

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales · Charity number 1142980

Details

Other names WIMBLEDON MUSIC FESTIVAL LIMITED

Status Registered

Legal form Charitable company

Company number [07145737](#)

Registered 2011-07-20

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

Contact

Address 11 Burghley Road
London
SW19 5BG

Phone 02089465078

Email wimf.treasurer@gmail.com

Website www.wimbledonmusicfestival.co.uk

Activities

Objects: THE OBJECTS OF THE SOCIETY SHALL BE: 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: 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.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Merton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£255,287	£286,197	-	-
2024-03-31	£365,135	£212,065	-	-
2023-03-31	£245,266	£262,073	-	-
2022-03-31	£194,363	£213,485	-	-
2021-03-31	£112,709	£83,093	-	-

Trustees

Name	Role	Appointed
Andrew Lenon	Chair	2017-09-25
Elisabeth Wigley		2025-04-28
Juian Peter Marland		2020-02-26
Julian Roger Monier Hardwick		2018-03-12
Nicholas Thomas		2023-05-28

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales - Charity number 1142980

Accounts

Charity registration number 1142980

Company registration number 07145737 (England and Wales)

**WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	ARF Lenon J RM Hardwick J P Marland N Thomas E Wigley (Appointed 28 April 2025)
Secretary	N Thomas
Charity number	1142980
Company number	07145737
Registered office	11 Burghley Road Wimbledon London SW19 5BG

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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

The charitable company's principal objective is to advance, improve, develop and maintain public education in music and appreciation of the art and science of music in all its aspects, including through the presentation of public concerts and recitals. Its primary activity, in pursuit of this objective for public benefit, is to promote and manage an annual music festival ('the Festival') based in Wimbledon and the surrounding area of South-West London.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The 2024 Wimbledon International Music Festival was the sixteenth Festival since its founding in 2009.

There were 16 major evening concerts, with two double events (both with themed tea or dinner between them, in conjunction with local restaurants); a Family Concert; PlayFest, a community performing day; four lunchtime 'New-Generation Artists' events; and a major 'Blues and Roots' educational project in partnership with Merton Music Foundation with in-school instruction telling the story of jazz great Charles Mingus, and a concert attended by approximately 1,600 Merton Primary children at the New Wimbledon Theatre.

The Lunchtime concerts, Family Concert, PlayFest, and the 'Blues and Roots' educational project all benefited from a grant from Arts Council England and the National Lottery Fund. The directors are extremely grateful for their support.

The quality was exceptionally high throughout the festival, which makes it invidious to pick highlights. If there was one it was the revelation of the musical gifts and maturity of the then 17-year old Chinese-British violinist Leia Zhu, who performed a technically and musically demanding concert completely from memory. The other lunchtime concerts included a very sensitive and assured performance by the young Turkish pianist Can Çakmur; two fine young singers, soprano Daisey Livesy, and Bass-Baritone Florian Störtz in two canatas by JS Bach; with the final lunchtime being a showcase concert by the international young students of the Yehudi Menuhin School in a performance of the 16 year-old Mendelssohn's 'String Octet'. This was followed by a talk on 'The Business of Music' by Grammy-Award winner US cellist Zuill Bailey, followed by a Cello Masterclass.

The opening choral concerts showed the Academy Choir and Baroque Orchestra in fine form in Handel's dramatic oratorio-drama 'Jephtha', and this set the theme of the 2024 Festival: MUSICAL STORYTELLING.

Tama Matheson wrote and acted the story of Russian Prokofiev, 'The Wandering Tower', revealing Prokofiev as a considerable story-teller. Prokofiev was the featured composer throughout the Festival, with his violin sonata, his 'Lieutenant Kijé Suite' tellingly performed by the outstanding young Connaught Brass Ensemble. Prokofiev featured in violist Lawrence Power's recital with his suite from the ballet for 'Romeo and Juliet; and also his 'Classical Symphony in the final concert given by the Philharmonia Orchestra.

