

Company registration number: 04871846

Charity registration number: 1100443

Musicworks (Chamber Courses)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Musicworks (Chamber Courses)

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Musicworks (Chamber Courses)

Reference and Administrative Details

Chairman	Lachlan Burn
Secretary	Elspeth Margaret Arden
Registered Office	29 Church Road Totternhoe DUNSTABLE Bedfordshire LU6 1RE
Charity Registration Number	1100443
Independent Examiner	Anthony Williams & Co Ltd Trevenson House Church Road Pool REDRUTH Cornwall TR15 3PT
Accountants	Anthony Williams & Co Ltd Trevenson House Church Road Pool REDRUTH Cornwall TR15 3PT

Musicworks (Chamber Courses)

Trustees' Report

Report

The Trustees present their report and the financial statements of MusicWorks for the year ended 31 October 2023. The report and financial statements comply with applicable statutory requirements, the Memorandum and Articles of Association and the relevant parts of Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) - Second Edition October 2019.

Objectives and activities

Objectives

MusicWorks trains young people, from early childhood to early adulthood, to play and appreciate chamber music. It does this for a number of important reasons, notably because:

- music is an activity that is important to the development of humans and their cognitive abilities
- involvement in playing chamber music teaches important social skills including team-working, consideration of alternative points of view and the importance of negotiation and compromise, skills which, once learnt, can be applied more generally
- if, as MusicWorks hopes, the people it trains take their skills into the wider world throughout their lives, they may spread an appreciation of chamber music to those they interact with in the wider community.

The annex to this Report contains a more detailed description of these objectives.

MusicWorks was set up in 2003. By the end of October 2023, a total of 550 students aged 13-18 have attended its summer courses. Since the first Junior course was presented in 2014, a total of 219 students aged 7-13 have attended these courses. Around half the students on the summer courses have gone on to study music in tertiary education and many now have very distinguished careers as performing musicians.

Activities

(a) Operational Activities - Courses

The operational activities of MusicWorks during the year ended 31 October 2020 suffered badly from the lockdown caused by the Coronavirus pandemic. However, with the gradual relaxation of restrictions, these activities returned to something closer to normal in the subsequent years, although the aftershock of the pandemic still continues to have an adverse effect.

Summer Courses

In 2023 two summer courses were held and the series of MusicWorks Sundays supported by the Albert and Eugenie Frost Music Trust continued. Junior courses were held in Lewes in December 2022 and in London in May 2023. In addition, members of MusicWorks gave coaching sessions.

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Forty-three students attended the two residential summer courses, which were held at Talbot Heath School in Bournemouth. The numbers for both courses were lower than budgeted largely because of the continuing effects of the pandemic. Before the pandemic MusicWorks had benefited greatly from students returning in successive years and from those who had attended courses encouraging others to apply. The pandemic and consequent lockdown damaged these links and it is taking a while to rebuild them, although progress is being made. Certainly recruitment for the year covered by this Report was far from normal, with many people showing signs of reluctance to commit and general uncertainty. The first course had 7 returnees out of 22, although the second showed a more normal pattern of 14 returnees out of a total of 21.

Despite the difficult circumstances, the courses were very successful and included four students who were between 11 and 13 years old, three of whom had previously attended MusicWorks Junior Courses. This continued an experiment introduced in the previous year and proved to be extremely positive, with all the students integrating well, both musically and otherwise, with older colleagues.

Catherine Manson and Robert Max were joined on the teaching staff by Michael Gurevich (London Haydn Quartet), David Rabinovich (Amsterdam Baroque Orchestra and Apollo Ensemble), Daniel Cubero (Quixote Quartet), John Crockatt (London Haydn Quartet and Ziggurat), Pedro Alcalde (former assistant conductor to Claudio Abbado) and Petr Limonov (winner of the Nikolai Rubinstein Piano Competition). Study of chamber music was the main focus of the courses, but in addition both courses also studied with George Gopen, Professor Emeritus of Rhetoric at Duke University in the USA. He brought four different courses on T. S. Eliot, Shakespeare, Form in Minuets and Sonnets and the Music of Poetry. The cross-illuminations between music and poetry were very striking and it was interesting to witness the resulting conversations that developed about literature, philosophy, art, cinema and opera at mealtimes.

Repertoire for the courses included works by Webern (his Opus 5), Schoenberg's *Verklärte Nacht* and Suk's highly original String Quartet No 2, alongside a wide selection of works by Haydn, Mozart, Beethoven, Schubert, Schumann, Mendelssohn and Fauré.

