

**CHIPPING CAMPDEN MUSIC FESTIVAL  
UNAUDITED REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2025**

## **Chipping Campden Music Festival**

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# Chipping Campden Music Festival

## Trustees' report for the year ended 30 June 2025

### Prior Period

As noted in our report on the period ended 30 June 2024, prior to that period-end the trustees resolved to change the annual reporting date from 31 December to 30 June. The prior period ended 30 June 2024 was therefore only a six-month period. Throughout this Report the six month period ended 30 June 2024 is referred to as 2024, and the year ended 30 June 2025 as 2025.

### Objectives and Activities

The objectives of the Charity remain the promotion and arrangement of concert performances, literary events and music education activities. The principal activities during the year ended 30 June 2025 were the music festival and literature festival held over three weeks during May 2025, the launch of a music education project in local schools, a production of “Waiting for Godot” in April 2025, and support for the Community Choir. A key element of the Music Festival each year is the formation, for the second week of the festival, of the Academy Orchestra, which teams young musicians embarking on a professional career with experienced professionals. The Charity also looks to collaborate with local groups including schools to encourage young musicians.

### The 2025 Festivals

The literature festival continues to grow its reputation, showcasing a range of fiction and non-fiction titles. The plans for 2026 are to continue growing the festival through events involving interesting speakers and books and promoting the festival more widely.

The standard of performances throughout the music festival continues to be very high, and the focus of the trustees continues to be on maintaining the high level of musical performance which has been the hallmark of the festival to date. The total audience for the music festival in May 2025 was again over 4,300 (2024 just over 4,300), including some concerts that were in practice sellouts.

The financial results are commented on below.

### The Education Programme

Due to the generosity of a local supporter who has funded the programme for this year and next, the Charity has been able to establish a substantive programme of support for children and young people in local schools. The programme sets out to develop the students’ learning of musical instruments and group performance, leading to performances of pieces specifically adapted for the purpose. We are fortunate in that another generous supporter has committed support to the programme going forward.

### Financial Review

Activity during the period 1 July to 31 December each year has previously been limited to planning and preparation for subsequent festivals. Income receivable during that period has



been immaterial, and costs incurred mainly in relation to the services of the Artistic Director and the Festival Director. In 2025 there has been more education-related activity during the period as the education projects grow. However, for the purposes of the financial elements of this Annual Report, a fair presentation is achieved by simply comparing the year ended 30 June 2025 with the six months ended 30 June 2024, while recognising that the higher surplus for 2024 is significantly attributable to six months' less of Direction costs being included in that shorter period.

The total income for 2025, including ticket sales, sponsorship and donations, advertising income, and grants, was £412,000 (2024 £330,000). The income from charitable activities (essentially ticket and programme sales) was £208,000 (2024 £185,000), with the remaining income being donations, including related gift aid, of £201,000 (2024 - £143,000) and interest income of £3,000 (2024 - 2,000). £31,000 of the donations for 2025 were restricted for education projects.

Payments to artists totalled £207,000 including £17,000 relating directly to the education programme (2024 - £150,000). Total costs for 2025 were £402,000, including £31,000 from the restricted education programme fund (2024 - £274,000), leaving a surplus of £10,000 for 2025 (2024 - £56,000).

The trustees have always sought to hold ticket prices as low as possible and also to provide heavily discounted tickets for students. However, it is not possible to put on concert performances of the highest quality at such ticket prices without significant support from the patrons and friends of the festival. Although we are fortunate to have a very faithful body of patrons and friends, the precise level of financial support varies from year to year. The medium-term trend is for support from patrons and friends to comprise between 30% and 50% of the charity's total income. The trustees seek to maintain this high level of support by keeping patrons and friends informed and involved and maintaining the highest quality of concerts and other events, which is what our supporters tell us they value most.

The Charity carries forward unrestricted reserves totalling £279,000 at 30 June 2025.

## Reserves and Investment policy

The reserves of £279,000 are represented by £17,000 in respect of the outstanding funding originally provided to the subsidiary company to purchase the piano used by the Charity, with almost all the remainder represented by cash in the trust's bank accounts. Excluding the funding to the subsidiary company, the reserves are equivalent to 65% (2024 - 91%) of the Charity's core costs and continue to provide a reasonable measure of security for the Charity.