US cellist Zuill Bailly was the Artist in Residence, perform a mighty recital of Rachmaninov and Chopin with pianist Piers Lane; joining the Brodsky Quartet in a dual programme of Mozart inspired Quintets, performing Schubert's "String Quintet" and Schoenberg's 'Verklarte Nacht' giving a talk, and conducting a masterclass, and as soloist in Tchaikovsky's 'Rococo variations'. Violist Judith Busbridge, and clarinet virtuoso Michael Collins (a long-standing artistic patron of the Festival) were also guest performers with the Brodskys.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Other notable performances were given by pianist Steven Osborne, again featuring the power of music as story-telling in Schumann's 'Scenes of Childhood', and the extraordinary 'Winsboro Cotton Mill Blues' describing the shattering and relentless sounds of a huge cotton mill and the protest of the workers'. Story-telling again, Regent's Opera offered a finely sung and dramatic performance of Mozart's 'Don Giovanni'; Armonico Consort presented a wondrously lithe enacted account of Purcell's 'Fairy Queen' and the outstanding Czech Pavel Haas Quartet included Bohuslav Martinu's Seventh String Quartet, following a screening of the film 'Music of Exile' telling the life story of a composer forced to live in exile. The Festival closed with a dramatic performance revealing Beethoven's 'indomitable will' as expressed in his Seventh Symphony, a performance movingly dedicated to the departing Founder and Festival Director.

Financial review

For the year ended 31 March 2025 the charitable company recorded net expenditure of £31,474 (2024: net income £153,070).

Total charity funds stood at £153,949 with no restricted funds. The restricted funds on 1 April 2024, were used during the 2024 Festival to support attendance at Festival concerts by students and other young people, specifically school pupils attending the collaborative event organized with Merton Music Foundation at the New Wimbledon Theatre. Given the acknowledged challenges of securing sustainable funding for the Festival, the board regards these results as satisfactory.

Grants and donations

The financial viability of the Festival remains hugely dependent on the very generous financial support that we have received from many different organisations and individuals. The directors would like to record their gratitude to all those who have provided us with financial support, recognising in particular the contributions made to the 2024 Festival by the Tertis Foundation and Arts Council England and the National Lottery Fund. The directors have also been encouraged by the strength of support from our Friends and Benefactors.

Reserves policy

The charity aims to build financial reserves to ensure that there are adequate contingency funds available to assist the management and delivery of annual Festivals on a continuing basis, and for winding up the Festival and Company, should that ever become necessary. The trustees are satisfied that the reserves at 31 March 2024, of £153,949, provide flexibility and allow the charitable company to meet its obligations in any reasonably foreseeable circumstances. Future fund raising to build resilience longer term remains a key priority.

Plans for the Future

The 2024 Festival marked the retirement of our founder Artistic Director, Anthony Wilkinson, who created the Festival. With his retirement and the appointment of a successor, Anthony Friend, in early 2025, the Festival has begun a new chapter in its history. The directors look forward to the further artistic development of the Festival, building on the outstanding legacy of its Founder, and combining both continuity and innovation, seeking to attract new and wider audiences while maintaining the exceptionally high standards set by precedent.

With the artistic direction of the Festival secured for the next stage, the directors are very focused on the need to secure continuity and durability of funding, which is the most significant risk faced by the charitable company. The directors have assessed the other major risks to which the charitable company is exposed and are satisfied that procedures are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is constituted as a company limited by guarantee, incorporated on 4th February 2010. The overall management of the Charity is vested in the board of directors of the Company, who are the trustees of the Charity. The board of directors meets periodically during the year to transact the principal activity of the Charity.

Reference and administrative details

The Company (registered number 07145737) is also a registered charity (No. 1142980) and its registered office is 11 Burghley Road London SW19 5BG

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Due to the size of the Company, the Company is exempt from the requirements for a Companies Act audit. In the opinion of the directors, the Company, as a registered charity trading solely for its primary purpose (as defined by the Corporation Tax Act 2010), is tax exempt.