A concert was given at the end of each course at two residential care homes, each being received by both residents and carers with deep appreciation.

Once the day's formal activities were over, students voluntarily spent their free time playing more music. For the first few evenings this involved delving into MusicWorks' music library and sightreading whatever they found interesting. One evening became a "Haydn Night" with everyone finding a group and a room in which to read a Haydn quartet or piano trio. Later in the week a series of concerts was improvised by groups who played to each other for lengthy concerts, some lasting five hours.

These two audiences - residents of care homes and fellow students - provide an important context, enabling performers to understand the music played at a profound level.

In addition to these concerts, a concert was given at the end of each course for family and friends of those attending the course.

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Trustees' Report

Junior Courses

Junior courses are non-residential and usually take place over a weekend.

There were 45 applications for the Lewes Course, aged from 4 to 14, of whom two had attended the summer course but wanted to play yet more chamber music.

Music ranged from "Fiddles on Fire" via Adam Carse to Gounod, Haydn, Mozart and Beethoven. Directed by Robert Max and Sarah Nolan, teachers included three former MusicWorks students and seven other coaches.

At the end of the course, Robert Max was joined by Tabitha Appel, Maya de Souza and Isobel Adams (all of whom had attended MusicWorks' junior and senior courses) to play Ravel's String Quartet. On Saturday evening around 100 students and their parents attended a concert at Westgate Chapel, performed by the same group.

The London Course was attended by 37 students. The coaching staff included Hannah Sloane, Robert Max, Beatrice Philips, Richard Smith, Michael Gurevich, Hana Mizuta Spencer, Ayla Sahin and Maxim Calver. Five of the coaches had attended MusicWorks summer courses as students themselves.

The ages of the students ranged from 7 to 14. For many, it was their first experience of playing chamber music. Repertoire included string quartets by Mozart, Haydn, Beethoven, Dvořák and Mendelssohn, string quintets by Boccherini and Dittersdorf and sextets by Pleyel and Dohnányi. Four of the coaches gave a short presentation and performance to students of Haydn's string quartet Op 20 No 2, with some music analysis.

MusicWorks Sundays

This series of eight one day events which takes place at Kings Place in London is fully funded by a donation from the Albert and Eugenie Frost Music Trust. Up to four groups can attend each of these events where they receive coaching throughout the day from a team of highly respected chamber music specialists and also have the chance to perform for each other at the end of the day. This provides an important opportunity for students who have met at the summer courses to continue playing together and developing their knowledge, experience and understanding of music. It has also served as an opportunity for former students to bring the ensembles they have formed in tertiary education settings to work on music together in a different context.

(b) Operational Activities - Fundraising

It was decided that no fundraising concert would be held during the year covered by this Report, even though legal restrictions on gatherings imposed as a result of the pandemic had been removed, because of a perception that invitees would still be reluctant to attend such an event in person.

Musicworks (Chamber Courses)

Trustees' Report

Marketing and fundraising

The following discussion of marketing and fundraising relates to the activities that MusicWorks undertakes on a regular basis. It does not, therefore, take account of the bequest received in 2018 as the purpose of this section is to give a view of the funding of MusicWorks' normal activities, which will not be funded by that bequest.

(a) Marketing

On resumption of its activities following the disruption caused by the Covid pandemic and the consequent legal restrictions on gatherings MusicWorks has had to rebuild its recruitment activities. In normal times the Company actively markets its courses using a variety of means. Information and an application form are available on the website. The internet has increased as a point of first contact and the website has been updated regularly to ensure the information which it contains is current. The Junior Courses are also beginning to provide recruits to the summer courses.

Over the years immediately preceding the onset of the pandemic MusicWorks benefited significantly from "word of mouth" marketing as those who had attended courses talked to their contacts and recommended the courses to them. However, the disruption caused by the pandemic and lockdowns had, to an extent, broken that chain, but there are signs that the resumption of courses during the current and previous year have helped to re-establish the chain of contacts.

(b) Fundraising

The raising of funds is very important to MusicWorks. As course fees do not come near to covering the costs of running the courses, the Company normally has a substantial operating loss. The main reasons for this deficit are:

- The fact that the Company aims to take students based on merit and their ability to benefit from the courses, rather than on their ability to pay the full fees.
- Perceived competition from other music courses (especially orchestral courses) which constrains the ability to raise prices.

