

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Details

Status Registered

Legal form Other

Registered 2007-01-29

Register [View on the Charity Commission register](#)

Contact

Address Leamington Town Hall
The Parade
Leamington Spa
CV32 4AT

Phone 01926 774395

Email helen@leamingtonmusic.org

Website <http://www.leamingtonmusic.org>

Activities

Objects: 1. TO ADVANCE, IMPROVE, DEVELOP, AND MAINTAIN PUBLIC EDUCATION IN, AND APPRECIATION OF, THE ART AND SCIENCE OF MUSIC IN ALL ITS ASPECTS BY ANY MEANS THE TRUSTEES SEE FIT, INCLUDING THROUGH THE PRESENTATION OF PUBLIC CONCERTS AND RECITALS;2. TO FURTHER SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT BUT IN PARTICULAR THROUGH THE MAKING OF GRANTS AND DONATIONS.

Activities: Leamington Music organises concerts providing a high standard of International and Early Music at a variety of venues, mainly in Warwickshire, centred on Leamington Spa and Warwick. We also provide musical workshops, master classes and special concerts for young people, and support musicians through funding and grants.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WARWICKSHIRE
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£139,667	£138,392	-	-
2024-07-31	£176,380	£151,169	-	-
2023-07-31	£132,268	£181,785	-	-
2022-07-31	£164,547	£174,068	-	-
2021-07-31	£81,150	£73,265	-	-

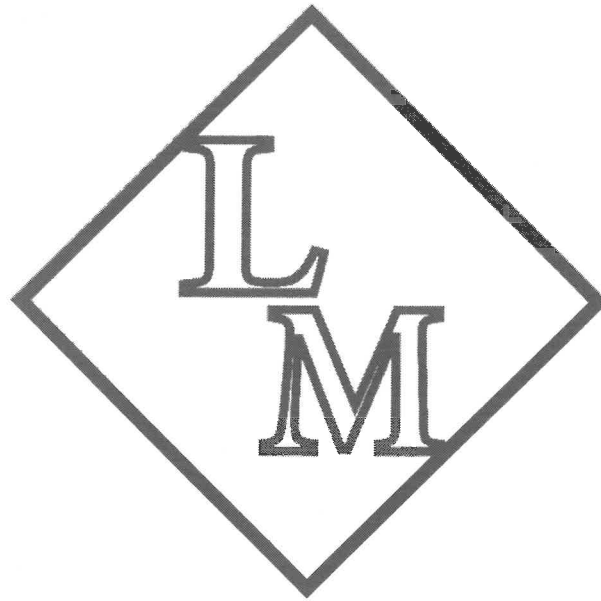
Trustees

Name	Role	Appointed
CHRISTOPHER SIMON THOMAS	Chair	2023-01-27
HOWARD SKEMPTON		2010-08-01
JANE HARKER WILLIAMS		2012-04-19
MARY ELIZABETH ADAMS		2022-10-01
PAUL GORDON THOMAS		2018-01-26
PETER NEWMAN GLANFIELD		2012-04-19

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Accounts



LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 JULY 2025

TRUSTEES' ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025

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Reference and Administrative Details

Registration

Leamington Music is a charity registered with the Charity Commission in England and Wales, registered number 1117723. Its principal address (and address for correspondence) is Leamington Town Hall, The Parade, Leamington Spa CV32 4AT.

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2025 and serving as at the date of the trustees' report are set out below:

Christopher Thomas	Chair (from 14 March 2025)
Peter Glanfield	Chair (until 14 March 2025)
Mary Adams	Treasurer
Paul Thomas	Secretary
Jane Williams	Friends' Organiser and Artist in Residence
Howard Skempton	

Artistic Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leofric House
Binley Road
Coventry
CV3 1JN

Bankers

HSBC Bank plc
126 The Parade
Leamington Spa CV32 4AJ

Lloyds Bank plc
73 The Parade
Leamington Spa CV32 4BB

Trustees' Annual Report

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2025. The reference and administrative details disclosed at page 3 form part of this Annual Report.

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objectives of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. Organising a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, and work to maintain the accessibility of the programme of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions is available: students and accompanied schoolchildren pay £3 per ticket, a new price of £9 for under-35s was introduced for the 2024-25 season, and special discounted ticket prices are offered for family concerts.

Volunteers

In addition to the trustees, nearly 60 unpaid volunteers contribute to the organisation and running of Leamington Music and the programmes of events in many ways, including assisting with publicity, stewarding at concerts, accommodating visiting musicians and organising and facilitating the educational workshop programme. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2025, the Friends' funding, including Gift Aid, amounted to nearly £10,000 (2024: £10,000). The trustees of Leamington Music are most grateful to all the volunteers for their ongoing dedication, enthusiasm and loyalty.

Achievements and Performance

During the year ended 31 July 2025, Leamington Music staged 29 concerts featuring professional musicians from the UK, Europe and beyond (2024: 28 concerts):

- 5 concerts at the Royal Pump Rooms, Leamington Spa, featuring 4 string quartets and an Indian/European fusion music group
- 5 concerts at St Mary's Church, Warwick, primarily of Early Music
- A weekend of 6 concerts at the Royal Pump Rooms, Leamington Spa, in which the Brodsky Quartet performed all 15 of Shostakovich's string quartets
- 3 further concerts: festive music for harp, a family concert, and a chamber concert
- 10 concerts and a talk in the 2025 Festival, which commemorated 150 years since Ravel's birth and 50 years since the death of Bliss.

The charity also entered into a new partnership with Warwick Words History Festival, welcoming John Suchet and Andrew Gant to give talks on Beethoven and Christmas Carols respectively. This mutually beneficial partnership will continue into the future as opportunities arise.

Average attendance per concert remained at the relatively high level of the previous year. The introduction of discounted tickets for under-35s proved to be a success, with 339 discounted tickets (child/student, Under35 and family tickets) sold across the year (2024: 223 child/student + family tickets sold). Developing the audience of the future is a necessity if the charity is to continue long-term, and thus is a priority of the Trustees. Anecdotal evidence suggests that publicity via social media has been key to attracting younger adults, and this marketing strategy will continue. The 2025 Festival, Helen Beecroft's first as Artistic Director, maintained the high audience levels of the previous year and featured the return of the ever-popular Sinfonia of Birmingham and a first foray for Leamington Music into jazz, with the Dominic Alldis Trio. As ever, the musical events were enhanced with an exhibition from our Artist in Residence, Jane Williams, this year titled "Musical Colours". The celebratory atmosphere was boosted by the enthusiasm of a tour group from Liverpool, who immediately rebooked for the 2026 Festival!

In the 2024-25 season, Leamington Music also delivered a programme of 19 workshops and masterclasses in our **Education and Community Programme** for children attending

Warwickshire schools. In a change from previous years, 18 of the workshops were delivered by Second City Brass and the Ethel String Quartet, both of whom are based in the West Midlands and whose members are graduates of the Royal Birmingham Conservatoire, with which Leamington Music enjoys a close relationship. The final workshop was courtesy of Raga Garage, whose visit to Leamington also included mini-concerts and workshops at the SYDNI Centre and the Sikh Community and Cultural Centre, before a special schools' performance in the Royal Pump Rooms which was available as a live-stream to every school in Warwickshire, Coventry, and Solihull, as part of Leamington Music's partnership with the Heart of England Music Hub.

The education programme is made possible by generous private and other funding, including a grant from the Heart of England Music Hub and an Arts Project Grant from Warwick District Council.

The charity awards an **annual prize to students at the Royal Birmingham Conservatoire**. 2024's winners, the Risonanza Piano Trio, sadly did not remain in the UK for long enough to perform a concert for us. The **2025** contest took place in March, the quality of entrants proving so high that joint winners were announced: Duo Argentis (a trio of two flutes and piano), and Ellen Smith (mezzo-soprano) with Elizabeth Haughan (piano). The Friends of Leamington Music were treated to a wonderful performance by Duo Argentis in May 2025, and a performance from Ellen Smith and Elizabeth Haughan is in the pipeline for this year. In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; the Royal Birmingham Conservatoire; Warwick District Music Promoters' Forum and the Heart of England Music Hub. Full details of our current concert and education programmes can be found on our website www.leamingtonmusic.org.

The Future

An Extraordinary General Meeting was held in March 2025, in which the Friends of Leamington Music (the members of the charity) voted to change the status of the charity from an Unincorporated Association to a Charitable Incorporated Organisation (Association Model), and approved the draft of the new constitution. The CIO was approved by the Charity Commission for England and Wales and entered onto the Register of Charities in September 2025. The trustees intend to transfer operations to the new charity on 1 August 2026, the start of the next financial year.

After nine years in the role, Peter Glanfield announced at the EGM that he was stepping down as Chair of the trustees but would remain a trustee. Christopher Thomas was elected new Chair. The committee and Friends of Leamington Music would like to offer their heartfelt thanks to Peter for the time and energy he gave to the Charity during his tenure.

Financial Review

Reserves Policy

The trustees have a responsibility to assess both the suitability and the financial viability of the concert and educational workshop programmes planned for each season. This includes ensuring that sufficient reserves are available at the end of a financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year.

Following a year of upheaval in 2023-24, the year ending 31 July 2025 was a time of settling and consolidating. Reserves were greatly boosted in 2023-24 by Appeal 2023; this fund has now been exhausted, leaving **unrestricted reserves** of £57,500 and **restricted reserves** of £9,800. The charity's activities resulted in a surplus of £1,300 for the year to 31 July 2025.

The restricted reserves consist entirely of the Education Fund, which received income from 19 schools, and £6,500 of grants from Local Authorities (although it should be noted that 6 of the schools had yet to pay on 31 July 2025). This fund is disclosed as part of **restricted reserves** in this Statement of Financial Activities.

Risk Assessment, Risk Management and Going Concern

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below). Whilst income from grants has reduced in recent years, the trustees have a reasonable expectation that other donated income will be forthcoming for the foreseeable future. All future concert and education programmes will continue to be run to a strict budget, with financial viability ensured in advance and regular reviews of financial predictions. The accuracy of our Artistic Director's projections for the past year means that the trustees therefore believe that the charity is able to continue as a going concern.

Incoming Resources

Our concerts are financed by ticket and programme sales, supplemented by additional fundraising, in particular support from individual donors. Concert ticket and programme income of over £72,000 from 29 concerts (2024: £69,000 from 28 concerts) covered 52% (2024: 45%) of Leamington Music's total expenditure for the year ended 31 July 2025.