The trustees have continued to keep under review the level of surplus it is appropriate for the Charity to accumulate. In so doing, the trustees reference two broad aims, both forward looking. The first of these is the desirability of the festivals being able to continue forward in the face of an uninsurable event causing cancellation and the resulting loss of ticket income with which to settle liabilities to artists. The second is the desirability of the Charity being able to continue in the pursuit of its educational objectives without having to rely on public funds whose focus may change from year to year. Bearing these aims in mind, the trustees have continued to determine as an appropriate long-term target, reserves being 100% of core costs.

While the level of reserves continues to be below this level, the trustees are comfortable with the position and will continue to review the target each year.

In the context of the purposes for which reserves are held, the trustees have determined that the investable assets which represent the reserves should be easily realisable and low risk, and all are therefore held in the form of short-term deposits and a current account.

## Structure, Governance and Management

The charity is governed by a trust deed under which trustees are appointed. The charity is an unincorporated association. Trustees meet periodically as required but at least four times each year. New trustees can be appointed by the existing trustees. No other body or person has any rights to appoint trustees,

Both the Artistic Director and the Festival Director with primary responsibility for operational management, whose appointments were reported in our previous Report, have continued in post, supported by administrative assistance at peak activity times. Both the Artistic Director and the Festival-Director have been involved with the festival for many years.

The festival is also supported by a team of volunteers, particularly during the festival period in May, many of whom have also been involved for many years,

## Reference and Administrative details

**Name:** Chipping Campden Music Festival

**Status:** Charitable Trust

**Charity Registration No:** 1109991

**Principal Address:** The Old Police Station, High Street, Chipping Campden, Gloucestershire

**Trustees during 2025:**

Arthur Cunynghame

David Roberts

Ailsa Scott

Suzanne Smith

The trust is a registered charity and makes returns to the Charity Commission accordingly. The trust's charitable status enables it to reclaim gift aid on certain amounts received from friends and patrons.

David Roberts is a director of the charity's subsidiary company, CCMF Piano Limited, whose sole asset is the Steinway piano used by the festival, and whose sole activity is providing that piano for hire.

APPROVED BY THE TRUSTEES on 16 April 2026

Signed:

A handwritten signature in black ink, appearing to read 'David Roberts', with a stylized flourish at the end.

David Roberts (Trustee)



## INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of Chipping Campden Music Festival (charity number 1109991)

On the accounts for the year ended 30 June 2025 set out on pages 5 to 9

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 June 2025.

### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

the accounting records were not kept in accordance with section 130 of the Charities Act; or

the accounts did not accord with the accounting records; or

the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Date:

16-04-2026

Daniel James Colwell FCCA CTA ATT  
Daniel Colwell & Co  
Chartered Certified Accountant

# CHIPPING CAMPDEN MUSIC FESTIVAL

Year Ended 30 June 2025

## Section A Statement of financial activities (including summary income and expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2024 £
Income						
Donations and legacies	2	170,454	30,515	-	200,969	143,108
Charitable activities		207,644	-	-	207,644	184,716
Investments		3,362	-	-	3,362	2,308
Total		381,460	30,515	-	411,975	330,132
Expenditure						
Charitable activities	3	371,272	30,515	-	401,787	273,855
Total		371,272	30,515	-	401,787	273,855
Net income/(expenditure) before tax for the reporting period		10,188	(0)	-	10,188	56,277
Tax payable		-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		10,188	(0)	-	10,188	56,277
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		10,188	(0)	-	10,188	56,277
Other gains/(losses)		-	-	-	-	-
Net movement in funds		10,188	(0)	-	10,188	56,277
Reconciliation of funds:						
Total funds brought forward		268,429	-	-	268,429	212,152
Total funds carried forward		278,617	(0)	-	278,617	268,429

# CHIPPING CAMPDEN MUSIC FESTIVAL

As At 30 June 2025

## Section B

## Balance sheet

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £	2024 £
Fixed assets						
Investments	4	1	-	-	1	1
Current assets						
Debtors	5	16,819	-	-	16,819	17,439
Cash at bank and in hand	6	303,045	(0)	-	303,045	285,949
Total current assets		319,864	(0)	-	319,864	303,388
Creditors	7	41,248	-	-	41,248	34,960
Net current assets		278,616	(0)	-	278,616	268,428
Total assets less current liabilities		278,617	(0)	-	278,617	268,429
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		278,617	(0)	-	278,617	268,429
Funds of the Charity						
Unrestricted funds		278,617	(0)	-	278,617	268,429
Total funds		278,617	(0)	-	278,617	268,429