The first factor is entirely consistent with MusicWorks' status as a charity having two distinct purposes - to achieve the objectives set out above and where possible to benefit those from less affluent backgrounds. This is important, because it creates a tension with the second factor. Even if competition were not a restraint, there is a level beyond which MusicWorks would not wish to raise its fees, for fear of losing students who would not apply if they thought the fees were beyond their reach. Given these constraints, costs inevitably exceed operating revenues.

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Trustees' Report

MusicWorks tries to fill the gap in several ways. The first relies on self-help: when not prevented from doing so by events such as the pandemic, MusicWorks organises fundraising events, such as concerts. (Indeed, in the year subsequent to that of this Report a concert was held).

The balance of the deficit has to be funded by donations. Charitable trusts form an important part of this funding. However, much of the funding from this source is derived from trusts that will only commit for a single year, and some of these trusts do not welcome further applications in subsequent years.

This led MusicWorks to set up a Patrons Scheme to attract individual donors who are prepared to commit over a longer period, usually of three years. Patrons are people who share MusicWorks' vision, who know and like the way it operates and who, on the basis of this personal involvement, are prepared to help the charity by committing a given amount of money, or an equivalent donation in kind (for example the contribution of a piano for the courses, a venue or food or wine for fundraising events or the donation of music for the library) over a period of several years. This shared involvement of the Patrons provides a relatively stable source of funds which supplements the funding obtained from charitable trusts. A list of the current Patrons is set out at the end of this Report.

Maintaining the balance of income and expenditure is not an easy process. Expenditure tends to be more predictable than income, which varies as donors are more, or less, inclined to provide funds. This is complicated by the fact that donors do not always time their giving to coincide with the financial year, so that a regular donor may make two annual donations that fall within a single year, thus boosting income for that year, but reducing it for the next.

Partly as a result of this inevitable timing mismatch of funding and expenditure, MusicWorks' accounts sometimes show a profit and sometimes a loss. However, the trend over the five years immediately preceding the pandemic had been towards a neutral position. Inevitably, the adverse financial effects of the pandemic have had a significant effect on the operations and finances of MusicWorks, as noted in this Report and the accompanying financial statements, although the effect is lessening as time elapses and memory of the pandemic fades. The Trustees monitor this situation and endeavour to ensure that income and expenditure become again more closely aligned over future financial periods.

(c) The Belinda Seymour-Nichols Bequest

In 2018, MusicWorks received a bequest amounting to £79,728 from the estate of Belinda Seymour-Nichols. The Trustees and Members of MusicWorks decided that both the capital and the interest of the bequest will be used to fund purposes that are within the charitable objectives of the Company but are additional to its normal activities. The Trustees and Members consider annually how the bequest should be applied, pending which the funds are invested on a prudent basis. It is expected that the fund will be fully expended within 7 to 10 years. So far £14,320 of the bequest has been expended including, during the period covered by this Report, £1,300 which financed coaching sessions for the Brompton and Elmore Quartets, three of whose members are MusicWorks alumni, and coaching sessions for the groups performing in the Lewes Junior course and fundraising concerts.

Financial Review

As noted above, the activities of MusicWorks during the year ended 31 October 2022 were still affected by the pandemic, with the summer courses taking place with reduced numbers, largely due to the disruption to the recruitment process referred to earlier. Because of the continuing disruption caused by the pandemic it is not meaningful to make any detailed comparison of elements from the financial statements for the year ended 31 October 2023 and the previous year.

Musicworks (Chamber Courses)

Trustees' Report

Investment and reserves policy

The objective of the Company is to maintain a reserve equal to a prudent expectation of any possible funding deficit (loss before donations) and to eliminate any risk of a negative cash flow due to mismatch of timing between expenditure and receipt of donations and other income. MusicWorks received a bequest of £43,653 during the year ended 31 October 2008, which, combined with retained surpluses in subsequent years, continues to meet this objective despite the reduction to reserves noted in the paragraph immediately above. At the year end the reserves, less the unused portion of the Belinda Seymour-Nichols Bequest, amounted to just over £48,141.

The Company retains a significant portion of its reserves as cash with its bankers. The amount so retained is that which the Company considers necessary to manage cashflow and to have immediately available in case of an emergency, rather than being subject to any short-term investment risk as a result of market volatility.