The other main sources of funds were:

- Individual donors, including Friends, plus Gift Aid £45,600 (2024: £72,700)
- Local authority grants £9,400 (2024: £14,500)
- Donations from trusts, foundations, other grant-making bodies and sponsors £7,100 (2024: £15,000)

The trustees would like to thank Scops Arts Trust, which has awarded Leamington Music a generous grant of £15,000 in total to support each of our Festivals from 2025 to 2027. We are most grateful to all those individuals, trusts, grant-making bodies and sponsors who have supported Leamington Music during the year under review. Without this support, our charitable work would, quite simply, be unviable.

Expenditure

Total expenditure for the year ended 31 July 2025 was £138,000, a year-on-year reduction of £13,000. Having enormously improved efficiency in the previous year, our Artistic Director (AD) continued to focus on reducing our outgoings. The negative impact of an increase in venue hire fees and other event costs of £3,600 was mitigated by not only reduced box office fees, thanks to a large number of subscription tickets sold direct through the charity and thus incurring no fee, but also a reduction of over £9,000 in artist fees and expenses. The trustees would like to thank the AD for the good negotiating and thoughtful planning which enabled this. Total education costs increased, but these were offset by increased income from the workshop recipients. Administrative and concert management fees reduced from £27,000 in 2024 to £23,750 in 2025, our first year with our AD working solo, other than extra paid help on concert days. The trustees have agreed that this figure will rise in the financial year 2025-26, in recognition of the number of hours Leamington Music consumes within our AD's overall work portfolio.

Investment Policy

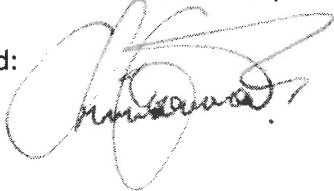
The charity has no investments other than funds held at banks as disclosed in the balance sheet.

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees:

Signed:



Christopher Thomas
Chairman

Dated:

14/11/25

Signed:



Mary Adams
Treasurer

Dated:

14/11/25

Independent Examiner's Report TO THE TRUSTEES OF LEAMINGTON MUSIC

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2025, which are set out on pages 10 to 16.

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; 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:



Dated: 14.11.2025

C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

**Statement of Financial Activities
FOR THE YEAR ENDED 31 July 2025**

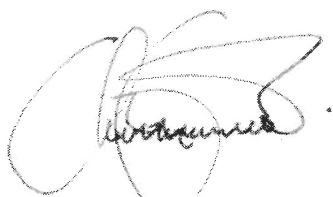
	Note	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
INCOMING RESOURCES					
Income from:					
Charitable activities	3	73,308	2,875	76,183	72,825
Donations and legacies	3	51,728	10,431	62,159	102,281
Investments	3	1,118	-	1,118	974
Other	3	207	-	207	300
TOTAL		126,361	13,306	139,667	176,380
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	87,279	12,403	99,682	112,365
Raising funds	4	9,475	-	9,475	10,724
Administrative costs	4	29,235	-	29,235	28,080
TOTAL		125,989	12,403	138,392	151,169
NET (EXPENDITURE) /INCOME		372	903	1,275	25,211
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		57,165	8,858	66,023	40,812
TOTAL FUNDS CARRIED FORWARD		<u>57,537</u>	<u>9,761</u>	<u>67,298</u>	<u>66,023</u>

Balance Sheet
AS AT 31 July 2025

	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
FIXED ASSETS					
Tangible assets		-	-	-	-
CURRENT ASSETS					
Debtors	9	8,424	1,620	10,044	8,777
Cash at bank and in hand		55,760	8,141	63,901	69,005
TOTAL CURRENT ASSETS		64,184	9,761	73,945	77,782
CREDITORS					
Amounts falling due within one year	10	(6,647)	-	(6,647)	(11,759)
NET CURRENT ASSETS		57,537	9,761	67,298	66,023
TOTAL NET ASSETS		57,537	9,761	67,298	66,023
FUNDS OF THE CHARITY					
Unrestricted funds		57,537	-	57,537	57,165
Restricted funds	13	-	9,761	9,761	8,858
TOTAL FUNDS		57,537	9,761	67,298	66,023

Approved by the trustees on

and signed on their behalf by:



Christopher Thomas
Chairman



Mary Adams
Treasurer

Notes to the Financial Statements FOR THE YEAR ENDED 31 July 2025

Note 1. Basis of Preparation

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies

Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Ticket sales	69,152	-	69,152	65,481
Programme sales	3,120	-	3,120	3,199
Bar sales	476	-	476	949
Education workshops	-	2,875	2,875	2,500
Advertising income	200	-	200	350
Other sales income	360	-	360	346
	73,308	2,875	76,183	72,825

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Donations and legacies:				
Individual donors, inc. Gift Aid	41,754	3,894	45,648	72,725
Legacies	-	-	-	-
Local authority grants	2,874	6,500	9,374	14,500
Trusts and other bodies	6,100	37	6,137	12,458
Sponsorship	1,000	-	1,000	2,598
	51,728	10,431	62,159	102,281

In addition, there was £1,118 of bank interest received (2024: £974) and other income of £207 from the sale of donated goods and provision of services (2024: £300), both in the unrestricted funds.

Note 4. Analysis of Expenditure

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Artist fees and expenses	57,194	-	57,194	67,902
Venue hire and other event costs	22,417	-	22,417	18,817
Bar costs	352	-	352	566
Box office charges	4,383	-	4,383	5,330
Concert management & admin fees	2,750	-	2,750	7,750
Education workshop fees and exp's	-	7,317	7,317	7,585
Other education costs	-	3,816	3,816	3,044
Leamington Music Prize	-	1,270	1,270	1,227
Other costs	183	-	183	144
	<u>87,279</u>	<u>12,403</u>	<u>99,682</u>	<u>112,365</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Raising funds:				
Advertising and marketing	5,832	-	5,832	6,678
Printing, stationery & postage	3,449	-	3,449	3,367
Friends' expenditure	6	-	6	288
Entertainment – sponsors	98	-	98	275
Bank fees	90	-	90	116
	<u>9,475</u>	<u>-</u>	<u>9,475</u>	<u>10,724</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Administrative costs:				
Management fees	21,000	-	21,000	19,250
Office costs	7,106	-	7,106	5,993
General expenses	1,129	-	1,129	2,837
	<u>29,235</u>	<u>-</u>	<u>29,235</u>	<u>28,080</u>

Note 5. Support Costs

Not applicable (2024: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2024: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £175 to Jane Williams (2024: £1,124; £337 to Simon Hogg and £787 to Jane Williams).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2024: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2024: none); grants to individuals: Leamington Music Prize (for the support of young musicians) £750 awarded to Duo Argentis and £250 each to Ellen Smith (mezzo-soprano) and Elizabeth Haughan (piano) (2024: £1,200 awarded to the Risonanza Piano Trio).

Note 9. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Trade debtors	1,505	150
Accrued income including Gift Aid	5,029	4,704
Prepayments	3,510	3,923
	10,044	8,777

Note 10. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	352	567
Accruals and deferred income	6,295	11,192
	6,647	11,759

Note 11. Leasing Agreements

In August 2022, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	-	2,200
Between one and five years	-	-
In more than five years	-	-
	-	2,200

In February 2024, the charity also entered a three-year leasing agreement with CF Corporate Finance for multifunctional office printer.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	1,775	1,775
Between one and five years	887	2,219
In more than five years	-	-
	2,662	3,994

Note 12. Events after the end of the Reporting Period

Following the balance sheet date, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall at an annual cost of £2,350. No commitment existed at the balance sheet date in respect of this. No other events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 13. Restricted Funds

	Balance 1 August 2024	Income	Expenditure	Transfer	Balance 31 July 2025
	£	£	£	£	£
Education	8,858	13,306	(12,403)	-	9,761
	8,858	13,306	(12,403)	-	9,761

The Education Fund exists to support the work necessary to provide the educational music workshops, master classes and special concerts for young people within the charity's Education and Community Programme. It also funds our annual prize to students from the Royal Birmingham Conservatoire.

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2024: none).

Note 14. Transactions with Related Parties

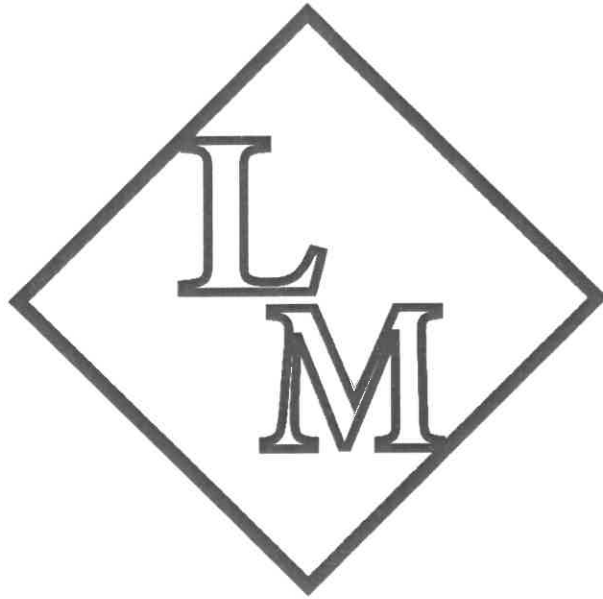
During the year ended 31 July 2025 the charity received donations of £4,373 plus Gift Aid of £1,058 (2024: £3,365 plus Gift Aid of £841) from its trustees and related parties.

In addition to these donations, the charity received commission of £140 from Jane Williams, trustee and Artist in Residence, following the sale of her paintings at Leamington Music Festival events, with a total sales value of £700 (2024: £504).

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Accounts



LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

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AND
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FOR THE YEAR ENDED 31 JULY 2024

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Reference and Administrative Details**Registration**

Leamington Music is a charity registered with the Charity Commission in England and Wales, registered number 1117723. Its principal address (and address for correspondence) is Leamington Town Hall, The Parade, Leamington Spa CV32 4AT.

