

REGISTERED COMPANY NUMBER: 04625088 (England and Wales)
REGISTERED CHARITY NUMBER: 1095978

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST (REGISTERED NUMBER: 04625088)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objects are to promote, improve, develop and maintain education in the appreciation and knowledge of the art and science of music. The Peasmarsh Chamber Music Festival Trust supports an annual summer chamber music festival in and around Peasmarsh, East Sussex, co-directed by Anthony Marwood and Richard Lester as well as educational projects, and fundraising activities during the year. The festival includes several public performances, in different venues, enabling the festival to reach a wide audience for the concerts and delivering significant benefit to the public through this work.

The Company's ability to support the Peasmarsh Chamber Music Festival has been enhanced by successful fundraising campaigns in each of the past few years, which have included building up a circle of around 150 friends and patrons who support the festival, as well as attracting some support from local companies and charitable trusts, as well as Rother District Council and Sussex Community Foundation.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

The Directors were delighted to present a Festival of live concerts in June 2024. We presented concerts in our principal concert venues of the Church of St Peter and St Paul in Peasmarsh and St Mary's Church in Rye.

Artistic activity

The 2024 Festival sought to build on the success of the 25th festival presented in Peasmarsh in 2023 (which included the early festivals presented under the original name of the Florestan Festival at Peasmarsh). The 2024 Festival took place over four days, 27 to 30 June 2024, with education workshops taking place in five local schools during the previous weeks.

The festival comprised 9 concerts, seven held at the Church of St Peter and St Paul, Peasmarsh, East Sussex, and two at St Mary's Church, Rye. We were delighted to continue our education partnerships with Winchelsea, Icklesham, Rye, Peasmarsh and Beckley Primary Schools.

In addition to Anthony Marwood (violin) and Richard Lester (cello) the artists performing at the Festival were:

Alasdair Beatson, piano
Chaeyoung Park, piano
Eivind Ringstad, viola
Pablo Hernán Benedí, violin
The Barbican Quartet
Britten Sinfonia

It is a central aim of the Company to invite artists of the highest standard to the festival each year, which was achieved through these internationally acclaimed guest performers. Additionally, the Festival always supports young professional musicians, giving them performance opportunities to develop their careers as professional musicians. In 2024, the award-winning Barbican Quartet were at the Festival and, in addition to performing a number of works during the Festival, also worked with children participating in our education programme.

The Festival aims to include a combination of traditional and less familiar repertoire each year. In 2024 our public performances included works by composers ranging from Haydn and Beethoven, to Mendelssohn and Schumann and Silvestrov and Ligeti.

Education projects

As in 2023, the Company continued to work with five partner schools in 2024, Rye Primary, St. Thomas' Winchelsea, Icklesham Primary, Beckley Church of England Primary School and Peasmarsh Church of England Primary School. The project consisted of workshops in each school led by experienced Education Project Leader Sam Glazer, accompanied by members of the Barbican Quartet. The participating children were brought together into a large-scale culmination concert in St. Mary's Church in Rye. An audience of around 250 teachers, parents and festival supporters attended this concert, which was very well received by all who attended.

We are very grateful for the support we received from Rother District Council and the Little Cheyne Court Wind Farm Ltd., operated by Innogy Renewables UK Limited and co-ordinated by Sussex Community Foundation, the Kowitz Family Foundation, Arts Society High Weald and the Rudi Martinus van Dijk Foundation to fund our education work.

Principal Achievements, and their financial impact

The principal achievements of The Peasmarsh Chamber Music Festival Trust during 2024 were as follows:

- Presentation of nine high quality public concerts, delivering significant public benefit to the members of the audience through their attendance at the Festival. A number of these concerts were well sold, and we were able to increase attendance relative to 2023.
- A number of new supporters were invited to support the Charity in 2024, building on the success of fundraising initiatives in prior years, and two Spring concerts in April 2024
- Education workshops were held at Rye, Winchelsea, Icklesham, Beckley and Peasmarsh Primary Schools marking a significant broadening of our education programme and creation of new partnerships

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

- Our education culmination concert in St Mary's Rye brought all five schools together for the second time, building on the success of the previous year. This concert format was very well received by all five schools.
- As in 2021 and 2022, we were extremely fortunate to receive an increase in reserves thanks to receipt of £11,818 being the residual amount from a legacy previously notified.
- In March 2024 the Company launched a new website with the ability for patrons both to buy tickets and make donations online. Through this new website, we have expanded our network of connections, and this has resulted in a number of new audience members attending the Festival in 2024, and several new Friends and Patrons.
- The Company commissioned its first new work using the legacy funds previously received, a work for string quartet and electric guitar by celebrated American composer Steven Mackey, to be premiered in 2025.

