

Charity Number: 1081134

**THE CANDIDE TRUST
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2021**

THE CANDIDE TRUST

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THE CANDIDE TRUST**CHARITY INFORMATION**

TRUSTEES:	S.H. Schaefer O. Ma
CHARITY REGISTRATION NUMBER:	1081134
CHARITY OFFICE:	52 New Town Uckfield East Sussex TN22 5DE
ACCOUNTANT:	Simmons Gainsford LLP 52 New Town Uckfield East Sussex TN22 5DE
BANKERS:	The Royal Bank of Scotland London Drummonds Branch London SW1A 2DX

THE CANDIDE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and accounts for the year ended 5 April 2021.

TRUSTEES

The trustees are Mr. S. Schaefer and Ms O. Ma.

INVESTMENT POWERS

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

CONSTITUTION AND OBJECTS

The Candide Trust is constituted by Trust Deed. Its prime object is to support the education and advancement of promising young artists in both the fields of music and the visual arts through scholarships and grants in any part of the world as the trustees may in their discretion deem fit. The Trust will also consider other applications related to the fields of music and the arts.

GRANT MAKING POLICIES

The Trustees consider grant applications based on their personal love of music and desire to encourage young musicians to pursue this career by providing financial incentives, as well as assisting charities (normally, but not exclusively, connected to music) which are in serious need of funds to survive or meet financial commitments. This can include institutions of learning or medical charities.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees are satisfied that the charity's performance during this year has met the objectives. Four grants totalling £180,750 (2020: £31,780), were made during the year (note 3).

When reviewing the charity's aims and objectives and in planning future activities, the Trustees have considered the Charity Commission's general guidance on public benefit.

APPOINTMENT OF TRUSTEES

New Trustees are chosen based upon their skills and experience. Appointment and re-appointment of Trustees is by Trustees' resolution. When new Trustees join the board, they receive minutes of Trustees' meetings and other management and financial reports.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

Donations of £57,000 were received during the year. The trustee's policy is to hold at least £5,000 of reserves. At the year end, the trust has reserves of £72,629 (2019 - £183,665).

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

THE CANDIDE TRUST

TRUSTEES' REPORT FOR THE YEAR 5 APRIL 2021

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP and Charities Act 2011;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (accounts and Reports) Regulations 2008 and the provisions of trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

APPROVAL

This report was approved by the trustees on 22/11/2021 | 00:26 GMT and signed on their behalf by

Steven Schaefer

.....
S.H. Schaefer
 Trustee

THE CANDIDE TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 5 APRIL 2021

I report to the trustees on my examination of the financial statements of The Candide Trust ('the charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

James Duggan

.....
James Duggan (FCCA)

Simmons Gainsford LLP

Chartered Accountants

52 New Town

Uckfield

East Sussex,

TN22 5DE

Date: 22/11/2021 | 08:25 GMT

THE CANDIDE TRUST
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 5 April 2021

	Notes	2021 Unrestricted Funds £	2020 Unrestricted Funds £
INCOMING RESOURCES			
Donations and gifts	2	71,250	174,963
Investment Income		<u>27</u>	<u>289</u>
TOTAL INCOMING RESOURCES		<u>71,277</u>	<u>175,252</u>
EXPENDITURE ON			
Charitable activities	3	180,750	31,780
OTHER EXPENDITURE			
Management and administration	4	<u>1,562</u>	<u>1,495</u>
TOTAL EXPENDITURE		<u>182,312</u>	<u>35,275</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		(111,036)	141,977
Balance brought forward		<u>183,665</u>	<u>41,688</u>
BALANCE CARRIED FORWARD		<u><u>72,629</u></u>	<u><u>183,665</u></u>

There were no recognised gains or losses for 2021 (2020 – £nil) other than those included in the Statement of Financial Activities.

The notes on pages 8 to 9 form part of these accounts

THE CANDIDE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at Bank		74,249	148,102
Debtors	6	-	37,193
		<u>74,249</u>	<u>185,285</u>
CURRENT LIABILITIES	7	<u>(1,620)</u>	<u>(1,630)</u>
		<u>72,629</u>	<u>183,665</u>
CAPITAL			
Unrestricted Funds		<u>72,629</u>	<u>183,665</u>

22/11/2021 | 00:26 GMT

Approved by the trustees on and signed on their behalf by

Steven Schaefer.....
S.H. Schaefer

Trustee

The notes on pages 8 and 9 form part of these accounts

THE CANDIDE TRUST

NOTES TO THE ACCOUNTS

For the year ended 5 April 2021

1 ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

1.2 Income

Voluntary income and donations are accounted for as received by the charity.

1.3 Management and Administration Expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity. This includes administration costs and the independent examiners fees.

2 VOLUNTARY INCOME

	2021	2020
	£	£
Gift Aid Donations including tax	<u>71,250</u>	<u>174,963</u>

3 CHARITABLE ACTIVITIES

	2021	2020
	£	£
London King's College	-	-
Royal Opera House	55,250	5,250
V & A Museum Trust	-	1,000
Budapest Festival Orchestra	-	-
Princeton Charitable Foundation	-	-
London Philharmonic Orchestra	95,500	22,500
National Theatre Trust	20,000	1,480
Shine Cancer Support	-	550
Salzburg Easter Festival	10,000	1,000
	<u>180,750</u>	<u>37,780</u>

THE CANDIDE TRUST

NOTES TO THE ACCOUNTS

For the year ended 5 April 2021

4 ADMINISTRATION EXPENDITURE

	£	£
Administration Services	650	650
Accountancy Services	535	545
Independent Examination	377	300
	<u>1,562</u>	<u>1,495</u>

5 STAFF COSTS

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed.

There were no employees of the trust paid over £60,000.

6 DEBTORS

	£	£
Taxation	-	34,993
Other Debtor	-	2,200
	<u>-</u>	<u>37,193</u>

7 CURRENT LIABILITIES

	£	£
Accruals	1,620	1,630
Trade Creditors	-	-
	<u>1,620</u>	<u>1,630</u>