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2024 and serving as at the date of the trustees' report are set out below:

Peter Glanfield	Chairman
Mary Adams	Treasurer
Paul Thomas	Secretary
Jane Williams	Friends' Organiser and Artist in Residence
Simon Hogg	Resigned 28 February 2024
Howard Skempton	
Christopher Thomas	

Artistic Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leofric House
Binley Road
Coventry
CV3 1JN

Bankers

HSBC Bank plc
126 The Parade
Leamington Spa CV32 4AJ

Lloyds Bank plc
73 The Parade
Leamington Spa CV32 4BB

Trustees' Annual Report

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2024. The reference and administrative details disclosed at page 3 form part of this Annual Report.

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objectives of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. Organising a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, and work to maintain the accessibility of the programme of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions are available: students are offered standby tickets at £1¹, accompanied schoolchildren pay £1¹ per ticket and special discounted ticket prices are offered for family concerts.

¹ Increasing to £3 for the winter season 2024-25, with new discounts for under-35s

Volunteers

In addition to the trustees, nearly 60 unpaid volunteers contribute to the organisation and running of Leamington Music and the programmes of events in many ways, including, *inter alia*: assisting with publicity; stewarding at concerts; accommodating visiting musicians; organising and facilitating the educational workshop programme. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2024, the Friends' funding, including Gift Aid, amounted to £10,000 (2023: £9,750). The trustees of Leamington Music are most grateful to all the volunteers for their ongoing dedication, enthusiasm and loyalty.

Achievements and Performance

During the year ended 31 July 2024, Leamington Music staged 28 concerts featuring professional musicians from the UK, Europe and beyond (2023: 35 concerts):

- 6 International String Quartet concerts at the Royal Pump Rooms, Leamington Spa
- 6 Early Music concerts at St Mary's Church, Warwick
- 5 further concerts, including: a family concert, a brass concert, and a hugely enjoyable trip to South America with El Ultimo Tango.
- 11 concerts and 2 talks in the 2024 Festival, celebrating the music of composers born in the Czech lands.

Average attendance per concert increased 16% compared to 2023 with 4,100 tickets sold across the 28 concerts. This, finally, represents a return to audience levels seen pre-Covid, a feat which is all the more pleasing given the cost-of-living crisis. Festival audiences were particularly healthy, attracted by Richard Phillips' enticing programming and boosted by many Czech guests and members of the Dvořák Society, celebrating its 50th anniversary over the Festival weekend. The Festival had a particular poignancy as it also marked Richard's retirement as Festival Director. That so many of the artists were friends returning to Leamington to honour the occasion is testament to the strength of the connections built by Richard over the decades, and the esteem in which he is held. The exhibition of paintings with a 'Czech Connection' by Jane Williams, Artist in Residence, added a further dimension to the success of the Festival.

In the 2023-4 season, our concert artists also delivered a programme of 20 workshops and masterclasses in our **education programme** for children attending Warwickshire schools. We are most grateful to our guest artists for their continuing commitment to – and enthusiasm for – our education programme, which is made possible by generous private and other funding, including a grant from Warwickshire Music (Warwickshire County Council's music education hub) and an Ignite grant from Warwick District Council.

The charity awards an **annual prize to students at the Royal Birmingham Conservatoire**. 2023's winners, Junction T Trio, a multinational ensemble of piano, flute and cello, performed a delightful concert of European music in November 2023. The **2024** contest took place in March and the winners were the Risonanza Piano Trio.

In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; the Royal Birmingham Conservatoire; Warwick District Music Promoters' Forum and Warwickshire Music. Full details of our current concert and education programs can be found on our website www.leamingtonmusic.org.

Financial Review

Reserves Policy

The trustees have a responsibility to assess both the suitability and the financial viability of the concert and educational workshop programmes planned for each season. This includes ensuring that sufficient reserves are available at the end of a financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year.

At the end of the 2022-23 financial year, unrestricted reserves were worryingly low at £31,400 and restricted reserves just £9,400, following a total deficit of nearly £50,000 for the financial year.

As detailed in the previous Annual Report, in September 2023 the trustees carried out an urgent review of current financial practices, with the resulting recommendations effected immediately to ensure the future sustainability of Leamington Music. Key to this was Appeal 2023, launched in November 2023 to help bridge the gap over this challenging period, and again we have our loyal supporters to thank for the £17,000 received.

Whilst some of the other decisions were certainly not easy, this swift action has left the charity on far firmer financial ground, with a total surplus of £25,200 for the year, **unrestricted reserves** of £57,100 and £8,900 of restricted reserves at 31 July 2024.

After a very difficult year in 2022-23, income to our Education Fund this year was a great deal more encouraging, with 18 schools contributing towards the costs of the workshops, and £10,000 of grants from the Local Education Authority. This last figure is thanks in no small part to the expertise and tenacity of our Education Co-ordinator, Helen Meeke.

Appeal 2018 funds have now been exhausted but the Education Fund has a balance of £8,900 (2023: £9,400 total restricted). These funds are disclosed as part of **restricted reserves** in this Statement of Financial Activities.

Risk Assessment, Risk Management and Going Concern

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below). Whilst income from grants has reduced dramatically in recent years, the trustees have a reasonable expectation that other donated income will be forthcoming for the foreseeable future. All future concert and education programmes will be run to a strict budget, with financial viability ensured in advance and regular reviews of financial predictions. The accuracy of our Artistic Director's projections for the past year means that the trustees therefore believe that the charity is able to continue as a going concern.

Incoming Resources

Our concert programmes are financed by ticket and programme sales, supplemented by additional fund-raising, in particular support from individual donors. Concert ticket and programme income of approaching £69,000 from 28 concerts (2023: £74,000 from 35 concerts) covered 45% (2023: 41%) of Leamington Music’s total expenditure for the year ended 31 July 2024.

The other main sources of funds were:

- Individual donors, including Friends, plus Gift Aid £72,700 (2023: £50,000)
- Local authority grants £14,500 (2023: £3,000)
- Donations from trusts, foundations, other grant-making bodies and sponsors £15,000 (2023: £4,000)

We are most grateful to all those individuals, trusts, grant-making bodies and sponsors who have supported Leamington Music during the year under review. Without this support, our charitable work would, quite simply, be unviable.

Expenditure

Total expenditure for the year ended 31 July 2024 was £151,000, a year-on-year reduction of £31,000. The difficult decision last year to reduce our management consulting overheads accounts for a third of this. Our Artistic Director’s focus on minimising office costs and targeting our advertising resulted in a further £6,500 of savings relative to the year ended 31 July 2023. The remainder of the £31,000 saving was a direct result of holding fewer concerts than in the previous year.

While management fees will remain much lower than in previous years, the trustees recognise that some paid help for the Artistic Director is essential, particularly on concert days, and thus there is an allowance in the 2024-25 budget for this assistance.

Investment Policy

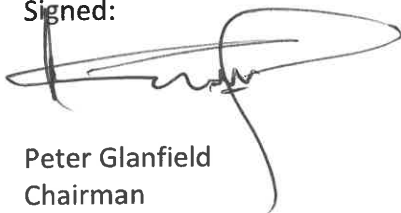
The charity has no investments other than funds held at banks as disclosed in the balance sheet.

Declaration

The trustees declare that they have approved the Trustees’ Report above.

Signed on behalf of the charity’s trustees:

Signed:



Peter Glanfield
Chairman

Signed:



Mary Adams
Treasurer

Dated:

Dated: 30 October 2024

**Independent Examiner's Report
TO THE TRUSTEES OF LEAMINGTON MUSIC**

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2024, which are set out on pages 10 to 16.

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; 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:

Dated: 30th October 2024



C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

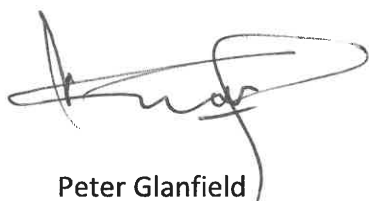
**Statement of Financial Activities
FOR THE YEAR ENDED 31 July 2024**

	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
INCOMING RESOURCES					
Income from:					
Charitable activities	3	70,325	2,500	72,825	74,881
Donations and legacies	3	75,345	26,936	102,281	57,017
Investments	3	974	-	974	317
Other	3	300	-	300	53
TOTAL		146,944	29,436	176,380	132,268
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	100,509	11,856	112,365	139,063
Raising funds	4	10,724	-	10,724	15,669
Administrative costs	4	9,942	18,138	28,080	27,053
TOTAL		121,175	29,994	151,169	181,785
NET (EXPENDITURE) /INCOME		25,769	(558)	25,211	(49,517)
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		31,396	9,416	40,812	90,329
TOTAL FUNDS CARRIED FORWARD		57,165	8,858	66,023	40,812

Balance Sheet
AS AT 31 July 2024

	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	-	-	-	-
CURRENT ASSETS					
Debtors	11	8,627	150	8,777	15,637
Cash at bank and in hand	12	60,297	8,708	69,005	37,796
TOTAL CURRENT ASSETS		68,924	8,858	77,782	53,433
CREDITORS					
Amounts falling due within one year	13	(11,759)	-	(11,759)	(12,621)
NET CURRENT ASSETS		57,165	8,858	66,023	40,812
TOTAL NET ASSETS		<u>57,165</u>	<u>8,858</u>	<u>66,023</u>	<u>40,812</u>
FUNDS OF THE CHARITY					
Unrestricted funds		57,165	-	57,165	31,396
Restricted funds	16	-	8,858	8,858	9,416
TOTAL FUNDS		<u>57,165</u>	<u>8,858</u>	<u>66,023</u>	<u>40,812</u>

Approved by the trustees on *30 Oct 2024* and signed on their behalf by:



Peter Glanfield
Chairman



Mary Adams
Treasurer

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 July 2024****Note 1. Basis of Preparation****Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies**Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)**

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500. Assets are valued at cost; depreciation methods and rates are disclosed in note 9.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Ticket sales	65,481	-	65,481	70,797
Programme sales	3,199	-	3,199	3,088
Bar sales	949	-	949	-
Education workshops	-	2,500	2,500	-
Advertising income	350	-	350	400
Other sales income	346	-	346	596
	70,325	2,500	72,825	74,881

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Donations and legacies:				
Individual donors, inc. Gift Aid	56,047	16,678	72,725	49,920
Legacies	-	-	-	-
Local authority grants	4,500	10,000	14,500	2,992
Trusts and other bodies	12,200	258	12,458	820
Sponsorship	2,598	-	2,598	3,285
	75,345	26,936	102,281	57,017

In addition, there was £974 of bank interest received (2023: £317) and other income of £300 from the sale of donated goods and provision of services (2023: £53), both in the unrestricted funds.