Directors

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

ARF Lenon	Chair
JRM Hardwick	
J P Marland	
N Thomas	Treasurer
E Wigley	(Appointed 28 April 2025)

Strategic oversight and direction of the company is undertaken by the directors, supported by the Festival Artistic Director, who has responsibility for the artistic programme, and the Festival Producer, who leads on the day-to-day planning and delivery of the Festival. The Artistic Director and Festival Producer are supported by junior team members, the Benefactors and Friends Administrator and a number of volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

At times, the board of directors establishes committees drawn from amongst the directors, with external support where appropriate, to assist them in their work. This approach was taken to support the recruitment process and panels for the appointment of the new Artistic Director, which was advertised by open competition. For new Trustee appointments, a similar approach will be taken, except where the board is aware of a well-qualified candidate whom the existing trustees believe would bring valuable experience and skills to the board, in which case such a person may be invited to become a trustee by direct invitation. In either case the views of all existing trustees are canvassed and a consensus reached before an appointment is made.

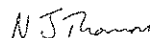
In carrying out the activities of the Charity, the directors as trustees have complied with the duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and they are satisfied that the Charity fulfils its fundamental objects and so provides public benefit.

Our Benefactors and Friends organisation is a key component of our Festival community, both as audience members and as providers of funding. The directors thank all of our Benefactors and Friends, without whom the Festival could not continue to be as successful.

We are also most grateful to the many volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

The directors express their immense gratitude to the outgoing Festival Director, Anthony Wilkinson, whose remarkable work ensured another successful year for the Festival, and extend a very warm welcome to his successor.

The trustees' report was approved by the Board of Trustees on 18th December 2025.



N Thomas
Trustee

Dated: 18th December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Wimbledon International Music Festival Limited (the charitable company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

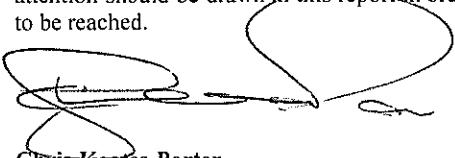
Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Chris Keates-Porter
Chartered Accountant
The Old Dairy
Ashton Hill Farm
Weston Road
Failand
Bristol
BS8 3US

Dated: 22nd December 2025

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	122,006	-	122,006	227,890	-	227,890
Charitable activities	3	133,281	-	133,281	137,245	-	137,245
Total income		255,827	-	255,827	365,135	-	365,135
Expenditure on:							
Charitable activities	4	286,197	264	286,464	212,065	-	212,065
Total expenditure		286,197	-	286,464	212,065	-	212,065
Net income/(expenditure) and movement in funds		30,910		31,174	153,070		153,070
Reconciliation of funds:							
Fund balances at 1 April 2024		184,859	264	185,123	31,789	264	32,053
Fund balances at 31 March 2025		153,949		153,949	184,859	264	185,123

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £
Current assets				
Debtors	9	11,678		29,236
Cash at bank and in hand		<u>145,828</u>		<u>157,137</u>
		157,505		33,303
Creditors: amounts falling due within one year				
	10	<u>(3,556)</u>		<u>(1,250)</u>
Net current assets			<u>153,949</u>	<u>185,123</u>
Income funds				
Restricted funds	11		-	264
Unrestricted funds				
Designated funds	13	150,000		177,250
General unrestricted funds		<u>3,949</u>		<u>7,609</u>
			<u>153,949</u>	<u>184,859</u>
			<u>153,949</u>	<u>185,123</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 18th December 2025.



N Thomas
Trustee

Company registration number 07145737

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wimbledon International Music Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 Burghley Road London SW19 5BG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the approval of the accounts. Thus the trustees continue to adopt the going-concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities include artists' fees, venue costs, instrument hire and marketing activities. All costs are inclusive of VAT, which the charity can not recover.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and with bank.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section II 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial Liabilities

Basic financial liabilities, including creditors.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	66,725	47,890
Grants	55,281	180,000
	122,006	227,890
Donations and gifts		
Friends	52,265	38,307
Gift Aid	12,210	5,500
Other	2,250	4,083
	66,725	47,890
Grants		
Tertis Foundation	25,000	180,000
Arts Council England	28,630	-
Taylor Family Foundation	1,651	-
	55,281	180,000

No gift in kind has been recognised in the accounts for the volunteers' time incurred during the Festival.

