Toni V. Fell Musical Charitable Trust

Annual Report

and

Financial Statements

Year ended

30th September 2025

TONI V. FELL MUSICAL CHARITABLE TRUST

ANNUAL REPORT OF THE TRUSTEES for the year ended 30 September 2025

The trustees present their annual report along with the financial statements of the charity for the year to 30th September 2025.

Toni V. Fell died one month before registration but made it very clear to Jeanette Ager and Christopher Gould, who he asked to be trustees, of his intentions for the trust. Toni Fell wanted firstly to fund two competitions for singers; one in his own name and the other in the name of his deceased partner Basil A. Turner. He also wished the trust to make grants for the development and improvement of musical education.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.to those statements and comply with current statutory requirements and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Constitution

Toni V. Fell Musical Charitable Trust is a registered charity number 1123139. The governing document of the trust is a Trust Deed dated 22nd September 2007

Trustees

The trustees who served during the year were as follows:

Jeanette Ager –Chairman
Jean Hornbuckle
Christopher Gould

New trustees must be appointed by a resolution of the trustees passed at a special meeting. In selecting individuals for appointment as trustees regard must be had to the skills, knowledge and experience needed for the effective administration of the charity.

Secretary

Margaret Adams

Patron

Dame Felicity Lott DBE

TONI V. FELL MUSICAL CHARITABLE TRUST

Registered Address

Moorings, Doctors Commons Road, Berkhamsted, Herts. HP4 3DR

Bankers

HSBC, 181 High Street, Berkhamsted, Herts. HP4 3HQ

COIF Charities Deposit Fund, 80 Cheapside, London EC2V 6DZ

Objects

The objects of the Charity are to promote, maintain and advance education, particularly musical education and to encourage the arts of music, particularly music theatre and singing. Its principal object is to provide grants and prizes to young musicians beginning their professional careers in opera and musical theatre.

Investment Powers

Under the terms of the Trust Deed the trustees may invest the trust capital in accordance with the powers given by the Trustee Act 2000.

Reserves Policy

The trustees are satisfied that the accumulated General Fund will produce sufficient income to enable them to continue to carry out the charitable objects of the trust in the future.

Risks Strategy

The trustees have considered the major risks likely to be encountered by the trust and are satisfied that procedures are in place to mitigate these.

Financial Management Policy

The nature and value of the investments and cash deposits comprising the charity's capital endowment are kept under constant review and an up to date report is presented to the trustees at their meetings.

TONI V. FELL MUSICAL CHARITABLE TRUST

Review of the Period 2024/2025

In 2024/25 the trust continued to support the Royal Academy of Music and the Lavender Hill Mob Theatre Company.

We usually support students on the British Youth Opera summer course, but the trustees decided that this year we would give it a miss due to a change in their production format. Instead of one or two student operas they decided to stage a concert version of Peter Grimes at the Cadogan Hall. The main leads were taken by renown alumni and students took the smaller parts. The aim of this year's concert/opera was to raise funds as they are struggling financially. Due to students not being given the opportunity to truly shine we decided to not award any prizes this year. Next year BYO intend to produce an opera completely cast by students; The Rakes Progress by Stravinsky.

The Toni V Fell Prize was held at the Royal Academy of Music and won by Georgie Lagden. The prize continues to use the original format of song and soliloquy which we feel is most useful for the students and proves to be an entertaining evening for the audience and the trustees. For the second year we only had one adjudicator, this seemed to work better and more efficiently.

The Lavender Hill Mob Mob Theatre Company continue to give many opportunities to young actors, and we enjoy knowing that Toni Fell would be proud to be helping them as he was a major participant in his local amateur dramatic company as a youth.