Part of the Belinda Seymour-Nichols Bequest was retained for use in the short term and the majority of the remainder was invested during the year covered by this Report in a fund, in the hope that it will provide some protection against inflation. Part of the Company's funds that are not considered necessary for retention in cash as the reserve referred to above have also been invested in a separate interest-bearing bank account.

Any funds other than those that have been invested are put on deposit with the Company's bankers.

Related Party Transactions

There were no related party transactions during the period to which this Report relates other than those referred to in the financial statements for that period.

Expenditure

Expenditure for the year has been exclusively applied towards the objectives of the Company.

Banking facilities

The Company banks with CAF Bank, a subsidiary of the Charities Aid Foundation, and the Cooperative Bank.

Events subsequent to the financial year end

(a) Plans for 2024

MusicWorks is planning to hold two summer courses and to continue with its other normal activities.

MusicWorks will continue its efforts to attract the necessary funding for these activities, including through the holding of a fundraising concert towards the end of 2023

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Trustees' Report

(b) Long term strategy

In the shorter term the Company is still focussing on how to recover from the adverse effects of the pandemic. The summer courses had, prior to the pandemic, been fully subscribed for a number of years. Waiting lists were becoming longer. However, the restrictions and uncertainties caused by the pandemic changed this situation, making it more difficult to attract students to courses. As mentioned above, however, MusicWorks is working to reverse this trend. It will also be important to restore the fundraising activities, such as concerts, that were severely affected by the pandemic.

In the longer term, the Company constantly considers how it can enlarge its activities. Over recent years these activities have developed considerably, with the development of Junior Courses, the Summer Courses, MusicWorks Sundays and the recent introduction of occasional on-line courses.

Continual expansion is, however, not easy or desirable. MusicWorks is built on very specific foundations and underlying concepts that need to be preserved in any expansion. These concepts have been developed by, and are to a very large extent embodied in, the existing members, who are busy professional musicians and cannot, therefore, lightly allocate significant amounts of additional time to teach on further courses. As explained in the Annex it is also not possible to increase the numbers attending the existing courses, because this would significantly detract from their collegiate atmosphere.

Any expansion will therefore depend, among other things, on bringing into the organisation other teaching staff who share the ethos and values of the current members. To facilitate this process, the number of teaching staff on each course has been increased over several years in the hope that new staff will develop an understanding of MusicWorks' teaching methods and ethos and that some of them will, over time, wish to become more permanent members of staff, perhaps undertaking the supervision of additional courses, where the current members are unable to do so. This policy is illustrated in practice by Hannah Sloane, a former MusicWorks student, who now runs one of the junior courses and is a Trustee of MusicWorks. The policy will be continued, if possible, in the next financial year.

Another constraint on expansion is funding. Every additional student and every additional course will add to the overall operational loss of the Company, given its charitable nature and objectives described earlier in this Report.

Despite this, the Company is actively considering future development and has put in place strategies designed to achieve expansion of its activities in due course.

Musicworks (Chamber Courses)

Trustees' Report

Structure, Governance and Management

MusicWorks is a charitable company limited by guarantee. It was incorporated on 19 August 2003. Its objects and powers are set out in its Memorandum of Association and it is governed in accordance with procedures set out in its Articles of Association. The Trustees are selected and appointed by the members. On election of a new Trustee, one of the existing Trustees or a Member will explain the objects, strategy, governance and operations of MusicWorks and, depending on the experience of the new Trustee, the duties and responsibilities of the position.

MusicWorks is organised so that the Trustees meet regularly to manage its affairs. Overall responsibility for management and direction rests with the Trustees. However, day to day administration is delegated to the Chief Executive Officer, who may from time to time further delegate specific tasks to other members of the Company. Members of the Company are also actively involved in teaching during the courses run by MusicWorks, for which they receive remuneration at market rates. With the exception of the Chief Executive Officer, who receives remuneration at market rates, the Trustees and Members administer the Company on a voluntary basis and are not remunerated for their administrative duties.

The Company undertakes comprehensive risk assessments, paying particular attention to the fact that those attending the courses are mostly under 18. As a result of those assessments, separate Safeguarding Children and Health and Safety policies have been developed and are regularly reviewed by MusicWorks and updated where necessary, to cover potential areas of concern. The Child Protection Policy, which is reviewed annually, was written following the NSPCC guidelines and after considerable study of similar organisations' policies. It was reviewed and approved by the Surrey Area Child Protection Committee and has been sent to the Child Protection committees in each of the areas in which MusicWorks holds courses.