3 Income from charitable activities

	Performing music	Performing music
	2025	2024
	£	£
Festival income	133,281	137,245
	133,281	137,245

4 Expenditure on charitable activities

	Performing music	Performing music
	2025	2024
	£	£
Direct costs		
Music festival	170,673	135,019
Marketing	31,609	30,175
Administration	84,192	46,871
	286,474	212,065

5 Support costs allocated to activities

There were no support costs arising (2023 £13). The independent examiner's fee was on a pro bono basis.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	11,678	23,486
Prepayments	-	5,750
	11,678	29,236

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	3,556	1,250

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	At 31 March 2025
	£	£
	264	-
	264	-
	At 1 April 2023	At 31 March 2024
	£	£
	264	264
	264	264

In 2014/15 a restricted fund was established to provide concert access for young people. The balance on this reserve was utilized to support the Festival's sponsorship of the Merton Music Foundation's schools' music events at New Wimbledon Theatre, which catered to some 1600 school age children

12 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Current assets/(liabilities)	154,475	-	154,475
	154,475	-	154,475

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	184,859	264	185,123
	184,859	264	185,123

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes to highlight their contribution and to support future Festivals.

	Balance at 1 April 2023	Movement in funds Incoming resources	Balance at 1 April 2024	Movement in funds Expenditure incurred	Balance at 31 March 2025
		£	£	£	£
10th Anniversary Appeal	27,250	-	27,250	(27,250)	-
Tertis Foundation	-	150,000	150,000	-	150,000
	<u>27,250</u>	<u>150,000</u>	<u>177,250</u>	<u>(27,250)</u>	<u>150,000</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales - Charity number 1142980

Accounts

Charity registration number 1142980

Company registration number 07145737 (England and Wales)

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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20/12/2024

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COMPANIES HOUSE

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R F Lenon J R M Hardwick J P Marland N Thomas	(Appointed 28 May 2023)
Secretary	N Thomas	
Charity number	1142980	
Company number	07145737	
Registered office	152 Durham Road London SW20 0DG	

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WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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

The charitable company's principal objective is to advance, improve, develop and maintain public education in music and appreciation of the art and science of music in all its aspects, including through the presentation of public concerts and recitals.

Its primary activity, in pursuit of this objective for public benefit, is to promote and manage an annual music festival ('the Festival') based in Wimbledon and the surrounding area of South West London.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The 2023 Wimbledon International Music Festival continued the high quality, international standards of the annual Festival. Attendance was good, showing a strong resurgence following COVID.

The festival began, as has now become traditional, with a major choral concert, Handel's 'Israel in Egypt' given by the locally-based Academy Choir. Continuing WIMF's commitment to the finest of world string quartets, the festival presented two concerts by the illustrious US Julliard Quartet, and another by leading UK group, the Tippett Quartet. Much enjoyed was the international piano recital given by Sofya Gulyak, with another piano recital by Ashley Wass. Performing on another 'keyboard' instrument was the virtuoso accordionist, Italian Samuel Telari, which astonished with the rich variety of tone colours and articulations he produced playing Mussorgsky's 'Pictures at an Exhibition'.

Vocal recitals have also been a continuing feature of the festival: Roderick Williams, fresh from his notable performances at King Charles III coronation sang of 'Love's Philosophy'; whilst a second vocal event extolled the 'Glories of English Song' with the brilliant young mezzo Helen Charlston. The Armonico Ensemble unveiled some splendid 'Forgotten Scarlatti', whilst the celebrated Wigmore Soloists beguiled with 'Mozart's Greatest Wind music', including the Gran Partita for 13 wind instruments.

The lunchtime series showcasing exceptional new generation artists had the multi-cultural group 'The Meliora Collective' performing music by two native American composers, and works by Finnish and Hungarian composers. A developing partnership with Boston-based 'Morningside Bridge' offered a lunchtime recital from a Piano Trio of talented young international musicians from Poland, USA, and Israel. An evening concert from Morningside alumni, had the very distinguished violin brothers, Nikki and Timothy Chooi dazzling with their powerful techniques and exuberant musicianship, with the first ever black American finalist of the prestigious Van Cliburn Piano Competition. Completing a wonderful series of new generation lunchtime concerts were the students of the Yehudi Menuhin School; and a choral group of young graduates from the Royal Academy of Music performing the 'Vespers of 1650' of the remarkable Italian nun Chiara Cozzolani.