Note 4. Analysis of Expenditure

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Artist fees and expenses	67,902	-	67,902	77,728
Venue hire and other event costs	18,817	-	18,817	21,365
Bar costs	566	-	566	-
Box office charges	5,330	-	5,330	6,519
Concert management & admin fees	7,750	-	7,750	21,700
Education workshop fees and exp's	-	7,585	7,585	9,776
Other education costs	-	3,044	3,044	640
Leamington Music Prize	-	1,227	1,227	1,200
Other costs	144	-	144	135
	<u>100,509</u>	<u>11,856</u>	<u>112,365</u>	<u>139,063</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Raising funds:				
Advertising and marketing	6,678	-	6,678	10,251
Printing, stationery & postage	3,367	-	3,367	4,675
Friends' expenditure	288	-	288	247
Entertainment – sponsors	275	-	275	371
Bank fees	116	-	116	125
	<u>10,724</u>	<u>-</u>	<u>10,724</u>	<u>15,669</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Administrative costs:				
Management fees	1,112	18,138	19,250	16,750
Office costs	5,993	-	5,993	9,411
General expenses	2,837	-	2,837	892
	<u>9,942</u>	<u>18,138</u>	<u>28,080</u>	<u>27,053</u>

Note 5. Support Costs

Not applicable (2023: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2023: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £1,124; £337 to Simon Hogg and £787 to Jane Williams (2023: £293; £163 reimbursed to Simon Hogg and £130 to Jane Williams).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2023: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2023: none); grants to individuals: Leamington Music Prize (for the support of young musicians) £1,200 awarded to the Risonanza Piano Trio (2023: £1,200 awarded to Junction T Trio).

Note 9. Tangible Assets

During the year ended 31 July 2018, two new desk-top computers were purchased for use by the Charity. These computers are now fully depreciated.

	Office equipment £	Totals £
Two desk-top computers, purchased February 2018		
Cost		
At 1 August 2023	1,637	1,637
Additions	-	-
At 31 July 2024	<u>1,637</u>	<u>1,637</u>
Depreciation		
At 1 August 2023	1,637	1,637
Charge for year	-	-
At 31 July 2024	<u>1,637</u>	<u>1,637</u>
Net Book Value		
At 31 July 2023	-	-
At 31 July 2024	<u>-</u>	<u>-</u>

Note 10. Other Assets

Leamington Music has no: intangible assets; heritage assets; investment assets (other than bank deposits) or stocks (2023: none).

Note 11. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Gift Aid claim	4,454	8,564
Trade debtors	150	500
Prepayments and accrued income	4,173	6,573
	<u>8,777</u>	<u>15,637</u>

Note 12. Cash at Bank and in Hand

	This year £	Last year £
Total cash at bank and in hand	<u>69,005</u>	<u>37,796</u>

Note 13. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	567	1,476
Accruals and deferred income	11,192	11,146
	<u>11,759</u>	<u>12,621</u>

Note 14. Leasing Agreements

In August 2022, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	2,200	2,200
Between one and five years	-	2,200
In more than five years	-	-
	<u>2,200</u>	<u>4,400</u>

In February 2024, the charity also entered a three-year leasing agreement with CF Corporate Finance for multifunctional office printer.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	1,775	-
Between one and five years	2,219	-
In more than five years	-	-
	<u>3,994</u>	<u>-</u>

Note 15. Events after the end of the Reporting Period

No events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 16. Restricted Funds

	Balance 1 August 2023	Income	Expenditure	Transfer	Balance 31 July 2024
	£	£	£	£	£
Education	6,278	14,436	(11,856)	-	8,858
Appeal 2018	3,138	15,000	(18,138)	-	-
	9,416	29,436	(29,994)	-	8,858

The Education Fund exists to support the work necessary to provide the educational music workshops, master classes and special concerts for young people within the charity's Education and Community Programme. It also funds our annual prize to students from the Royal Birmingham Conservatoire (in previous years this was paid from unrestricted funds).

Appeal 2018 was set up to fund the transition period as we moved from a Festival Director (Richard Phillips MBE) to an Artistic Director (Helen Beecroft). The transition is now complete and the fund has been exhausted.

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2023: none).

Note 17. Transactions with Related Parties

During the year ended 31 July 2024 the charity received from its trustees donations of £3,365 plus Gift Aid of £841 (2023: £2,864 plus Gift Aid of £716).

In addition to these donations, the charity received commission of £504 from Jane Williams, trustee and Artist in Residence, following the sale of her paintings at Leamington Music Festival events, with a total sales value of £2,520 (2023: £140).

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Accounts



LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 JULY 2023

TRUSTEES' ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

Contents

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Reference and Administrative Details**Registration**

Leamington Music is a charity registered with the Charity Commission in England and Wales, registered number 1117723. Its principal address (and address for correspondence) is Leamington Town Hall, The Parade, Leamington Spa CV32 4AT.

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2023 and serving as at the date of the trustees' report are set out below:

Peter Glanfield	Chairman	
Mary Adams	Treasurer	Appointed 1 October 2022
Paul Thomas	Secretary	
Jane Williams	Friends' Co-ordinator	
Eleanor Hedger		Resigned 13 April 2023
Simon Hogg		
Daniel O'Brien		Resigned 28 March 2023
Georgina Middleton		Resigned 27 January 2023
Howard Skempton		
Sarah Swinburne		Resigned 30 April 2023
Christopher Thomas		Appointed 27 January 2023

Festival Director

Richard Phillips MBE

Artistic Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

Bankers

HSBC Bank plc
126 The Parade
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Lloyds Bank plc
73 The Parade
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Trustees' Annual Report

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2023. The reference and administrative details disclosed at page 3 form part of this Annual Report.

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objectives of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. Organising a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and work to maintain the accessibility of the programme of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions are available: students are offered standby tickets at £1, accompanied schoolchildren pay £1 per ticket and special discounted ticket prices are offered for family concerts.

Volunteers

In addition to the trustees, nearly 60 unpaid volunteers contribute to the organisation and running of Leamington Music and the programmes of events in many ways, including, *inter alia*: assisting with publicity; stewarding at concerts; accommodating visiting musicians; organising and facilitating the educational workshop programme. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2023, the Friends' funding, including Gift Aid, amounted to some £9,750 (2022: £12,000). The trustees of Leamington Music are most grateful to all our volunteers for their ongoing dedication, enthusiasm and loyalty.

Achievements and Performance

During the year ended 31 July 2023 by Leamington Music staged 35 concerts of a high musical standard, representing a return to a "normal" season. (2022: 42 concerts; 2021: 16 concerts; 2020: 19 concerts; 2019: 35 concerts):

- 6 International String Quartet concerts at the Royal Pump Rooms in Leamington Spa
- 6 Early Music concert at St Mary's Church, Warwick
- a Christmas concert in Leamington
- 6 further concerts, including: a family concert; a recital by virtuoso guitarist Morgan Szymanski; a brass concert; and a breath-taking performance by klezmer ensemble She'koyokh.
- 14 concerts in the 2023 Festival, celebrating the 150th anniversary of the birth of Sergei Rachmaninov. The Festival included music by composers with Russian and Ukrainian roots and a celebration of the 80th birthday of Leamington-born composer Robin Holloway.
- 2 summer events with the Royal Birmingham Conservatoire: Jonathan Dove's opera *The Enchanted Pig*, and a chamber choir concert at St Mary's Church, Warwick. These events were part of the Warwick Choral Festival, promoted by Warwick - A Singing Town.

Average attendance per concert increased 22% compared to 2022 with 4,436 tickets sold across the 35 concerts. Although this is still around 15% below attendances prior to the Covid pandemic it is a welcome and positive trend. Whilst the majority of those attending our concerts are local, the high quality of our concert programmes continues to attract visitors from the rest of the United Kingdom and overseas.

In the 2022-3 season, our concert artists also delivered a full program of 36 workshops and masterclasses in our **education programme** for children attending Warwickshire schools. We are most grateful to our guest artists for their continuing commitment to – and enthusiasm for – our education programme, which is made possible by generous private and other funding, including a grant from Warwickshire Music (Warwickshire County Council's music education hub).

The charity awards an **annual prize to students at the Royal Birmingham Conservatoire**. Sadly, the Félicité Piano Trio, **2022's** winners, were unable to perform a Prize Winners' concert in Leamington as the Trio's pianist continued to suffer from tendonitis. The **2023** contest took

place in March and the winners were Junction T Trio, a multinational ensemble of piano, flute and cello.

In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; the Royal Birmingham Conservatoire; Warwick District Music Promoters' Forum; and Warwickshire Music. Full details of our current concert and education programs can be found on our website www.leamingtonmusic.org.

Financial Review

Reserves Policy

The trustees have a responsibility to assess both the suitability and the financial viability of the concert and educational workshop programmes planned for each season. This includes ensuring that sufficient reserves are available at the end of a financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year.

At the end of the 2021-22 financial year, unrestricted reserves totalled £58,000, sufficient to cover the predicted expenditure for the first 6 months of the 2022-23 financial year, and the concert and workshop programmes were consequently approved.

However, by the end of the 2022-23 financial year, **unrestricted reserves** had been depleted by over £26,000 (to £31,400) and restricted reserves by more than £23,000 (to £9,400), a total deficit of nearly £50,000 for the financial year. This followed a total deficit of £9,500 for the 2021-22 financial year.

The trustees recognised that the overall low level of reserves indicated an urgent need not only to review current financial practices but also to act immediately to ensure the future sustainability of Leamington Music. The subsequent review encompassed all areas of income and expenditure, from management and office costs to concert programming, ticket sales, donations and grants.

Succession planning for Richard Phillips MBE, our esteemed and highly experienced Festival Director, had been put in place in 2016 when Helen Beecroft joined the team to assist Richard. That plan had also recognised the need to move operations to commercial premises, and in September 2022 Leamington Music duly moved into office premises in Leamington Town Hall.

Appeal 2018 had been launched to help cover these additional costs and by the end of the 2022-23 financial year had raised some £26,000. As of 31 July 2023 the trustees duly agreed to utilise £16,750 of those funds to help cover the increased costs.

