

Charity Number: 1081134

**THE CANDIDE TRUST  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED  
5 APRIL 2023**

## **THE CANDIDE TRUST**

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**THE CANDIDE TRUST**

**CHARITY INFORMATION**

<b>TRUSTEES:</b>	O. Ma S.H. Schaefer (resigned 05/04/23)
<b>CHARITY REGISTRATION NUMBER:</b>	1081134
<b>CHARITY OFFICE:</b>	52 New Town Uckfield East Sussex TN22 5DE
<b>ACCOUNTANT:</b>	Simmons Gainsford Professional Services Ltd 52 New Town Uckfield East Sussex TN22 5DE
<b>BANKERS:</b>	The Royal Bank of Scotland London Drummonds Branch London SW1A 2DX

**THE CANDIDE TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023**

The trustees present their report and accounts for the year ended 5 April 2023.

**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. Seven grants totalling £59,990 (2022: £5,940), 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 £20,000 (2022: £15,000) 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 £47,024 (2022 - £84,324).

**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 2023

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 judgements 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 26/11/2024 | 02:02 GMT and signed on their behalf by



.....  
**O. Ma**  
 Trustee

## THE CANDIDE TRUST

### CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF THE CANDIDE TRUST FOR THE YEAR ENDED 5 APRIL 2023.

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Candide Trust for the year ended 5 April 2023 which comprise of Statement of Financial Activity and Balance Sheet from the charity's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the Board of Trustees of The Candide Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Candide Trust and state those matters that we have agreed to state to the Board of Trustees of The Candide Trust, as a body, in this report in accordance with ICAEW Technical Release 08/16. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Candide Trust and its Board of Trustees as a body for our work or for this report.

It is your duty to ensure that The Candide Trust has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of The Candide Trust. You consider that The Candide Trust is exempt from both the statutory audit requirement and requirement for an Independent Examination for the 5 April 2023.

We have not been instructed to carry out an audit or a review of the financial statements of The Candide Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*James Duggan*

.....  
**James Duggan (FCCA)**

Simmons Gainsford Professional Services Limited  
Chartered Accountants  
52 New Town  
Uckfield  
East Sussex,  
TN22 5DE

**THE CANDIDE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 5 April 2023**

	Notes	2023 Unrestricted Funds £	2022 Unrestricted Funds £
<b>INCOMING RESOURCES</b>			
Donations and gifts	2	25,000	18,750
Investment Income		<u>2</u>	<u>520</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>25,002</u>	<u>19,270</u>
<b>EXPENDITURE ON</b>			
Charitable activities	3	59,990	5,940
<b>OTHER EXPENDITURE</b>			
Management and administration	4	<u>2,702</u>	<u>1,245</u>
<b>TOTAL EXPENDITURE</b>		<u>62,692</u>	<u>7,185</u>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		(37,690)	12,085
Balance brought forward		<u>84,714</u>	<u>72,629</u>
<b>BALANCE CARRIED FORWARD</b>		<u>47,024</u>	<u>84,714</u>

There were no recognised gains or losses for 2023 (2022 – £nil) other than those included in the Statement of Financial Activities.

The notes on page 8 form part of these accounts

## THE CANDIDE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Cash at Bank		42,206	82,194
Debtors	6	<u>8,750</u>	<u>3,750</u>
		50,956	85,944
<b>CURRENT LIABILITIES</b>	7	<u>(3,932)</u>	<u>(1,230)</u>
		<u>47,024</u>	<u>84,714</u>
<b>CAPITAL</b>			
Unrestricted Funds		<u>47,024</u>	<u>84,714</u>

The financial statements were approved by the trustees on 26/11/2024 | 02:02 GMT ..... and signed on their behalf by:



.....  
O. Ma

**Trustee**

The notes on pages 7 and 8 form part of these accounts



**THE CANDIDE TRUST**

**NOTES TO THE ACCOUNTS**

**For the year ended 5 April 2023**

**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift Aid Donations including tax	<u>25,000</u>	<u>18,750</u>

**3 CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Royal Academy	-	190
V & A Museum Trust	1,000	750
Royal Opera House	25,990	5,000
London Philharmonic Orchestra	23,000	-
National Theatre Trust	10,000	-
	<u>59,990</u>	<u>5,940</u>

## THE CANDIDE TRUST

## NOTES TO THE ACCOUNTS

For the year ended 5 April 2023

**4 ADMINISTRATION EXPENDITURE**

	£	£
Administration Services	1,000	695
Accountancy Services	1,702	550
Independent Examination	-	-
	<u>2,702</u>	<u>1,245</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	8,750	3,750
Other Debtor	-	-
	<u>8,750</u>	<u>3,750</u>

**7 CURRENT LIABILITIES**

	£	£
Accruals	1,920	1,230
Taxation	-	-
Trade Creditors	2,012	-
	<u>3,932</u>	<u>1,230</u>