Two larger groups complete this survey of the 2023 Festival: The diverse group of nine top jazz players from across the globe, The 'Blues and Roots Ensemble' who had provided our in schools educational project in 2022, brought to life the influential blues music of Charles Mingus; with our international Orchestra in Residence, the Philharmonia, performing a programme of 'Jewels from the Classical Period.'

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

For the year ended 31 March 2024 the charitable company recorded net income of £153,070 (2023: net expenditure £16,807).

Total charity funds stood at £185,123 of which £264 related to restricted funds. The restricted funds will be used to support attendance at Festival concerts by students and other young people. There was no movement on restricted activities during the year. The board regards these results as satisfactory.

Grants

The financial viability of the Festival remains hugely dependent on the very generous financial support that we receive each year from many different organisations. The directors would like to record their gratitude to all those who provide us with financial support, recognising particularly the contributions made for the 2023 Festival by the Tertis Foundation.

Reserves policy

The charity aims to build financial reserves to ensure that there are adequate contingency funds available to assist the management and delivery of annual Festivals on a continuing basis, and for winding up the Festival and Company, should that ever become necessary. The Board has agreed a policy for the unrestricted general reserves other than the grant from Tertis Foundation, to increase steadily until they reach £50,000; this should allow the charitable company to meet its obligations in any reasonably foreseeable circumstances.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the Future

The directors expect to continue to promote and manage the Festival in 2024 and in future years. By the end of the 2024 financial year, plans for the November 2024 Festival were already largely complete, with another very exciting programme of live music on offer.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Charity is constituted as a company limited by guarantee, incorporated on 4th February 2010. The overall management of the Charity is vested in the board of directors of the Company, who are the trustees of the Charity. The board of directors meets periodically during the year to transact the principal activity of the Charity.

Reference and administrative details

The Company (registered number 07145737) is also a registered charity (No. 1142980) and its registered office is 152 Durham Road, London SW20 0DG.

Due to the size of the Company, the Company is exempt from the requirements for a Companies Act audit. In the opinion of the directors, the Company, as a registered charity trading solely for its primary purpose (as defined by the Corporation Tax Act 2010), is tax exempt.

Directors

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Lee	(Resigned 28 May 2023)
A R F Lenon	
J R M Hardwick	
J P Marland	
N Thomas	(Appointed 28 May 2023)

At times, the board of directors establishes committees to assist them in their work. Included in the remit of the Governance and Remuneration Committee is the management of the process for the identification and recruitment of potential new board members, including selection processes and recommendations to the board for the appointment of new board members.

In carrying out the activities of the Charity, the directors as trustees have complied with the duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and they are satisfied that the Charity fulfils its fundamental objects and so provides public benefit.

Our Benefactors and Friends organisation is a key component of our Festival community, both as audience members and as providers of funding. The directors thank all of our Benefactors and Friends, without whom the Festival could not continue to be as successful.

We are also most grateful to the many volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

The directors express their continuing gratitude to the Festival Director, Anthony Wilkinson, whose remarkable work has ensured another successful year for the Festival.

The trustees' report was approved by the Board of Trustees.



N Thomas

Trustee

Dated: 18th Dec 2024

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Wimbledon International Music Festival Limited (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Chris Keates-Porter
Chartered Accountant