Jeanette Ager
Chairman

TONI V. FELL MUSICAL CHARITABLE TRUST

BALANCE SHEET **30 SEPTEMBER 2025**

	30.09.25	30.09.24
	£	£
FIXED ASSETS		
Investments	159,965	211,452
CURRENT ASSETS		
Cash at bank and in hand	149,217	93,275
TOTAL ASSETS LESS CURRENT LIABILITIES	**309,183**	**305,183**
FUNDS		
CAPITAL AND RESERVES	**309,183**	**305,183**
TOTAL FUNDS	**309,183**	**305,183**

Jeanette Ager - Trustee

July 2025

TONI V. FELL MUSICAL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended
30 SEPTEMBER 2025

	Unrestricted Funds	Total 30.09.25	30.09.24
	£	£	£
Incoming Resources			
Investment income	7,400	7,400	9,031
Bank interest	2,735	2,735	203
Completed Investment (£60000 paid back £53992.82)	53,992	53,992	0
Total Income	61,395	61,395	9,234
Resources Expended			
Direct charitable expenditure	(7,850)	(7,850)	(4,800)
Administration expenses	(339)	(339)	(122)
Total Expenditure	(8,139)	(8,139)	(4,922)
Resources Expended	(8,139)	(8,139)	(4,922)
Net Income for the period	4,449	4,449	2,059
Statement of Total Recognised Gains and Losses			
Unrealised gains/ (losses) on investments Investment Completed £60000 paid back £53992.82	£1771 (6,007)	£1771 (6,007)	£5,664
Net movement in funds	£3,455	£3,455	£11,466
Balance brought forward at 30 September 2025 / 2024		£309,183	£305,728
Balance carried forward at 30 September 2025 / 2024		£309,183	£305,728

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TONI V. FELL MUSICAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended
30 SEPTEMBER 2025

1. ACCOUNTING POLICIES

Accounting convention:
The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention with the exception of investments which are included at market value and in accordance with the Financial Reporting Standards for Smaller Entities, the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources:
All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. Legacies are accounted for when they are received by the trustees.

Resources expended:
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Grant Making
Under the terms of the Trust deed the trustees must apply the income of the charity in making grants for the purpose of public education in music in particular the development of musical theatre and classical singing. They must also establish and maintain prizes or prize funds for these objects.

Taxation:
The charity is exempt from taxation on its charitable activities.

Fund accounting:
Unrestricted funds can be used in accordance with the charitable objectives of the Trustees.

TONI V. FELL MUSICAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended
30 SEPTEMBER 2025

2. INVESTMENTS

The trustees have resolved to limit the investment of the trust capital to UK quoted managed funds available only to registered charities, UK Government securities with redemption dates not more than 25 years in the future and cash deposits with the Charities' Official Investment Fund.

	30.09.25 £	30.09.24 £
Cost:	220,000	220,000
Market value at commencement of period	212,452	206,788
Unrealised gains/ (losses) during the period	1,510	5,664
Market value at end of period	159,965	212,452

3. CREDITORS: AMOUNTS FALLING DUE	30.09.25 £	30.09.24 £
Other creditors	0	0

4. GENERAL FUND	30.09.25 £	30.09.24 £
Value of Fund at start of period	305,728	294,231
Net income to date plus unrealised gains/ less unrealised (losses) on investments	3,455	11,465
Value of Fund at end of period	309,183	305,728

5. DIRECT CHARITABLE EXPENDITURE	30.09.25 £	30.09.24 £
Grants and music prizes:		
To institutions	7,850	4,800

All grants were made to fund musical education activities

TONI V. FELL MUSICAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended
30 SEPTEMBER 2025

6. ADMINISTRATION COSTS		**30.09.25**	**30.09.24**
		£	**£**
Royal Academy of Music- Prize Fund administration		0	0
Advertising		-	-
	£0	£0	

7. TRUSTEES' REIMBURSED EXPENSES, etc	**30.09.25**	**30.09.24**
	£	**£**
During the period the following trustees received reimbursed expenses:		
Jeanette Ager	(280)	0

The above reimbursement comprised expenses incurred upon the Charity's business. No trustee received any remuneration or benefits from trust funds during the year.