or constructive obligation arising.

Charitable activities include expenditure associated with distributions to projects, including an element of support costs.

Governance costs include those costs involved with the governance of the Charity and are primarily associated with constitutional and statutory requirements.

d) Funds

All funds are unrestricted as they relate to the Charity's principal objective.

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2021**

e) **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

f) **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2	FESTIVAL COSTS	2021 £	2020 £
	Artists' costs	470	31,120
	Festival management	20,323	14,029
	Publicity and programmes	3,063	12,655
	Concert venues, rehearsal facilities and pianos	875	18,847
		<u>24,731</u>	<u>76,651</u>
3	SUPPORT COSTS	2021 £	2020 £
	General administration	216	5,713
		<u>216</u>	<u>5,713</u>
4	GOVERNANCE COSTS	2021 £	2020 £
	Independent examiner's fee	360	360
		<u>360</u>	<u>360</u>

The Trustees received no payment from the Company during the period by way of remuneration.

5	DEBTORS	2021 £	2020 £
	Gift Aid Tax recoverable	-	-
	Other debtors and prepayments	-	245
		<u>-</u>	<u>245</u>

OXFORD CHAMBER MUSIC FOUNDATION LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Other creditors and accruals	5,360	4,929
		<u>5,360</u>	<u>4,929</u>
7	TRUSTEES' REMUNERATION		
	The Trustees received no remuneration or reimbursed expenses during the current or preceding periods.		
8	KEY MANAGEMENT PERSONNEL REMUNERATION		
	The Trustees consider that they comprise the key management personnel of the Charity. As all Trustees give of their time freely, there is deemed to be no key management personnel remuneration payable (2020: £nil).		
9	RELATED PARTY DISCLOSURES		
	There were no related party transactions in the year.		
10	LEGAL STATUS OF CHARITY		
	The Charity is a company limited by guarantee and has no share capital.		