A copy of the policies is displayed both on the website and also on the main notice board at each course so as to be accessible to students and parents. Those attending the courses as teachers and domestic helpers are given copies of the policies and each member of staff signs a copy of the code of conduct section. In addition, MusicWorks obtains a current certificate from the DBS (Disclosure and Barring Service) for each teacher and helper, ensuring that none of them has a criminal record.

Funding risks are subject to regular review and the Members and Trustees meet regularly to consider ways to diversify and increase funding (see "Marketing and Fundraising" above). Internal control risks are minimised by the implementation of procedures for authorisation of all significant expenditure and by ensuring that responsibilities are properly delegated.

MusicWorks currently maintains a minimum reserve fund that it deems to be sufficient to manage cash flow fluctuations and to provide it with prudent protection against current risks. At the end of the financial year, it had cash reserves of £84,042. Part of this is the proceeds of the Belinda Seymour-Nichols Bequest, which will be used for purposes outside MusicWorks' normal operations, and part represents the reserve referred to above and funds raised but not expended during previous years due to the lockdown. The remainder represents pre-funding for the following year's activities. It will normally therefore be expended in running MusicWorks' activities during the following year.

The Trustees believe that this Report and the policies adopted by the Company adequately identify the operational and business risks faced by the Company and confirm that they have established systems to manage such risks.

The Trustees and Members have considered and implemented the requirements of the UK General Data Protection Regulation ("GDPR") as incorporated into the laws of the United Kingdom. The Company's Data Protection Policy, which incorporates those requirements, is published on the Company's website.

Musicworks (Chamber Courses)

Trustees' Report

Reference and Administrative Information

Charity Name	MusicWorks (Chamber Courses) Limited
Charity Registration Number	110 0443
Company Registration Number	487 1846
Registered Office and operational address	29 Church Road, Totternhoe, Bedfordshire, LU6 1RE
Trustees	Lachlan Burn (Chairman) Elspeth Arden (Secretary) Simon Rowe Hannah Sloane Michael Spencer Alex Tamlyn
Executive Officers/Members	Catherine Manson (Chief Executive Officer) Robert Max
Company Secretary	Elspeth Arden
Reporting Accountant	Anthony Williams & Co Limited, Chartered Accountants, Trevenson House, Pool, Cornwall TR15 3PT
Bankers	CAF Bank, 25 King's Hill, West Malling, Kent, ME19 4JQ

Musicworks (Chamber Courses)

Trustees' Report

Responsibilities of the Directors

Company law requires the Directors (who are also the Trustees) to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report (except where indicated) are set out above.

In accordance with company law, as the Company's directors, we certify that:

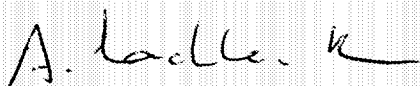
- So far as we are aware, there is no relevant audit information of which the Company's auditors are unaware and
- As the directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent Examiners

Anthony Williams & Co Limited were re-appointed as the Company's independent examiners during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with applicable statutory requirements, the Memorandum and Articles of Association, the relevant parts of 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) - Second Edition October 2019' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 5/6/2024 and signed on their behalf by:



Lachlan Burn (Chairman)

Musicworks (Chamber Courses)

Trustees' Report

Patrons

Elspeth Arden

Lachlan Burn

The Dacia Tasker Memorial Fund

Margaret Grimsdell

Raymonde Jay

Oscar and Margaret Lewisohn

Michael and Wendy Max

Michael and Seiko Mizuta-Spencer

Simon Rowe and Krysia Osostowicz

Nat and Rebecca Sloane

Aidan Woodcock (Honorary Patron in memoriam)

Musicworks (Chamber Courses)

Trustees' Report

Annex

What MusicWorks Does

MusicWorks trains young people, ranging from the earliest age at which a child can hold an instrument to early adulthood, to play and appreciate chamber music. It runs short courses for children between the ages of 8 and 14, longer, more intensive, courses for students aged between 14 and 18 and courses for young adults setting up chamber groups.

Younger children, below the age of 14, attend short non-residential weekend courses. Students aged between 14 and 18 attend residential week-long courses during the summer months. In addition, MusicWorks runs a series of study days (MusicWorks Sundays).