The trustees also recognised that the education programme had seen a significant decrease in levels of Local Authority grants and duly agreed to immediately release £6,300 from the education fund in support of that programme.

The unutilised funds of £3,100 for Appeal 2018 and £6,300 for Education (£9,400 total) (2022: £32,500 total) are disclosed as part of **restricted reserves** in this Statement of Financial Activities.

As well as investigating ways to reduce budgeted overheads, the trustees had to make a number of difficult decisions.

First and foremost it was unanimously agreed that the Succession Plan should be fully implemented, with Helen appointed as Artistic Director and Richard focussing solely on the 2024 Festival, his last before retiring. Sadly, the trustees concluded that the services of Maria Antunes, Helen's assistant, were no longer affordable. The trustees are hugely grateful to Richard for his leadership of Leamington Music since its inception in 2006 and also to Maria, whose reliable and cheery presence will be missed.

The trustees are confident that these actions and efficiencies will deliver both immediate and ongoing cost savings, but also recognise the need to generate additional income. All future concert and education programmes will be run to a stricter budget to ensure financial viability. In November 2023 a new fund-raising appeal was also launched.

Risk Assessment, Risk Management and Going Concern

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below). Whilst income from grants has reduced dramatically in the wake of Covid, the trustees have a reasonable expectation that other income will be forthcoming for the foreseeable future. This income, in conjunction with the measures detailed above, means that the trustees believe that the charity is able to continue as a going concern.

Incoming Resources

Our concert programmes are financed by ticket and programme sales, supplemented by additional fund-raising. Concert ticket and programme income of approximately £74,000 (2022: £76,000) covered 41% (2022: 44%) of Leamington Music's total expenditure for the year ended 31 July 2023. Our other main sources of funds were:

- Individual donors, including Friends, plus Gift Aid £50,000 (2022: £36,000)
- Local authority grants £3,000 (2022: £22,000)
- Donations from trusts, foundations, other grant-making bodies and sponsors £4,000 (2022: £29,000)

We are most grateful to all those individuals, trusts, grant-making bodies and sponsors who have supported Leamington Music during the year under review.

Investment Policy

The charity has no investments other than funds held at banks as disclosed in the balance sheet.

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees:

Signed:



Peter Glanfield
Chairman

Dated: 23 Feb 2024

Signed:



Mary Adams
Treasurer

Dated: 23 Feb 2024

**Independent Examiner's Report
TO THE TRUSTEES OF LEAMINGTON MUSIC**

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2023, which are set out on pages 10 to 16.

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; 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:

Dated:



23. 2. 2024 .

C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

**Statement of Financial Activities
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
INCOMING RESOURCES					
Income from:					
Charitable activities	3	74,881	-	74,881	75,743
Donations and legacies	3	52,923	4,094	57,017	86,855
Investments	3	317	-	317	41
Other	3	53	-	53	1,908
TOTAL		128,174	4,094	132,268	164,547
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	128,626	10,437	139,063	141,027
Raising funds	4	15,669	-	15,669	15,548
Administrative costs	4	10,303	16,750	27,053	17,493
TOTAL		154,598	27,187	181,785	174,068
NET (EXPENDITURE) /INCOME		(26,424)	(23,093)	(49,517)	(9,521)
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		57,820	32,509	90,329	99,850
TOTAL FUNDS CARRIED FORWARD		31,396	9,416	40,812	90,329

Balance Sheet
AS AT 31 JULY 2023

	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	-	-	-	-
CURRENT ASSETS					
Debtors	11	15,637	-	15,637	13,073
Cash at bank and in hand	12	28,380	9,416	37,796	86,848
TOTAL CURRENT ASSETS		44,017	9,416	53,433	99,921
LESS: CREDITORS					
Amounts falling due within one year	13	12,621	-	12,621	9,592
NET CURRENT ASSETS		31,396	9,416	40,812	90,329
TOTAL NET ASSETS		31,396	9,416	40,812	90,329
FUNDS OF THE CHARITY					
Unrestricted funds		31,396	-	31,396	57,820
Restricted funds	16	-	9,416	9,416	32,509
TOTAL FUNDS		31,396	9,416	40,812	90,329

Approved by the trustees on 16 February 2024 and signed on their behalf by:



Peter Glanfield
Chairman



Mary Adams
Treasurer

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2023****Note 1. Basis of Preparation****Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies**Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)**

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500. Assets are valued at cost; depreciation methods and rates are disclosed in note 9.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Donations and legacies:				
Individual donors, inc. Gift Aid	47,764	2,156	49,920	36,155
Legacies	-	-	-	-
Local authority grants	1,324	1,668	2,992	22,000
Trusts and other bodies	550	270	820	16,200
Sponsorship	3,285	-	3,285	12,500
	52,923	4,094	57,017	86,855

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Ticket sales	70,797	-	70,797	72,392
Programme sales	3,088	-	3,088	3,351
Education workshops	-	-	-	-
Advertising income	400	-	400	-
Other sales income	596	-	596	-
	74,881	-	74,881	75,743

Income from investments of £317 comprises bank and other interest received (2022: £41). Other income of £53 comprises the proceeds of the sale of donated goods and provision of services (2022: £1,908, including Other sales income now within Charitable activities).

Note 4. Analysis of Expenditure

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Artist fees and expenses	77,728	-	77,728	86,815
Venue hire and other event costs	21,365	-	21,365	22,869
Box office charges	6,519	-	6,519	6,372
Leamington Music Prize	1,200	-	1,200	1,250
Concert management & admin fees	21,700	-	21,700	17,000
Education workshop fees and exp's	-	9,776	9,776	6,608
Other education costs	-	640	640	-
Other costs	114	21	135	113
	<u>128,626</u>	<u>10,437</u>	<u>139,063</u>	<u>141,027</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Raising funds:				
Advertising and marketing	10,251	-	10,251	5,234
Printing, stationery & postage	4,675	-	4,675	9,828
Friends' expenditure	247	-	247	401
Entertainment – sponsors	371	-	371	-
Bank fees	125	-	125	85
	<u>15,669</u>	<u>-</u>	<u>15,669</u>	<u>15,548</u>

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Administrative costs:				
Management fees	-	16,750	16,750	15,000
Office costs	9,411	-	9,411	1,845
General expenses	892	-	892	648
	<u>10,303</u>	<u>16,750</u>	<u>27,053</u>	<u>17,493</u>

Note 5. Support Costs

Not applicable (2022: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2022: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £293: £163 to Simon Hogg and £130 to Jane Williams (2022: £209 reimbursed to Simon Hogg, £161 to Georgina Middleton and £94 to Jane Williams).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2022: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2022: none); grants to individuals: Leamington Music Prize (for the support of young musicians) £1,200 awarded to Junction T Trio (2022: £1,250 awarded to Félicité Piano Trio).

Note 9. Tangible Assets

The trustees lease a printer for use at the charity's registered address. This is an operating lease thus the printer is no longer a tangible asset.

During the year ended 31 July 2018, two new desk-top computers were purchased for use by the Charity. These computers are now fully depreciated.

	Office equipment £	Totals £
Two desk-top computers, purchased February 2018		
Cost		
At 1 August 2022	1,637	1,637
Additions	-	-
At 31 July 2023	<u>1,637</u>	<u>1,637</u>
Depreciation		
At 1 August 2022	1,637	1,637
Charge for year	-	-
At 31 July 2023	<u>1,637</u>	<u>1,637</u>
Net Book Value		
At 31 July 2022	-	-
At 31 July 2023	<u>-</u>	<u>-</u>

Note 10. Other Assets

Leamington Music has no: intangible assets; heritage assets; investment assets (other than bank deposits) or stocks (2022: none).

Note 11. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Gift Aid claim	8,564	6,500
Trade debtors	500	-
Prepayments and accrued income	6,573	6,573
	15,637	13,073

Note 12. Cash at Bank and in Hand

	This year £	Last year £
Total cash at bank and in hand	37,796	86,848

Note 13. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	1,476	4,906
Accruals and deferred income	11,146	4,686
	12,621	9,592

Note 14. Leasing Agreements

In August 2022, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	2,200	
Between one and five years	2,200	
In more than five years	-	
	4,400	-

Note 15. Events after the end of the Reporting Period

No events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 16. Restricted Funds

	Education £	Appeal 2018 £	Total £
Year ended 31 July 2020			
At 1 August 2019	7,621	12,365	19,986
Additional donations	-	180	180
Gift Aid claimed in the year	-	297	297
At 31 July 2020	7,621	12,842	20,463
Year ended 31 July 2021			
Gift Aid claimed in the year	-	46	46
Grant for education, The Grimmitt Trust	5,000		5,000
At 31 July 2021	12,621	12,888	25,509
Year ended 31 July 2022			
Corporate donation	-	7,000	7,000
At 31 July 2022	12,621	19,888	32,509
Year ended 31 July 2023			
Donations, including Gift Aid	2,156		2,156
Income from grants and trusts	1,938		1,938
Realised	(10,437)	(16,750)	(27,187)
At 31 July 2023	6,278	3,138	9,416

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2022: none).

Note 17. Transactions with Related Parties

During the year ended 31 July 2023 the charity received from its trustees donations of £2,864 plus Gift Aid of £716 (2022: £2,825 plus Gift Aid of £706).

In addition to these donations, the charity received commission of £140 from Jane Williams, trustee and Artist in Residence, following the sale of her paintings at Leamington Music Festival events, with a total sales value of £700 (2022: £242).

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Accounts



LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 JULY 2022

TRUSTEES' ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

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REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Leamington Music is a charity registered with the Charity Commission in England and Wales, registered number 1117723. Its principal address (and address for correspondence) is Leamington Town Hall, The Parade, Leamington Spa CV32 4AT (formerly Northgate, Warwick CV34 4JL).

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2022 and serving as at the date of the trustees' report are set out below:

Peter Glanfield	Chairman	
Sarah Swinburne	Treasurer and Secretary	Resigned as Secretary 28 January 2022
Paul Thomas	Secretary	Appointed as Secretary 28 January 2022
Jane Williams	Friends' Co-ordinator	
Mary Adams		Appointed 1 October 2022
Eleanor Hedger		
Simon Hogg		
Daniel O'Brien		Appointed 1 May 2022
Georgina Middleton		Resigned 27 January 2023
Caroline Powell-Brett		Resigned 30 October 2021
Howard Skempton		
Christopher Thomas		Appointed 27 January 2023

Festival Director

Richard Phillips MBE

Assistant Festival Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

Bankers

HSBC Bank plc
126 The Parade
Leamington Spa CV32 4AJ

Lloyds Bank plc
73 The Parade
Leamington Spa CV32 4BB

TRUSTEES' ANNUAL REPORT

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2022. The reference and administrative details disclosed at page 3 form part of this Annual Report.