FINANCIAL REVIEW

Financial Review

The income of the company is generally derived from ticket sales for public concert performances as well as donations from grant-giving companies and support from individuals. The Company is particularly grateful to Friends and Patrons, and other individual donors for their commitment to the Peasmarsh Chamber Music Festival. During 2024, the Charity was delighted to welcome back a number of Friends and Patrons, whose support is invaluable. At 31 December 2024 the Charity's reserves stood at £133,087, including £91,739 in the designated fund, initially created following the receipt of a number of bequests.

During 2024 the Friends and Patrons of the Peasmarsh Chamber Music Festival donated £49,925 (2023: £47,295) to support the festival. The company also benefited from additional gift aid of £8,872 (2023: £7,582). The company secured grants totalling £6,250 in 2024 (2023: £5,000).

The total income of the company from all sources was £122,630 (2023: £96,777). Income from ticket sales increased to £34,751 from £31,591. At the end of the period the company had £133,087 (2023: £142,085) in unrestricted funds and £0 (2023: £0) in restricted funds, the restricted funds secured for education having been spent on education work during each year.

Reserves Policy

The aim of the Trustees has been to retain sufficient reserves to cover approximately six months of operating expenses. In order to achieve this, the Company generally raises funds to cover the costs of the Peasmarsh Chamber Music Festival not covered from ticket sales through attracting donations from Friends and Patrons as well as donations from grant-giving trusts, with the aim of generating a small contribution to reserves where possible. This also enables the Company to invest in more significant artistic projects from time to time while creating increased financial resilience for the Company. Thanks to the receipt of two significant legacies during the past few years, the level of reserves currently exceed the agreed minimum level. The trustees believe that the level of general reserves is both sufficient to meet these aims, and to provide some financial support in continuing uncertain times.

Legacy Funds

The trustees are mindful of increasing interest rates, and as such since 2023 the Charity has invested £109,772 in an interest-bearing fixed term deposit account; interest accrued prior to the year end has been reinvested. This amount represents the total of legacy funds received in 2021 and 2022 as well as in 2024. As at 31 December 2024, the balance remaining in the designated fund was £91,739; the funds used to date have been spent on developing a new brand and website for the Company, and the Composer's commissioning fee for the new work by Steven Mackey. Additional legacy funds will be spent in 2025.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

FUTURE PLANS

The Company continues to develop interesting artistic projects. In January 2025, our first new commission by Steven Mackey received its world premiere at London's Wigmore Hall. In May 2025 recording sessions took place for two out of three CDs that will be commissioned using our legacies, the third will take place later in 2025.

In June 2025, the Peasmarsh Chamber Music Festival was able to take place as in past years, with a very successful four days of concerts. Capacity was increased in both Peasmarsh and Rye churches. Nine live concerts were held across four days, including a large scale education performance in St Mary's Church in Rye which brought performers together from around 150 participants in six partner schools (a new partner school having been added in 2025).

Our partner schools all undertook workshops in May and June 2025, and all six partner schools have indicated their enthusiasm for a continuing involvement in the Charity's educational programme in future years.

It is hoped that two concerts will be held in France in November 2025, with the aim of raising some funds for the Festival.

It is intended that in future years the company will again support a four day festival of chamber music, at which Anthony Marwood and Richard Lester will perform and invite other leading musicians to join them in presenting an eclectic programme of classical music.

The trustees are very grateful to all those supporters who have donated to the Company during 2024. The receipt of significant legacies in 2021, 2022 and 2024 has enabled the Charity to make some ambitious plans for the future. The Trustees have allocated these legacy funds into a designated fund to support specific projects as distinct from funding ongoing operational costs.

It is intended that the legacy funds are used to commission two further new works for chamber ensemble in partnership with selected venues in the UK and further afield to be premiered in 2027 and 2028. These commissions will ensure both an enduring musical legacy be created with these funds and, through these partnerships, that additional public benefit be derived through sharing these newly commissioned works with a wider audience than attends the Festival. It is hoped that these works might be recorded such that they might also be made available more widely through digital platforms. Discussions are ongoing with composers Mark Simpson and Ana Sokolovic in respect of these two commissions and with the Wigmore Hall, which has offered the Charity two further dates on which to perform these new works.

In addition, some of these legacy funds will be used to create three new recordings, each featuring the Company's Artistic Directors. These recordings will be shared on public platforms in order to maximise the reach of these works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Peasmarsh Chamber Music Festival Trust is a company limited by guarantee, without share capital, incorporated on 24 December 2002 as the Florestan Trust and registered as a charity on 14 February 2003. At an EGM on 26 March 2012 its trustees passed a special resolution to change its name to The Peasmarsh Chamber Music Festival Trust, and it was incorporated as such on 12 April 2012.