The Old Dairy
Ashton Hill Farm
Weston Road
Failand
Bristol
BS8 3US

Dated: 18/12/24

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	2	227,890	-	227,890	116,097	-	116,097
Charitable activities	3	137,245	-	137,245	129,169	-	129,169
Total income		<u>365,135</u>	<u>-</u>	<u>365,135</u>	<u>245,266</u>	<u>-</u>	<u>245,266</u>
Expenditure on:							
Charitable activities	4	212,065	-	212,065	262,073	-	262,073
Total expenditure		<u>212,065</u>	<u>-</u>	<u>212,065</u>	<u>262,073</u>	<u>-</u>	<u>262,073</u>
Net income/(expenditure) and movement in funds		153,070	-	153,070	(16,807)	-	(16,807)
Reconciliation of funds:							
Fund balances at 1 April 2023		31,789	264	32,053	48,596	264	48,860
Fund balances at 31 March 2024		<u>184,859</u>	<u>264</u>	<u>185,123</u>	<u>31,789</u>	<u>264</u>	<u>32,053</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	29,236		22,553	
Cash at bank and in hand		157,137		10,750	
		<u>186,373</u>		<u>33,303</u>	
Creditors: amounts falling due within one year	10	<u>(1,250)</u>		<u>(1,250)</u>	
Net current assets			<u>185,123</u>		<u>32,053</u>
Income funds					
Restricted funds	11		264		264
<u>Unrestricted funds</u>					
Designated funds	13	177,250		27,250	
General unrestricted funds		<u>7,609</u>		<u>4,539</u>	
			<u>184,859</u>		<u>31,789</u>
			<u>185,123</u>		<u>32,053</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 18th Dec 2024



N Thomas
Trustee

Company registration number 07145737

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Wimbledon International Music Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 152 Durham Road, London, SW20 0DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the approval of the accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities include artists' fees, venue costs, instrument hire and marketing activities. All costs are inclusive of VAT, which the charity can not recover.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and with bank.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	47,890	37,439
Grants	180,000	78,658
	<u>227,890</u>	<u>116,097</u>
Donations and gifts		
Friends	38,307	30,939
Gift Aid	5,500	6,500
Other	4,083	-
	<u>47,890</u>	<u>37,439</u>
Grants		
Tertis Foundation	180,000	25,000
Arts Council England	-	48,658
Taylor Family Foundation	-	5,000
	<u>180,000</u>	<u>78,658</u>

No gift in kind has been recognised in the accounts for the volunteers' time incurred during the Festival.

3 Income from charitable activities

	Performing music 2024 £	Performing music 2023 £
Festival income	<u>137,245</u>	<u>129,169</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	Performing music 2024 £	Performing music 2023 £
Direct costs		
Music festival	135,019	173,401
Marketing	30,175	41,005
Administration	46,858	47,654
	<u>212,052</u>	<u>262,060</u>
Share of support and governance costs (see note 5)		
Legal and professional	13	13
	<u>212,065</u>	<u>262,073</u>

5 Support costs allocated to activities

	2024 £	2023 £
Companies House annual filing fee	13	13
	<u>13</u>	<u>13</u>

The independent examiner's fee was on pro bono basis.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	23,486	14,253
Prepayments	5,750	8,300
	<u>29,236</u>	<u>22,553</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,250	1,250
	<u>1,250</u>	<u>1,250</u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	At 31 March 2024
	£	£
	264	264
	<u>264</u>	<u>264</u>
Previous year:	At 1 April 2022	At 31 March 2023
	£	£
	264	264
	<u>264</u>	<u>264</u>

In 2014/15 a restricted fund was established to provide concert access for young people. A balance of £264 remained in the Restricted Fund at year end.

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	184,859	264	185,123
	<u>184,859</u>	<u>264</u>	<u>185,123</u>
	<u>184,859</u>	<u>264</u>	<u>185,123</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Current assets/(liabilities)	31,789	264	32,053
	<u>31,789</u>	<u>264</u>	<u>32,053</u>
	<u>31,789</u>	<u>264</u>	<u>32,053</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2022	Movement in funds Incoming resources	Balance at 1 April 2023	Movement in funds Incoming resources	Balance at 31 March 2024
	£	£	£	£	£
10th Anniversary Appeal	27,250	-	27,250	-	27,250
Tertis Foundation	-	-	-	150,000	150,000
	<u>27,250</u>	<u>-</u>	<u>27,250</u>	<u>150,000</u>	<u>177,250</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales - Charity number 1142980

Accounts

Charity registration number 1142980

Company registration number 07145737 (England and Wales)

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R F Lenon J R M Hardwick J P Marland N Thomas	(Appointed 28 May 2023)
Secretary	N Thomas	
Charity number	1142980	
Company number	07145737	
Registered office	152 Durham Road London SW20 0DG	

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

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WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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

The charitable company's principal objective is to advance, improve, develop and maintain public education in music and appreciation of the art and science of music in all its aspects, including through the presentation of public concerts and recitals.