CORONAVIRUS (COVID-19) PANDEMIC

The trustees have previously reported that the United Kingdom Government restrictions on public movement and gatherings introduced in March 2020 in response to the coronavirus (COVID-19) pandemic forced the cancellation of some forty Leamington Music events between March 2020 and June 2021.

With the relaxation of COVID restrictions in June 2021, the trustees were able to stage an extended program of events in the year ended 31 July 2022, including a one-off September Festival Weekend in addition to the customary Leamington Music concert program. We are grateful to all musicians, venues and supporters who enabled us to return to such a full program in the year under review.

The trustees believe that, despite the short-term financial impact of the Government restrictions, the charity's reserves enable it to remain as a going concern (see Financial Review – Reserves Policy, page 7 below).

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objects of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. The organisation of a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and work to maintain the accessibility of the program of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions are available: students are offered standby tickets at £1, accompanied schoolchildren pay £1 per ticket and special, low, ticket prices are offered for family concerts.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifty unpaid volunteers contribute to the organisation and running of Leamington Music and the programs of events in many ways, including, *inter alia*: assisting with publicity; stewarding at concerts; accommodating visiting musicians; organising and facilitating the educational workshop program. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2022, the Friends' funding, including Gift Aid, amounted to some £12,000 (2021: £12,000). The trustees of Leamington Music are most grateful to all our volunteers for their dedication, enthusiasm and loyalty – and for their continuing support throughout the pandemic.

Achievements and Performance

Whereas the number of events in the previous two years had been reduced by cancellations occasioned by COVID restrictions, during the year ended 31 July 2022 Leamington Music staged an extended **program of events**, comprising 42 concerts (2021: 16 concerts, 2020: 19 concerts):

- 7 concerts in a one-off September 2021 Festival Weekend, salvaging a significant part of the 2020 and 2021 May Festival Weekends, which were cancelled due to COVID restrictions, celebrating the 250th anniversary of the birth of Ludwig van Beethoven and the centenary of Leamington-born composer Robert Simpson respectively
- 7 International String Quartet concerts, sponsored by Investec Wealth & Investment, at the Royal Pump Rooms in Leamington Spa
- 6 Early Music concert at St Mary's Church, Warwick

- 2 Christmas 2021 concerts in Warwick and Leamington Spa
- 7 further concerts, including: a family concert; a performance by renowned baritone Roderick Williams with pianist Susie Allan; a brass concert; and a recital by the Jubilee String Quartet in Coventry as part of the Coventry 2021 UK City of Culture program
- 11 concerts in the May Festival Weekend, celebrating the 150th anniversary of the birth of Ralph Vaughan Williams. The Festival included a joint concert by Russian pianist Roman Kosyakov and Ukrainian pianist Sasha Grynyuk
- finally, 2 summer concerts: in a well-received new venture, an opera double bill in collaboration with the Royal Birmingham Conservatoire, and further celebration of Ralph Vaughan Williams in a choir concert at St Mary's Church, Warwick. These events were part of the inaugural Warwick Choral Festival, promoted by Warwick, A Singing Town

All Leamington Music events continued to deliver music of a high standard and saw a welcome return to live music following the lifting of COVID restrictions. Just 1,300 tickets had been sold for the 16 socially-distanced concerts in 2021 (2020: 3,100 for 19 concerts): 2022 saw 4,350 tickets sold for the 42 concerts, which, sadly, does not yet represent a return to capacity audiences, post-pandemic. Although the majority of those attending our concerts are local, the high quality of our concert programs continues to attract visitors from the rest of the United Kingdom and overseas.

Whilst our 2019 – 2020 **education program** for children attending Warwickshire schools (some 30 workshops and masterclasses given by artists appearing in our International String Quartet and Early Music concert programs) was largely unaffected by COVID restrictions, the 2020 – 2021 program was, sadly, abandoned in its entirety, as concerts were cancelled and schools closed. With restrictions lifted and schools open once more, the 2021 – 2022 program, in spring 2022, comprised a dozen workshops. A full program of over 30 workshops took place in 2022 – 2023. We are most grateful to our guest artists for their continuing commitment to – and enthusiasm for – our education program, which is made possible by generous private and other funding, including grants from the Grimmitt Trust and Warwickshire Music (Warwickshire County Council's music education hub).

The charity usually awards an **annual prize to students at the Royal Birmingham Conservatoire**. No prize contest took place in **2021**, due to COVID restrictions, but the prize for **2022** was awarded at the Conservatoire in March 2022, in conjunction with the award of the Sylvia Cleaver Chamber Music Prize, to the Félicité Piano Trio. The Trio will perform a Prize Winners' concert in Leamington: sadly, no date has yet been fixed as the Trio's pianist is suffering from tendonitis. The **2023** contest will take place in spring 2023.

In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; the Royal Birmingham Conservatoire; Warwick District Music Promoters' Forum; and Warwickshire Music. Full details of our current concert and education programs can be found on our website www.leamingtonmusic.org

The trustees are sad to report the death during the year of two former trustees of the charity. **Martyn Bradley** died in November 2021. Martyn had been one of the founding committee members of the charity in 2006 and served as a trustee until 2016. **Iain Smith** died in December 2021. Iain was also a founding committee member and served as trustee and Chairman until 2016. The trustees are grateful for the commitment and enthusiasm of both Martyn and Iain and extend their condolences to their families.

Financial Review

Reserves Policy

The trustees regularly review the concert and educational workshop programs planned by the Festival Director for content and for financing. The trustees ensure that sufficient reserves are available at the end of the financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year. At 31 July 2022, with a return to a full concert program, this funding provision amounted to £50,000. Our **unrestricted reserves** at 31 July 2022 amounted to some £58,000 (2021: £74,000). The trustees believe that these reserves enable them to remain a going concern, having weathered the impact of the restrictions imposed by the Government in response to the coronavirus (COVID-19) pandemic.

Since its inception in 2006, Leamington Music has benefited from the considerable experience of Festival Director, Richard Phillips MBE, in programming and managing events and education workshops. From January 2016, Richard has been assisted by Helen Beecroft. The additional costs of this succession planning are being met, as needed, from additional funding raised following an appeal to audiences in early 2018. At 31 July 2022, the appeal had raised some £26,000 (including Gift Aid of approximately £2,000) against an original target of £12,000. The trustees have agreed that the funds raised be allocated over a longer period than the 3 years initially envisaged pre-pandemic. As a result, none of the funds were utilised in the year ended 31 July 2022 (2021: none). The unutilised funds (£19,887) are disclosed as part of **restricted reserves** in this Statement of Financial Activities. The trustees are satisfied that these funds will facilitate meeting the additional costs arising during the extended handover period. As part of the handover arrangements, in September 2022 Leamington Music moved into office premises in Leamington Town Hall. The trustees expect to utilise funds from the 2018 appeal to meet the on-going costs of these office premises.

Risk Assessment, Risk Management and Going Concern

So far as external risk to the charity is concerned, see the preceding paragraphs relating to the coronavirus (COVID-19) pandemic on page 4.

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below), but the trustees have a reasonable expectation that such income will be forthcoming for the foreseeable future, as concert series recommenced following the lifting of COVID restrictions, and so believe that the charity continues as a going concern.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LEAMINGTON MUSIC**

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2022, which are set out on pages 10 to 16.

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; 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: Chris Christou

Dated: 20 March 2023

C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestrict- ed Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
INCOMING RESOURCES					
Income from:					
Donations and legacies	3	79,855	7,000	86,855	57,408
Charitable activities	3	75,743	-	75,743	22,691
Investments	3	41	-	41	30
Other	3	1,908	-	1,908	1,021
TOTAL		157,547	7,000	164,547	81,150
RESOURCES EXPENDED					
Expenditure on:					
Raising funds	4	17,654	-	17,654	7,610
Charitable activities	4	156,414	-	156,414	65,655
TOTAL		174,068	-	174,068	73,265
NET (EXPENDITURE) /INCOME		(16,521)	7,000	(9,521)	7,885
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		74,342	25,508	99,850	91,965
TOTAL FUNDS CARRIED FORWARD		57,821	32,508	90,329	99,850

BALANCE SHEET
AS AT 31 JULY 2022

	Note	Unrestrict- ed Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	-	-	-	409
CURRENT ASSETS					
Debtors	11	13,073	-	13,073	7,449
Cash at bank and in hand	12	54,340	32,508	86,848	95,617
TOTAL CURRENT ASSETS		67,413	32,508	99,921	103,066
LESS: CREDITORS					
Amounts falling due within one year	13	9,592	-	9,592	3,625
NET CURRENT ASSETS		57,821	32,508	90,329	99,441
TOTAL NET ASSETS		57,821	32,508	90,329	99,850
FUNDS OF THE CHARITY					
Unrestricted funds		57,821		57,821	74,342
Restricted funds	15		32,508	32,508	25,508
TOTAL FUNDS		57,821	32,508	90,329	99,850

Approved by the trustees on 20 March 2023 and signed on their behalf by:

P N Glanfield

S E Swinburne

Peter Glanfield
Chairman

Sarah Swinburne
Treasurer

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022****Note 1. Basis of Preparation****Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies**Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)**

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500. Assets are valued at cost; depreciation methods and rates are disclosed in note 9.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	This year	Last year
	£	£
Donations and legacies:		
Individual donors, including Gift Aid	36,155	36,363
Legacies	-	-
Local authority grants	22,000	11,000
Sponsorship	5,500	3,000
Trusts and other bodies	16,200	2,000
	<u>79,855</u>	<u>52,363</u>

In addition, restricted donation received 2022: £7,000 from TG Escapes Ltd for the 2018 audience appeal to fund succession planning handover costs (2021: £5,000 from The Grimmitt Trust for education purposes). See Note 15 below, Restricted Reserves.

