

BRITISH FRIENDS OF THE BUDAPEST FESTIVAL ORCHESTRA

U.K Charity Commission Number: 1115652

Trustees' Annual Report and Accounts

August 1, 2019 to July 31, 2020

The British Friends of the Budapest Festival Orchestra was founded in June 2006. The founding trustees were: Richard Brasher, David Kirkby, Vyvyan Harmsworth LVO, David Kirkby, Richard Pelly and Patrick Walker OBE. The trust was founded with gift from Jonathan Harmsworth, Viscount Rothermere. The current trustees are Alan Gemes and Andras Simor.

The purpose of the trust supports the programmes of the Budapest Festival Orchestra and particularly its yearly performances in London (such as at the BBC Proms in Royal Albert Hall, the Southbank Centre, the Barbican) and in other concert halls throughout the U.K.

Besides support for the programmes of the orchestra, over the years the friends and the trustees of the British Friends of the Budapest Festival Orchestra have made lasting contributions to the orchestra in the form of a stipend for the principal viola's chair, the gift of a Steinway Concert Grand Piano, a rare Italian vintage Double Bass, a valuable Stefan-Peter Greiner Viola and Tubular Bells.

During the 2019-2020 concert season, the Budapest Festival Orchestra appeared in London on November 29 and 30 at the Barbican Centre presenting two separate programs with Iván Fischer, conducting and Sir András Schiff, pianist. The trust hosted a reception for donors and friends at these concerts. The Spring 2020 return of the orchestra the United Kingdom was cancelled due to the pandemic.

The trust began its 2019-2020 fiscal year with a bank balance of £11,909

Income during the year amounted to £29,992 and expenditures totaled £34,385 for deficit of £4,392.

The ending bank balance was £7,616.

INCOME CATAGORISED

Barbican Reception Concert Income:	£ 1,920
Budapest Festival Orchestra Ball:	6,970
City of London:	606
Budapest Festival Orchestra Opera Project:	<u>20,496</u>
	£29,992

EXPENSES CATAGORISED

Administration:	£ 400
Bank Fees:	79
Barbican Reception:	4,364
Orchestra Ball:	3,108
Ticket Refunds:	850
Transferred to the Budapest Festival Orchestra;	<u>25,600</u>
	£34,385

An Examiner's Report was submitted with the trust's 2019-2020 annual return to the U.K. Charities Commission..

BRITISH FRIENDS OF THE BUDAPEST FESTIVAL ORCHESTRA
UK Charity Number 1115652

FISCAL YEAR 2019-2020 ACCOUNTS
(August 1, 2019 to July 31, 2020)

INCOME		
BFO NOVEMBER 29 & 30, 2019 BARBICAN CONCERT DONATIONS	£	1,920.00
BFO BALL DONATIONS	£	6,970.00
CITY OF LONDON INCOME	£	606.00
BFO OPERA PROJECT DONATIONS	£	20,495.95
TOTAL	£	29,991.95
EXPENSE		
ADMINISTRATION	£	400.00
BANK FEES	£	79.00
BFO NOVEMBER 29 & 30, 2019 BARBICAN TICKETS & RECEPTION	£	4,248.00
BFO BALL DONATIONS	£	3,108.00
CONCERT TICKET REFUNDS	£	850.00
OPERA PROJECT DISTRIBUTION TO ORCHESTRA	£	25,600.00
TOTAL	£	34,401.00
ASSETS AT THE BEGINNING OF THE 2019-2020 FISCAL YEAR	£	11,909.28
ASSETS AT THE END OF THE 2019-2020 FISCAL YEAR	£	7,616.23
2019-2020 FISCAL YEAR DEFICIT	£	4,293.05

The British Friends of the Budapest Festival Orchestra

Independent Examiner's Report

Report to the Trustees of the British Friends of the Budapest Festival Orchestra, Charity number 1115652, on the accounts for the year ended 31 July 2020 set out on pages 2-3.

I report to the trustees on my examination of the accounts of the above charity ("the trust") for the year ended 31 July 2020.

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

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;
- the accounts did not accord with the accounting records;
- 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.

R.A.Sutton FCA
7 July 2021