Signed by a trustee on behalf  
of all the trustees



David Roberts

16 April 2020

Date



# CHIPPING CAMPDEN MUSIC FESTIVAL

## Year Ended 30 June 2025

### Section C Notes

#### 1 Accounting Policies

- a) Basic of preparation. These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice. The accounts include all the transactions, assets and liabilities for which the Charity is responsible in law. The Charity constitutes a public benefit entity as defined by FRS 102.
- b) Income. Voluntary income, including donations, gifts and grants are recognised where there is entitlement, certainty of receipt and the amount can be reliably measured. Voluntary income is deferred where the donor has specified that the donation or grant must be used in a future accounting period. Income from charitable activities is recognised as earned through the provision of goods and services. Income is deferred where admission fees or performance related grants are received in advance of the performances or events to which they relate.
- c) Expenditure. Expenditure is recognised when a liability is incurred.
- d) Interest receivable. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- e) Debtors. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- f) Cash at bank and in hand. Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- g) Creditors. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- h) Going Concern. The Trustees are satisfied that the Festival has adequate reserves and that the forecasts for the next twelve months and beyond are suitably positive for the accounts to be prepared on a going concern basis.

2 Income	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2024 £
Donations and legacies					
Donations and gifts	145,396	24,562	-	169,958	123,670
Gift Aid	25,058	5,953	-	31,011	19,438
	170,454	30,515	-	200,969	143,108
Charitable activities					
Ticket sales, programmes and membership	205,734	-	-	205,734	181,856
Advertising Income	1,910	-	-	1,910	2,860
Other	-	-	-	-	-
Total	207,644	-	-	207,644	184,716
Interest income	3,362	-	-	3,362	2,308
TOTAL INCOME	381,460	30,515	-	411,975	330,132

3 Expenditure	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2024 £
Expenditure on charitable activities					
Artists	189,334	17,414		206,748	150,060
Promotion and Direction	93,153	8,170		101,323	53,075
Equipment and Venue Hire	47,456	4,910		52,366	37,555
Programmes and tickets	20,178	-		20,178	17,122
Administration and associated costs	21,152	21		21,173	16,043
Total	371,272	30,515	-	401,787	273,855

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2024 £
Analysis of expenditure on charitable activities					
Music Festival	277,181			277,181	226,761
Literature Festival	78,229			78,229	41,321
Chorus	15,862			15,862	5,774
Education Program		30,515		30,515	5,774
Total	371,272	30,515	-	401,787	273,855

4 Investments	2025 £	2024 £
Investment in CCMF Piano Ltd	1	1

5 Debtors	2025 £	2024 £
Prepayments and accrued income	300	-
Other debtors	16,519	17,439
Total	16,819	17,439
All debtors are recoverable in less than one year		

**6 Cash**

	2025	2024
	£	£
Short term deposits	296,524	277,318
Cash at bank and on hand	6,521	8,631
Total	<u>303,045</u>	<u>285,949</u>

**7 Creditors**

	2025	2024
	£	£
Accruals and deferred income	29,854	23,566
Other creditors	11,394	11,394
Total	<u>41,248</u>	<u>34,960</u>

All creditors fall due within one year

**8 Trustees**

The trustees receive no remuneration.  
Expenses of £404 were paid to Ailsa Scott

**9 Deferred Income**

	2025	2024
	£	£
Movement in deferred income account		
Balance at the start of the reporting period	-	61,860
Amounts added in current period	-	-
Amounts released from previous periods	-	(61,860)
Balance at the end of the reporting period	<u>-</u>	<u>-</u>

**10 Independent Examiners Fee**

	2025	2024
	£	£
	<u>1,500</u>	<u>1,500</u>

**11 Taxation**

The charity is registered for gift aid which it claims on qualifying donations.  
The charity is not registered for VAT.  
The charity is not liable for Corporation Tax in the year under review.

**12 Employees**

The charity did not have any employees in the year under review.