	This year	Last year
	£	£
Charitable activities:		
Ticket sales	72,392	22,014
Programme sales	3,351	677
Subsidy from Music in the Round	-	-
Education workshops	-	-
Advertising income	-	-
	<u>75,743</u>	<u>22,691</u>

Income from investments of £41 comprises bank and other interest received (2021: £30). Other income of £1,908 comprises the proceeds of the sale of donated goods and provision of services (2021: £1,021).

Note 4. Analysis of Expenditure

	This year	Last year
	£	£
Raising funds:		
Printing, publicity and marketing	15,872	6,612
Office supplies and administrative costs	1,782	998
	17,654	7,610
	This year	Last year
	£	£
Charitable activities:		
Artist fees and expenses	93,423	30,342
Concert and workshop management fees and expenses	32,500	28,200
Venue hire and other event costs	22,869	5,100
Box office charges	6,372	2,013
Leamington Music prize	1,250	-
	156,414	65,655

Note 5. Support Costs

Not applicable (2021: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2021: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £464, reimbursed to Simon Hogg (£209), Georgina Middleton (£161) and Jane Williams (£94) (2021: £119 reimbursed to Sarah Swinburne).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2021: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2021: none); grants to individuals: Leamington Music Prize (for the support of young musicians) £1,250 awarded to The Félicité Piano Trio (2021: no award due to COVID restrictions).

Note 9. Tangible Assets

During the year ended 31 July 2018, two new desk-top computers were purchased for use at the charity's then-registered address in Warwick. These computers are now fully depreciated. During the year ended 31 July 2018, the trustees contracted to lease a printer for use at the then-registered address in Warwick. The initial lease contract period was 36 months from April 2018. The lease was renewed in August 2020, to include printing costs, for 36 months at a total cost of £5,325.

	Cost £	Depreciation £	Net £
Two desk-top computers, purchased February 2018	1,462		1,462
Set up charges October 2018	175		175
	<u>1,637</u>		<u>1,637</u>
Depreciation charges 2019 to 2021		(1,228)	(1,228)
At 31 July 2021	<u>1,637</u>	<u>(1,228)</u>	<u>409</u>
Depreciation charge 2022		(409)	(409)
At 31 July 2022	<u>1,637</u>	<u>(1,637)</u>	<u>-</u>

Note 10. Other Assets

Leamington Music has no: intangible assets; heritage assets; investment assets (other than bank deposits) or stocks (2021: none).

Note 11. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Gift Aid claim	6,500	5,000
Prepayments and accrued income	6,573	2,449
Total	<u>13,073</u>	<u>7,449</u>

Note 12. Cash at Bank and in Hand

	This year £	Last year £
Instant access bank deposit accounts	59,164	63,396
Other cash at bank and in hand	27,684	32,221
Total	<u>86,848</u>	<u>95,617</u>

Note 13. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	4,906	-
Accruals and deferred income	4,686	3,625
Total	<u>9,592</u>	<u>3,625</u>

Note 14. Events after the end of the Reporting Period

No events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 15. Restricted Funds

	Education £	Appeal 2018 £	Total £
Year ended 31 July 2020			
At 1 August 2019	7,621	12,365	19,986
Additional donations	-	180	180
Gift Aid claimed in the year	-	297	297
At 31 July 2020	7,621	12,842	20,463
Year ended 31 July 2021			
Gift Aid claimed in the year	-	45	45
Grant for education, The Grimmitt Trust	5,000		5,000
At 31 July 2021	12,621	12,887	25,508
Year ended 31 July 2022			
Corporate donation	-	7,000	7,000
At 31 July 2023	12,621	19,887	32,508

In October 2021, a further, specific donation of £7,000 was made to the appeal by TG Escapes Ltd, so that the total of the appeal 2018 restricted fund now amounts to £19,887.

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2021: none).

Note 16. Transactions with Related Parties

During the year ended 31 July 2022 the charity received from its trustees donations of £2,825 plus Gift Aid of £706 (2021: £1,815 plus Gift Aid of £454).

In addition to these donations, the charity received commission of £242 from Jane Williams, trustee and Artist in Residence, following the sale of three of her paintings at Leamington Music Festival events, with a total sales value of £1,210 (2021: none).

LEAMINGTON MUSIC

England & Wales - Charity number 1117723

Accounts



LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 JULY 2021

TRUSTEES' ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

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REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Leamington Music is registered with the Charity Commission in England and Wales, registered charity number 1117723. Its principal address (and address for correspondence) is Northgate, Warwick CV34 4JL.

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2021 and serving as at the date of the trustees' report are set out below:

Peter Glanfield	Chairman	
Sarah Swinburne	Treasurer and Secretary	Resigned as Secretary 28 January 2022
Paul Thomas	Secretary	Appointed 28 January 2022
Jane Williams	Friends' Co-ordinator	
Eleanor Hedger		
Simon Hogg		
Georgina Middleton		
Caroline Powell-Brett		Resigned 30 October 2021
Howard Skempton		

Festival Director

Richard Phillips MBE
Northgate
Warwick
Warwickshire CV34 4JL

Assistant Festival Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

Bankers

HSBC Bank plc
126 The Parade
Leamington Spa
Warwickshire CV32 4AJ

Lloyds Bank plc
73 The Parade
Leamington Spa
Warwickshire CV32 4BB

TRUSTEES' ANNUAL REPORT

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2021. The reference and administrative details disclosed at page 3 form part of this Annual Report.

CORONAVIRUS (COVID-19) PANDEMIC

The safety and well-being of our audiences, artists, volunteers, and venue staff are of the utmost importance to all those involved in running Leamington Music.

The trustees report, sadly, that the United Kingdom Government restrictions on public movement and gatherings introduced in March 2020 in response to the coronavirus (COVID-19) pandemic forced the cancellation of some forty Leamington Music events: two concerts planned for March 2020, the May 2020 and May 2021 Festival Weekends, and all of the autumn and winter 2020 – 2021 concert series – save for a handful of COVID-secure, socially-distanced, short-program concerts in October and November 2020.

On the relaxation of COVID restrictions in June 2021, a Midsummer Music Festival, in collaboration with other local music organisations, took place in Leamington and Warwick. Some of the events planned for the 2020 and 2021 May Festival Weekends were rescheduled for a September 2021 Festival in Leamington. The trustees hope that all other events planned for 2021 – 2022, and the May 2022 Festival Weekend, will now go ahead.

The trustees believe that, despite the short-term financial impact of the Government restrictions, the charity's reserves enable it to remain as a going concern (see Financial Review – Reserves Policy, page 7 below).

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objects of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and

2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. The organisation of a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and work to maintain the accessibility of the program of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions are available: students are offered standby tickets at £1, accompanied schoolchildren pay £1 per ticket and special, low ticket prices are offered for family concerts.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifty unpaid volunteers contribute to the organisation and running of Leamington Music and the programs of events in many ways, including, *inter alia*: assisting with publicity; stewarding at concerts; accommodating visiting musicians; organising and facilitating the educational workshop program. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2021, the Friends' funding, including Gift Aid, amounted to some £12,000 (2020: £12,000). The trustees of Leamington Music are most grateful to all our volunteers for their dedication, enthusiasm and loyalty – and for their continuing support throughout the pandemic.

Achievements and Performance

During the year ended 31 July 2021, due to cancellations occasioned by COVID restrictions, Leamington Music staged a reduced **program of events**, comprising just 16 concerts (2020, also affected by COVID restrictions: 19 concerts) as follows:

- 2 short-program International String Quartet concerts, sponsored by Investec Wealth & Investment, at Holy Trinity Church, Leamington Spa – 6 concerts would usually be staged at the Royal Pump Rooms in Leamington Spa
- 1 Early Music concert at St Mary's Church, Warwick – again, 6 concerts would usually be staged in this series

- 2 concerts in October 2020 (before COVID restrictions were re-imposed in November 2020) featuring the Fitzwilliam Quartet, in celebration of the 80th birthday of Festival Director, Richard Phillips
- 11 concerts as part of a Midsummer Music Festival, staged soon after the lifting of COVID restrictions in June 2021, in collaboration with other local music promoters and organisations. This Festival was a welcome return to live music events, not only for our audiences, but also for all the organisations involved and our guest musicians
- during the year, there were no Christmas concerts, no family concerts and no May Festival Weekend, all of which were cancelled due to COVID restrictions

Those events which did take place – before COVID restrictions were re-imposed in November 2020 and after they were lifted in June 2021 – continued to deliver music of a high standard and wide variety, and were as well attended as could be expected, given pandemic precautions such as social distancing and short-form concert programs – and some understandable audience nervousness. Just 1,300 tickets were sold for the 16 concerts (2020: 3,100 for 19 concerts). Although the majority of those attending our concerts are local, the high quality of our concert programs continues to attract visitors from the rest of the United Kingdom – but, given COVID travel restrictions in force for much of the year, there were no visitors (or, indeed, musicians) from overseas.

The 2021 Leamington Music Festival Weekend was to have been a celebration of the centenary of Robert Simpson, who was born in Leamington Spa. The 2021 Festival was ‘lost’ due to the pandemic, just as the 2020 Festival Weekend, to have celebrated the 250th anniversary of the birth of Ludwig van Beethoven, had been ‘lost’. It was possible, however, to salvage some of the ‘lost’ concerts from these Festivals in autumn 2021, in an 8-event Leamington Music September Festival Weekend, featuring both Simpson and Beethoven in performances by UK-based musicians.

Whilst our 2019 – 2020 **education program** for children attending Warwickshire schools (some 30 workshops and masterclasses given by artists appearing in our International String Quartet and Early Music concert programs) was largely unaffected by COVID restrictions, the autumn – winter 2020 – 2021 program was, sadly, abandoned in its entirety, as concerts were cancelled and schools closed. It is hope that some workshops will take place in 2021 – 2022, and we are most grateful to our guest artists for their continuing commitment to – and enthusiasm for – our education program, which is also supported by generous private and other funding, including grants from the Grimitt Trust and Warwickshire Music (Warwickshire County Council’s music education hub).

The charity usually awards an **annual prize to students at the Royal Birmingham Conservatoire**. The prize for **2020** was awarded to a piano quintet, at an event in early-March 2020 at the Conservatoire, combining the contest for the Leamington Music prize with the award of the Sylvia Cleaver Chamber Music Prize and the Town Hall Symphony Hall Prize. The winners performed a concert in Warwick, as part of the Midsummer Music Festival in June 2021. No prize contest took place in **2021**, due to COVID restrictions, but the prize for **2022** was awarded at the Conservatoire in March 2022, in conjunction with the award of the Sylvia Cleaver Chamber Music Prize, to the Félicité Piano Trio.