All of the courses are run by the members of MusicWorks, who are professional chamber musicians, and, in the case of the London Junior course, a trustee who was also a former student of MusicWorks.

How MusicWorks Operates

Participants in the courses are divided into small groups, many of which include a professional chamber musician coaching from within the group. The course environment is non-competitive as in a competitive environment the study of music can become a vehicle for the demonstration of technical expertise rather than an activity that fosters a deeper understanding. This important factor distinguishes MusicWorks from other similar courses. Ideas about forming an interpretation are shared within the group rather than imposed by a teacher.

Students on the summer courses also study composition and closely related topics which assists their understanding of the music they play.

On these courses, formal study during the day is supplemented by informal music making in the evenings with students forming their own impromptu groups to play works chosen by them from MusicWorks' extensive library of chamber music.

The emphasis of the courses is on the process of discovery rather than on producing a finished product. Nevertheless the summer courses involve performances for three extremely supportive audiences - first for the musicians themselves where everyone in the audience, including teachers, is also performing, second for audiences of elderly people in residential homes and third for parents and friends at the end of the courses.

Musicworks (Chamber Courses)

Trustees' Report

Why Do It?

MusicWorks is important for a number of reasons. First, it brings talented young people into direct contact with significant music. Music is a language and its function is to communicate at the point where other languages stop. It gives those who participate in its creation a great depth of understanding of what it means to be human, through the communication of the composer's experiences, emotions and ideas. By enabling young musicians to experience chamber music through performing it, MusicWorks enhances their education in a fundamental way.

Second, involvement in playing chamber music teaches important social skills including team-working, consideration of alternative points of view and the importance of negotiation and compromise. In small groups each player is an important and equal part of a team, responsible to the other players in a way that builds mutual support and confidence. Students gain an understanding of conflict and how conflict can be resolved. Great music often embodies significant conflicts, expressed in harmonic and thematic terms, that are in most cases resolved. Living through this experience by playing and listening to music teaches important lessons about conflict resolution, as does the process of deciding which of the many possible interpretations should be adopted. This inevitably produces different views and while incorporating someone else's contrary idea may initially seem like a compromise, the process of working together while being open to new ideas rather than resisting them allows the potential for enormous development, both musically and personally, for all concerned. Once these lessons are learned in the context of playing chamber music, they can be applied anywhere.

The summer courses include a wider range of age and ability than many other similar courses, thereby bringing younger or less experienced players into contact with those further along the same path and generating an environment in which the older players feel they can contribute something that benefits the younger ones. In most contexts, an age difference of only a few years can create a significant gap between young people. Participation in MusicWorks courses teaches children that in the context of engaging with great music, age is irrelevant and profound insights are just as likely to come from the youngest in the group as from the oldest. This willingness to see people as they are and not as defined by their age transfers itself to other contexts. The diversity of age, racial, cultural and social backgrounds among the students and teachers working closely together also helps to reveal the understanding that superficial differences between people merely disguise fundamental similarities. The size of each of the residential courses is deliberately restricted enabling everyone to get to know each other well and to feel included.

Third, MusicWorks has an indirect object - the promotion of chamber music in the wider community. Many young people learn to play an instrument well but stop playing regularly when they reach adulthood. One reason for this is lack of opportunity, because playing an instrument (other than a keyboard instrument) alone can be a relatively unrewarding experience. Chamber music groups are easily formed - one only needs to find a few like-minded colleagues, friends or neighbours. Students who develop a passion for chamber music are much more likely to continue playing throughout their adult life. By doing so, particularly when they play for others, they give chamber music playing a positive role in society. It is this idea that has led to the introduction of the course for older students who have formed their own quartets. This is a natural progression for MusicWorks, which now provides training to chamber musicians from the youngest child who can play an instrument to young adults who are forming chamber groups, either professional or amateur, to take chamber music into the wider world.

The main objective of MusicWorks is enabling the creation of these direct and indirect benefits. In achieving its objectives, the Company aims to promote excellence and enthusiasm for chamber music and to do so without regard to the ability of the individual to pay the normal fees for the course. The ideal is that talent, willingness to learn and potential should be the determining factors that enable students to participate in the courses.

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The Further Study Quartet Course is held from time to time, when need arises and funding is available. It is primarily for former MusicWorks students who are too old to attend the other courses and, having formed their own groups, require further coaching in performing chamber music (although groups with no former association with MusicWorks may also be invited on occasion). MusicWorks decided to introduce this new element into its regular activities for several important reasons.