The company was established under a Memorandum of Association, which sets out the objects and powers of the charitable company and is governed by its Articles of Association. At the 2014 AGM, the Members approved a Special Resolution to adopt revised Articles of Association reflecting recent changes in Company and Charity law.

Recruitment and appointment of new trustees

Members may elect or re-elect Trustees by ordinary resolution at the AGM and the Board may co-opt Trustees between AGMs.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Company is managed and administered on a day-to-day basis by its General Manager. The General Manager confers regularly with the artistic directors and reports regularly to the Chairman of the Trustees. The Board of Trustees meets every few months to review the activities of the company and to consider more closely the financial and managerial status.

Induction and training of new trustees

In 2011/12 the Trust introduced an induction process and induction packs for new Trustees, which is led by the Chair and the General Manager.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the detailed operations of the company and the associated risks at their regular trustees' meetings. A detailed risk assessment is carried out each June ahead of the annual Festival.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04625088 (England and Wales)

Registered Charity number

1095978

Registered office

Landgate Chambers
Rye
East Sussex
TN31 7LJ

Trustees

D Brierwood
G Dunning KC (Chair from 17 September 2024)
V Dyer
R Jennings
P Millett
D A Rowland
S Mortimore KC (Chair until 17 September 2024), retired 17 September 2024
J Seblin

Independent Examiner

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

Principal Staff

A Rowe

Approved by order of the board of trustees on 26 September 2025 and signed on its behalf by:

G Dunning - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

Independent examiner's report to the trustees of The Peasmarsh Chamber Music Festival Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr David Ashby
The Association of Chartered Certified Accountants

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

30 September 2025

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	65,125	6,250	71,375	53,316
Charitable activities	5				
Peasmarsh Festival Ticket sales		34,751	-	34,751	31,591
Programmes and advertising		3,880	-	3,880	2,757
Gift Aid		8,872	-	8,872	7,582
Investment income	4	3,752	-	3,752	1,531
Total		116,380	6,250	122,630	96,777
EXPENDITURE ON					
Charitable activities	6				
Programmes and advertising		10,287	-	10,287	9,482
Concerts & Education programmes		110,862	6,621	117,483	92,052
Other		3,858	-	3,858	2,283
Total		125,007	6,621	131,628	103,817
NET INCOME/(EXPENDITURE)		(8,627)	(371)	(8,998)	(7,040)
Transfers between funds	13	(371)	371	-	-
Net movement in funds		(8,998)	-	(8,998)	(7,040)
RECONCILIATION OF FUNDS					
Total funds brought forward		142,085	-	142,085	149,125
TOTAL FUNDS CARRIED FORWARD		133,087	-	133,087	142,085

The notes form part of these financial statements

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST (REGISTERED NUMBER: 04625088)**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	11	2,583	-	2,583	9,769
Cash at bank and in hand		140,700	-	140,700	144,297
		143,283	-	143,283	154,066
CREDITORS					
Amounts falling due within one year	12	(10,196)	-	(10,196)	(11,981)
NET CURRENT ASSETS		133,087	-	133,087	142,085
TOTAL ASSETS LESS CURRENT LIABILITIES		133,087	-	133,087	142,085
NET ASSETS		133,087	-	133,087	142,085
FUNDS	13				
Unrestricted funds				133,087	142,085
TOTAL FUNDS				133,087	142,085

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2025 and were signed on its behalf by:

G Dunning - Trustee

1. STATUTORY INFORMATION

Peasmarsh Chamber Music Festival Trust is an incorporated charity, limited by guarantee, registered in England & Wales. The charity's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Any incoming resources received in an accounting period that relate exclusively to future years are deferred on the balance sheet.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ALLOCATION AND APPORTIONMENT OF COSTS

Direct activity costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity.

Support costs comprise those costs that are necessary to deliver any activity but in themselves do not produce or deliver an activity.

Support costs are allocated to each direct activity based on direct costs for each activity as a proportion of total direct activity costs.

Governance costs are those costs incurred to meet statutory and constitutional requirements.

All costs are allocated against the fund to which they relate. Costs that cannot be identified to specific funds are allocated across funds using appropriate apportionment methods based on the funds use of the relevant service or resource.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

RESTRICTED FUNDS

These represent income received that is subject to specific restrictions for use determined by the donor which are narrower than the charitable company's general objects.

GENERAL FUNDS

These represent all other funds held for the general purpose of the charitable company.