In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; Warwick District Music Promoters' Forum; and Warwickshire Music. The Midsummer Music Festival was a collaboration with other local promoters, including Warwick District Music Promoters' Forum, whose anti-clash diary, Music to Your Ears, celebrated 25 years in 2021. Full details of our current concert and education programs can be found on our website www.leamingtonmusic.org

The trustees are sad to report the recent death of two former trustees of the charity. **Martyn Bradley** died in November 2021. Martyn had been one of the founding committee members of the charity in 2006 and served as a trustee until 2016. **Iain Smith** died in December 2021. Iain was also a founding committee member and served as trustee and Chairman until 2016. The trustees are grateful for the commitment and enthusiasm of both Martyn and Iain and extend their condolences to their families.

Financial Review

Reserves Policy

The trustees regularly review the concert and educational workshop programs planned by the Festival Director for content and for financing. In normal circumstances, the trustees ensure that sufficient reserves are available at the end of the financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year. At 31 July 2021, with restricted concert programs, this funding provision amounted to £50,000. **Unrestricted reserves** at 31 July 2021 amounted to some £74,000 (2020: £71,000). The trustees believe that these reserves enable them to remain a going concern, despite the impact of the restrictions imposed by the Government in response to the coronavirus (COVID-19) pandemic – see page 4 above.

Since its inception in 2006, Leamington Music has benefited from the considerable experience of Festival Director, Richard Phillips MBE, in programming and managing concert series, Festival Weekends and education workshops. From January 2016, Richard has been assisted by Helen Beecroft. The additional costs of this succession planning are being met, as needed, by additional funding raised following an appeal to audiences in early 2018. At 31 July 2021, the appeal had raised some £22,000 (including Gift Aid of approximately £2,000), against an original target of £12,000. The trustees now have agreed that the funds raised be allocated, as considered appropriate, over a longer period than the 3 years initially envisaged pre-pandemic. None of the funds were utilised in the year ended 31 July 2021 (2020: none). The unutilised funds (£12,887) are disclosed as part of **restricted reserves** in this Statement of Financial Activities. In October 2021, a further, specific donation of £7,000 was made to the appeal. The trustees are satisfied that these funds will facilitate meeting the additional costs arising during the extended handover period.

Risk Assessment, Risk Management and Going Concern

So far as external risk to the charity is concerned, see the preceding paragraphs relating to the coronavirus (COVID-19) pandemic on page 4.

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below), but the trustees have a reasonable expectation that such income will be forthcoming for the foreseeable future, as concert series recommence on the lifting or relaxation of current COVID restrictions, and so believe that the charity continues as a going concern.

Incoming Resources

Our concert programs are financed by ticket sales, supplemented by additional fund-raising. Concert ticket income of approximately £22,000 (2020: £46,000) covered just 30% (2020 44%) of Leamington Music's total expenditure for the year ended 31 July 2021. Our other main sources of funds were:

- Individual donors, including Friends, plus Gift Aid £36,000 (2020: £47,000)
- Local authority grants £11,000 (2020: £9,000)
- Donations from trusts, foundations, other grant-making bodies and sponsors £10,000 (2020: £4,000)
 - of which £5,000 from the Grimmitt Trust is allocated to restricted reserves

We are most grateful to all those individuals, trusts, grant-making bodies and sponsors who have supported Leamington Music during the year under review, and in particular, everyone who has made a donation in our support either by donating the price of their tickets for cancelled concerts (2021: £6,200; 2020 £4,600) or through our online fund-raising platform, set up in March 2020 (2021: £1,600; 2020: £3,000).

Investment Policy

The charity has no investments other than funds held at banks as disclosed in the balance sheet.

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees:

Signed:

P N Glanfield

Peter Glanfield
Chairman

Dated: 28 March 2022

Signed:

S E Swinburne

Sarah Swinburne
Treasurer

Dated: 28 March 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LEAMINGTON MUSIC**

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2021, which are set out on pages 10 to 16.

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; 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: Chris Christou

Dated: 30 March 2022

C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestrict- ed Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
INCOMING RESOURCES					
Income from:					
Donations and legacies	3	52,363	5,045	57,408	60,983
Charitable activities	3	22,691	-	22,691	53,183
Investments		30	-	30	125
Other		1,021	-	1,021	1,096
TOTAL		76,105	5,045	81,150	115,387
RESOURCES EXPENDED					
Expenditure on:					
Raising funds	4	7,610	-	7,610	13,856
Charitable activities	4	65,655	-	65,655	93,711
TOTAL		73,265	-	73,265	107,567
NET (EXPENDITURE) /INCOME		2,840	5,045	7,885	7,820
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		71,502	20,463	91,965	84,145
TOTAL FUNDS CARRIED FORWARD		74,342	25,508	99,850	91,965

BALANCE SHEET
AS AT 31 JULY 2021

	Note	Unrestrict- ed Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	409	-	409	818
CURRENT ASSETS					
Debtors	11	7,449	-	7,449	7,500
Cash at bank and in hand	12	70,109	25,508	95,617	92,454
TOTAL CURRENT ASSETS		77,558	25,508	103,066	99,954
LESS: CREDITORS					
Amounts falling due within one year	13	3,625	-	3,625	8,807
NET CURRENT ASSETS		73,933	25,508	99,441	91,147
TOTAL NET ASSETS		74,342	25,508	99,850	91,965
FUNDS OF THE CHARITY					
Unrestricted funds		74,342		74,342	71,502
Restricted funds	15		25,508	25,508	20,463
TOTAL FUNDS		74,342	25,508	99,850	91,965

Approved by the trustees on 28 March 2022 and signed on their behalf by:

P N Glanfield

S E Swinburne

Peter Glanfield
Chairman

Sarah Swinburne
Treasurer

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021****Note 1. Basis of Preparation****Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies**Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)**

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500. Assets are valued at cost; depreciation methods and rates are disclosed in note 9.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	This year	Last year
	£	£
Donations and legacies:		
Individual donors, including Gift Aid	36,363	47,496
Legacies	-	-
Local authority grants	11,000	9,000
Sponsorship	3,000	3,610
Trusts and other bodies	2,000	400
	52,363	60,506

Restricted donations received comprise £5,000 from The Grimmitt Trust to fund future education expenditure and £45 relating to a Gift Aid claim for the 2018 audience appeal to fund succession planning handover costs – see Note 15 below, Restricted Reserves.

	This year	Last year
	£	£
Charitable activities:		
Ticket sales	22,014	45,669
Programme donations	677	1,914
Subsidy from Music in the Round	-	1,800
Education workshops	-	3,200
Advertising income	-	600
	22,691	53,183

Income from investments comprises bank and other interest received. Other income comprises the proceeds of the sale of donated goods and provision of services.

Note 4. Analysis of Expenditure

	This year	Last year
	£	£
Raising funds:		
Printing, publicity and marketing	6,612	12,667
Office supplies and administrative costs	998	1,189
	7,610	13,856
	This year	Last year
	£	£
Charitable activities:		
Artist fees and expenses	30,342	55,141
Concert and workshop management fees and expenses	28,200	25,500
Venue hire and other event costs	5,100	7,680
Box office charges	2,013	4,390
Leamington Music prize	-	1,000
	65,655	93,711

Note 5. Support Costs

Not applicable (2020: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2020: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £119, reimbursed to Sarah Swinburne for the purchase of a SumUp card payment machine (2020: £504, reimbursed to Sarah Swinburne for overseas' artists' fees payable).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2020: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2020: none); grant made to individuals: Leamington Music Prize (for the support of young musicians) no award made in 2021 due to COVID restrictions (2020: £1,000).

Note 9. Tangible Assets

During the year ended 31 July 2018, two new desk-top computers were purchased at a cost of £1,462 for use at the charity's registered address in Warwick. The new computers were brought into use in autumn 2018, with additional set up costs, and the two fully-depreciated computers written off at zero value. During the year ended 31 July 2018, the trustees also agreed to lease a printer for use at the registered address in Warwick. The initial lease contract period was 36 months from April 2018. The lease was renewed in August 2020, to include printing costs, for 36 months at a total cost of £5,325.

	Cost £	Depreciation £	Net £
Two desk-top computers, purchased February 2018	1,462		1,462
Set up charges October 2018	175		175
	<u>1,637</u>		<u>1,637</u>
Depreciation charge 2019		(410)	(410)
Depreciation charge 2020		(409)	(409)
At 31 July 2020	<u>1,637</u>	<u>(819)</u>	<u>818</u>
Depreciation charge 2021		(409)	(409)
At 31 July 2021	<u>1,637</u>	<u>(1,228)</u>	<u>409</u>

Note 10. Other Assets

Leamington Music has no intangible assets; heritage assets; investment assets (other than bank deposits) or stocks (2020: none).

Note 11. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Gift Aid claim	5,000	7,000
Prepayments and accrued income	2,449	500
Total	<u>7,449</u>	<u>7,500</u>

Note 12. Cash at Bank and in Hand

	This year £	Last year £
Instant access bank deposit account	50,230	50,225
Other cash at bank and in hand	45,387	42,229
Total	<u>95,617</u>	<u>92,454</u>

Note 13. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	-	4,487
Accruals and deferred income	3,625	4,320
Total	<u>3,625</u>	<u>8,807</u>

Note 14. Events after the end of the Reporting Period

No events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 15. Restricted Funds

	Education	Appeal	Total
	£	2018	£
		£	£
Year ended 31 July 2020			
At 1 August 2019	7,621	12,365	19,986
Additional donations	-	180	180
Gift Aid claimed in the year	-	297	297
At 31 July 2020	7,621	12,842	20,463
Year ended 31 July 2021			
Gift Aid claimed in the year		45	45
Grant for education, The Grimmitt Trust	5,000		5,000
At 31 July 2021	12,621	12,887	25,508

In October 2021, a further, specific donation of £7,000 was made to the appeal, so that the total of the appeal 2018 restricted fund now amounts to £19,887 .

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2020: none).

Note 16. Transactions with Related Parties

During the year ended 31 July 2021 the charity received from its trustees total donations of £1,815 plus Gift Aid of £454 (2020: £2,495 plus Gift Aid of £577).