First, it is a natural extension of its activities. Students who are older than 18 cannot attend the other courses but may still need help as they form chamber music groups. It is appropriate that MusicWorks should continue the work it has started and help such groups in their formation stages.

Second, it is perhaps the final step towards the achievement of one of MusicWorks' main objectives - to promote chamber music both for those who perform it and for those in the wider community. Assisting new chamber music groups, who will go on to perform in public at an international, national and/or local level, completes the musical mission that begins, for MusicWorks, with children of primary school age.

Third, due to scheduling conflicts and a range of different priorities, music colleges find it difficult to provide the intensive experience necessary to develop chamber music playing at a high level. Students who wish to develop their skills as chamber musicians must therefore look for additional support from those who are already established in the chamber music world, such as the musicians who are actively involved with MusicWorks.

The official objectives of MusicWorks

These activities are the practical implementation of the Company's objectives, as set out in its Memorandum of Association, which are:

1. to educate the public in the art of music,
2. to advance the education of the public in the art of chamber music and ensemble playing and the general cultivation of chamber music and ensemble playing as an art,
3. to train children and young people in the art of playing chamber music and ensemble playing,
4. to promote high standards of training for teachers of music with particular reference to chamber music and ensemble playing.

Musicworks (Chamber Courses)

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Alexander Tamlyn Simon David Rowe Elspeth Margaret Arden Michael James Spencer Hannah Mary Acheson Sloane
Chairman:	Lachlan Burn
Secretary:	Elspeth Margaret Arden

Statement of trustees' responsibilities

The trustees (who are also the directors of Musicworks (Chamber Courses) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Musicworks (Chamber Courses)

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	25,903	14,955	40,858	27,286
Activities to further the charity's objects	3	52,885	-	52,885	40,640
Investment income	4	653	-	653	110
Total Income		79,441	14,955	94,396	68,036
Expenditure on:					
Charitable activities	5	(97,347)	(3,900)	(101,247)	(87,318)
Total Expenditure		(97,347)	(3,900)	(101,247)	(87,318)
Gains/losses on investment assets		(3,244)	-	(3,244)	-
Net (expenditure)/income		(21,150)	11,055	(10,095)	(19,282)
Transfers between funds		17,430	(17,430)	-	-
Other recognised gains and losses					
Net movement in funds		(3,720)	(6,375)	(10,095)	(19,282)
Reconciliation of funds					
Total funds brought forward		121,336	8,125	129,461	148,743
Total funds carried forward	14	117,616	1,750	119,366	129,461

All of the charity's activities derive from continuing operations during the above two periods.

Transfers between funds are restricted donations which have been used to cover admission for students.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 19 to 29 form an integral part of these financial statements.

Musicworks (Chamber Courses)

(Registration number: 04871846)

Balance Sheet as at 31 October 2023

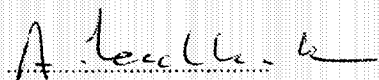
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	-	-
Investments	9	37,134	-
		<u>37,134</u>	<u>-</u>
Current assets			
Debtors	10	1,144	541
Co-operative bank account	11	63,751	68,511
CAF bank account	11	17,657	6,872
CAF Gold account	11	2,634	56,390
		<u>85,186</u>	<u>132,314</u>
Creditors: Amounts falling due within one year	12	<u>(2,954)</u>	<u>(2,853)</u>
Net current assets		<u>82,232</u>	<u>129,461</u>
Net assets		<u>119,366</u>	<u>129,461</u>
Funds of the charity:			
Restricted		1,750	8,125
Unrestricted income funds			
Unrestricted		<u>117,616</u>	<u>121,336</u>
Total funds	14	<u>119,366</u>	<u>129,461</u>

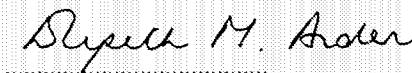
For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 on pages 17 to 29 were approved by the trustees, and authorised for issue on 5/6/24 and signed on their behalf by:


Lachlan Burn
Chairman


Elspeth Margaret Arden
Company Secretary and Trustee

The notes on pages 19 to 29 form an integral part of these financial statements.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Musicworks (Chamber Courses) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when it is probable that the income will be received and the amount can be measured with sufficient reliability.