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts and donations	9,632	6,021
Legacies	11,818	-
Friends and Patrons of Peasmarsh Festival	49,925	47,295
	<u>71,375</u>	<u>53,316</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,752</u>	<u>1,531</u>

5. INCOME FROM CHARITABLE ACTIVITIES

				2024	2023
	Peasmarsh Festival Ticket sales £	Programmes and advertising £	Gift Aid £	Total activities £	Total activities £
Peasmarsh Festival Ticket sales	34,751	-	-	34,751	31,591
Programmes and advertising	-	3,880	-	3,880	2,757
Gift Aid	-	-	8,872	8,872	7,582
	34,751	3,880	8,872	47,503	41,930

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Programmes and advertising	10,287
Concerts & Education programmes	117,483
	<u>127,770</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	<u>1,130</u>	<u>2,728</u>	<u>3,858</u>

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2024	2023
	Other resources expended £	Total activities £
Insurance	696	653
Post, stationery and office supplies	434	158
Bank charges	769	263
Sundries	273	13
Accountancy	1,686	1,196
	<u>3,858</u>	<u>2,283</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

There were no employees or staff costs for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,316	5,000	53,316
Charitable activities			
Peasmarsh Festival Ticket sales	31,591	-	31,591
Programmes and advertising	2,757	-	2,757
Gift Aid	7,582	-	7,582
Investment income	1,531	-	1,531
Total	<u>91,777</u>	<u>5,000</u>	<u>96,777</u>
EXPENDITURE ON			
Charitable activities			
Programmes and advertising	9,482	-	9,482
Concerts & Education programmes	84,633	7,419	92,052
Other	2,283	-	2,283
Total	<u>96,398</u>	<u>7,419</u>	<u>103,817</u>
NET INCOME/(EXPENDITURE)	(4,621)	(2,419)	(7,040)

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Transfers between funds	(2,419)	2,419	-
Net movement in funds	(7,040)	-	(7,040)
RECONCILIATION OF FUNDS			
Total funds brought forward	149,125	-	149,125
TOTAL FUNDS CARRIED FORWARD	<u>142,085</u>	<u>-</u>	<u>142,085</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	2,503	9,564
Prepayments	80	205
	<u>2,583</u>	<u>9,769</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	2,930	2,551
Deferred income	5,850	8,350
Accruals	1,416	1,080
	<u>10,196</u>	<u>11,981</u>

13. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	42,600	(881)	(371)	41,348
Designated funds	99,485	(7,746)	-	91,739
	<u>142,085</u>	<u>(8,627)</u>	<u>(371)</u>	<u>133,087</u>
Restricted funds				
Restricted Funds	-	(371)	371	-
	<u>-</u>	<u>(371)</u>	<u>371</u>	<u>-</u>
TOTAL FUNDS	<u>142,085</u>	<u>(8,998)</u>	<u>-</u>	<u>133,087</u>

**THE PEASMARSH CHAMBER MUSIC
FESTIVAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,342	(105,223)	(881)
Designated funds	12,038	(19,784)	(7,746)
	116,380	(125,007)	(8,627)
Restricted funds			
Restricted Funds	6,250	(6,621)	(371)
TOTAL FUNDS	122,630	(131,628)	(8,998)

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	51,171	(6,152)	(2,419)	42,600
Designated funds	97,954	1,531	-	99,485
	149,125	(4,621)	(2,419)	142,085
Restricted funds				
Restricted Funds	-	(2,419)	2,419	-
TOTAL FUNDS	149,125	(7,040)	-	142,085

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,246	(96,398)	(6,152)
Designated funds	1,531	-	1,531
	91,777	(96,398)	(4,621)
Restricted funds			
Restricted Funds	5,000	(7,419)	(2,419)
TOTAL FUNDS	96,777	(103,817)	(7,040)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	51,171	(7,033)	(2,790)	41,348
Designated funds	97,954	(6,215)	-	91,739
	<u>149,125</u>	<u>(13,248)</u>	<u>(2,790)</u>	<u>133,087</u>
Restricted funds				
Restricted Funds	-	(2,790)	2,790	-
	<u>149,125</u>	<u>(16,038)</u>	<u>-</u>	<u>133,087</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,588	(201,621)	(7,033)
Designated funds	13,569	(19,784)	(6,215)
	<u>208,157</u>	<u>(221,405)</u>	<u>(13,248)</u>
Restricted funds			
Restricted Funds	11,250	(14,040)	(2,790)
	<u>219,407</u>	<u>(235,445)</u>	<u>(16,038)</u>

Restricted funds relate to education projects undertaken by the charity.

Designated funds relate to amounts received from legacies and used to support specific projects.

TRANSFERS BETWEEN FUNDS

The transfer from the restricted to unrestricted funds represents the contribution to the cost to the Charity of administering the education projects.

14. RELATED PARTY DISCLOSURES

The total amount of donations received from eight trustees during the year, without conditions, totalled £6,550 (2023: £4,550).