

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Gavioli Organ Trust**

**Grant Harrod Lerman Davis LLP
Chartered Accountants
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Marlborough Hill
Harrow
Middlesex
HA1 1UD**

The Gavioli Organ Trust

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The Gavioli Organ Trust
Report of the Trustees
for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The acquisition, preservation and restoration of historic fairground organ for the benefit of the public.

Significant activities

The Trust's fundraising activities continued throughout 2021.

Despite the pandemic continuing to effect public events in 2021, the Trust was able to exhibit the restored 89 key Marengi (ex-Reeders) organ at events in Hertfordshire, Derbyshire, Cambridgeshire, Cornwall and Worcestershire. Weekly recitals of the organ took place on Friday evenings, and throughout weekends, at the Trust's industrial unit in Milton Keynes.

Work continued on the restoration of the Trust's 89 key Marengi organ (ex-Middleton).

Facade restoration and decoration continued using the skills of a specialist Belgian woodcarver and decorator.

The Trust continued to acquire new and second-hand music books for both 89 VB and 89 G4 scales. The Trust's ongoing project to repair and recut old and damaged music increased in scope in 2021.

The Trustees supervised these restoration work streams with visits, calls and emails.

Public benefit

The public benefits from the activities of the Trust because it is one of the few charitable organisations in the world which commits significant resources and expertise to the rescue, restoration and maintenance of historic and original fairground organs. An important element of fairground heritage is therefore preserved for the benefit of the public. As one of the Trust's instruments, an 89 key Marengi (ex-Reeders), is exhibited and played at public events, significant numbers of people can listen to, and inspect the working parts of, a historic and restored fairground organ.

FINANCIAL REVIEW

Reserves policy

The Trust aims to maintain sufficient reserves in the event that donations to the Trust fall and replacement funding cannot be obtained.

FUTURE PLANS

The Trust will continue its extensive restoration process in respect of the organs in its care, which include instruments by Gavioli, Marengi, Hooghuis, Pierre Eich and Gasparini. The Trust will continue to travel one of its 89 key Marengi organs to a full season of events.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No new Trustees were appointed during this financial year.

Organisational structure

The Trust is governed by a voluntary Board of Trustees. As at the end of 2021, the Trust comprised three Trustees who were responsible for ensuring the Trust fulfils its responsibilities in relation to charitable law. The Chairman oversees the strategic and operational management of the Trust and reports to the other Trustees on a regular basis.

Induction and training of new trustees

In the event that new Trustees are appointed, then they are provided with an update on the progress of the Trust and any other relevant information. Training of Trustees is provided where necessary.

The Gavioli Organ Trust

**Report of the Trustees
for the year ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132798

Principal address

Flat 2 Greek Court
14a Old Compton Street
London
W1D 4TJ

Trustees

A Tyler-Moore
K Meayers
N Gardiner (resigned 15.1.2022)
N Jackson (appointed 7.6.2022)

Independent Examiner

Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Approved by order of the board of trustees on 15/9/22 and signed on its behalf by:



.....
A Tyler-Moore - Trustee

**Independent Examiner's Report to the Trustees of
The Gavioli Organ Trust**

Independent examiner's report to the trustees of The Gavioli Organ Trust

I report to the charity trustees on my examination of the accounts of The Gavioli Organ Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Jeremy Harrod FCCA
Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Date: 

The Gavioli Organ Trust
Statement of Financial Activities
for the year ended 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		84,814	123,360
Investment income	2	1	4
Total		<u>84,815</u>	<u>123,364</u>
EXPENDITURE ON			
Charitable activities			
Charitable		13,729	12,438
NET INCOME		<u>71,086</u>	<u>110,926</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,330,321	1,219,395
TOTAL FUNDS CARRIED FORWARD		<u><u>1,401,407</u></u>	<u><u>1,330,321</u></u>


The notes form part of these financial statements

The Gavioli Organ Trust

**Balance Sheet
31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	95,490	95,490
Heritage assets	6	1,363,680	1,282,001
		<u>1,459,170</u>	<u>1,377,491</u>
CURRENT ASSETS			
Debtors	7	-	555
Cash at bank		263	11,579
		<u>263</u>	<u>12,134</u>
CREDITORS			
Amounts falling due within one year	8	(1,812)	(900)
NET CURRENT ASSETS		<u>(1,549)</u>	<u>11,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,457,621</u>	<u>1,388,725</u>
CREDITORS			
Amounts falling due after more than one year	9	(56,214)	(58,404)
NET ASSETS		<u>1,401,407</u>	<u>1,330,321</u>
FUNDS	11		
Unrestricted funds		1,401,407	1,330,321
TOTAL FUNDS		<u>1,401,407</u>	<u>1,330,321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/12/21 and were signed on its behalf by:


A Tyler-Moore - Trustee

The notes form part of these financial statements

The Gavioli Organ Trust

Notes to the Financial Statements for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1	4
	<u> </u>	<u> </u>

The Gavioli Organ Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	123,360
Investment income	4
Total	<u>123,364</u>
EXPENDITURE ON	
Charitable activities	
Charitable	12,438
NET INCOME	<u>110,926</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,219,395
TOTAL FUNDS CARRIED FORWARD	<u><u>1,330,321</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>94,946</u>	<u>544</u>	<u>95,490</u>
NET BOOK VALUE			
At 31 December 2021	<u><u>94,946</u></u>	<u><u>544</u></u>	<u><u>95,490</u></u>
At 31 December 2020	<u><u>94,946</u></u>	<u><u>544</u></u>	<u><u>95,490</u></u>

The Gavioli Organ Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

6. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021	1,282,001
Additions	81,679
Reclassification	-
At 31 December 2021	<u>1,363,680</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,363,680</u>
At 31 December 2020	<u>1,282,001</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	-	555
	<u>-</u>	<u>555</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	12	-
Other creditors	1,800	900
	<u>1,812</u>	<u>900</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 10)	56,214	58,404
	<u>56,214</u>	<u>58,404</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	56,214	58,404

The Gavioli Organ Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,330,321	71,086	1,401,407
TOTAL FUNDS	<u>1,330,321</u>	<u>71,086</u>	<u>1,401,407</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,815	(13,729)	71,086
TOTAL FUNDS	<u>84,815</u>	<u>(13,729)</u>	<u>71,086</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,219,395	110,926	1,330,321
TOTAL FUNDS	<u>1,219,395</u>	<u>110,926</u>	<u>1,330,321</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,364	(12,438)	110,926
TOTAL FUNDS	<u>123,364</u>	<u>(12,438)</u>	<u>110,926</u>

The Gavioli Organ Trust

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,219,395	182,012	1,401,407
TOTAL FUNDS	<u>1,219,395</u>	<u>182,012</u>	<u>1,401,407</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,179	(26,167)	182,012
TOTAL FUNDS	<u>208,179</u>	<u>(26,167)</u>	<u>182,012</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.