Fee income is recognised when the charity has entitlement to the income.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

The charity has no borrowings.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are restricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when, a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	-	4,650	14,955	19,605
Donations from individuals	21,253	-	-	21,253
Total for 2023	<u>21,253</u>	<u>4,650</u>	<u>14,955</u>	<u>40,858</u>
Total for 2022	<u>8,736</u>	<u>6,500</u>	<u>12,050</u>	<u>27,286</u>

3 Income from activities to further the charity's objects

	Unrestricted funds £	Total 2023 £	Total 2022 £
Course fees	<u>52,885</u>	<u>52,885</u>	<u>40,640</u>

4 Investment income

	General £	Total 2023 £	Total 2022 £
Income from dividends;			
Dividends receivable from other listed investments	378	378	-
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>275</u>	<u>275</u>	<u>110</u>
	<u>653</u>	<u>653</u>	<u>110</u>

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

5 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
MusicWorks operation costs			
Musicians' fees		36,396	32,923
Travelling and transport		4,288	2,671
Musicians' fees restricted		3,900	4,820
		<u>44,584</u>	<u>40,414</u>
Cost of running courses			
Accommodation and food		32,350	27,100
Insurance		518	517
Domestics' fees		5,241	3,270
Course expenditure		688	271
		<u>38,797</u>	<u>31,158</u>
Governance costs			
Telephone		650	650
Administration fees		12,550	11,674
Website update and maintenance		300	300
Printing, postage and stationery		246	25
		<u>13,746</u>	<u>12,649</u>
Legal and professional fees			
Accountancy fees		2,935	2,796
Other			
Sundry expenses		577	208
Publicity and advertising		525	-
		<u>1,102</u>	<u>208</u>
Finance charges			
Bank charges		83	93
Total		<u>101,247</u>	<u>87,318</u>

£97,246 (2022 - £82,498) of the above expenditure was attributable to unrestricted funds and £3,900 (2022 - £4,280) to restricted funds.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Hannah Mary Acheson Sloane

Hannah Mary Acheson Sloane received remuneration of £1,480 (2022: £1,600) and £239 (2022: £40) of expenses were reimbursed to Hannah Mary Acheson Sloane during the year.

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 November 2022	879	879
At 31 October 2023	879	879
Depreciation		
At 1 November 2022	879	879
At 31 October 2023	879	879
Net book value		
At 31 October 2023	-	-
At 31 October 2022	-	-

9 Fixed asset investments

	2023
	£
Other investments	37,134

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	(3,244)	(3,244)
Additions	40,378	40,378
At 31 October 2023	<u>37,134</u>	<u>37,134</u>
Net book value		
At 31 October 2023	<u>37,134</u>	<u>37,134</u>

10 Debtors

	2023 £	2022 £
Gift Aid	824	541
Owed by students	320	-
	<u>1,144</u>	<u>541</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>84,042</u>	<u>131,773</u>

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>2,954</u>	<u>2,853</u>
Accruals - Accountancy	2,900	2,800
Accruals - Telephone	53	53

13 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

29 Church Road
Totternhoe
DUNSTABLE
Bedfordshire
LU6 1RE

Musicworks (Chamber Courses)

Notes to the Financial Statements for the Year Ended 31 October 2023

14 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted	121,336	96,871	(100,591)	117,616
Restricted	<u>8,125</u>	<u>14,955</u>	<u>(21,330)</u>	<u>1,750</u>
Total funds	<u><u>129,461</u></u>	<u><u>111,826</u></u>	<u><u>(121,921)</u></u>	<u><u>119,366</u></u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds are used to present the series of MusicWorks Sundays and to support bursaries donated to individual students.

15 Analysis of net funds

	At 1 November 2022 £	Financing cash flows £	At 31 October 2023 £
Cash at bank and in hand	131,773	(47,731)	84,042
Debt due within one year	<u>541</u>	<u>603</u>	<u>1,144</u>
Net debt	<u><u>132,314</u></u>	<u><u>(47,128)</u></u>	<u><u>85,186</u></u>

Musicworks (Chamber Courses)

Independent Examiner's Report to the trustees of Musicworks (Chamber Courses) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of Musicworks (Chamber Courses) (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').

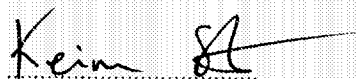
Having satisfied myself that the accounts of Musicworks (Chamber Courses) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011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



Keiron Stephens ACA FCCA
ICAEW

Trevenson House
Church Road
Pool
REDRUTH
Cornwall
TR15 3PT

Date: 27/6/24