Its primary activity, in pursuit of this objective for public benefit, is to promote and manage an annual music festival ('the Festival') based in Wimbledon and the surrounding area of South West London.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Wimbledon International Music Festival (WIMF) continued its mission to bring great classical music, performed by world-class musicians, to Wimbledon. The Festival recovered well from the shock of COVID-19 with ticket sales in excess of 4,000.

The Festival has always championed diversity and inclusion both with the international artists it presents and the involvement of works by diverse, neglected female composers. It was awarded a significant Arts Council England grant for this effort. The Chineke! Ensemble concert was a significant success, as was the Grand Union Orchestra which gave the Family concert, where children were given the opportunity to play instruments from around the world once the concert had finished, they thoroughly enjoyed this. The Blues and Roots Ensemble, made up of ten members of diverse nationalities, presented our Schools Programme in association with Merton Music Foundation and New Wimbledon Theatre.

The Festival is delighted in developing relationships with the Philharmonia Orchestra, now essentially the WIMF Orchestra in Residence, and the London Mozart Players. The 2022 festival was strong in choral works with the Academy Choir providing a thrilling performance of Berlioz 'L'Enfance du Christ', the renowned Tenebrae Choir treating an enthusiastic audience to Spanish Glories of the 16th century and the festival concluding with a final farewell performance of the OSJ VOICES that specifically asked if they could end their career performing at the Festival in Wimbledon with the Brahms Requiem.

There were several treats for piano-lovers with a remarkable 'Celebration of Preludes [Chopin and Scriabin]' by the Canadian virtuoso Louise Lortie who also returned with his Duo partner fellow Canadian Helene Mercier for a programme of 'Astonishing Piano Duos' by Mozart, Ravel and Stravinsky. Howard Shelley joined the Wiener Kammer-symphonie giving a double programme of Mozart Concertos and Antonio Oyarzabal impressed while championing the work of neglected female composers.

Supported by the Tertis Foundation, WIMF has a reputation of showcasing outstanding viola players and this season had invited the Four Zemtsovs - three generations of a family of brilliant Dutch viola players. The Brodsky Quartet returned to celebrate their 50 years together and the Barbican Quartet showed that there are young quartets preparing to take their place. Charlie Siem gave an outstanding solo violin recital and Benjamin Appl gloried in German Lieder with the brilliant Sholto Kynoch at the piano. One should mention one other keyboard event which showcased a quite remarkable skill at the organ when international virtuoso David Briggs improvised a two-hour soundtrack to Cecil B. DeMille's classic film 'The King of Kings' rounding off the festival that had begun with 'L'Enfance du Christ'.

Last but not least, again supported by an ACE grant, was the revival of an original WIMF dance production of Stravinsky's *The Soldier's Tale*. Based in the contemporary setting of a computer game with an iPhone as the fount of all wealth and knowledge, an Evening Standard critic described the performance as "*splendidly imaginative... incisively witty text... taut production... a theatrical tour de force that deserves to be widely seen.*" [Barry Millington].

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

For the year ended 31 March 2023 the charitable company recorded net expenditure of £16,807 (2022: net expenditure £19,122).

Total charity funds stood at £32,053 of which £264 related to restricted funds. The restricted funds will be used to support attendance at Festival concerts by students and other young people. There was no movement on restricted activities during the year. The board regards these results as satisfactory.

Grants

The financial viability of the Festival remains hugely dependent on the very generous financial support that we receive each year from many different organisations. The directors would like to record their gratitude to all those who provide us with financial support, recognising particularly the contributions made for the 2022 Festival by the Tertis Foundation, the Taylor Family Foundation and Arts Council England.

Reserves policy

The charity aims to build financial reserves to ensure that there are adequate contingency funds available to assist the management and delivery of annual Festivals on a continuing basis, and for winding up the Festival and Company, should that ever become necessary. The Board has agreed a policy for the unrestricted general reserves to increase steadily until they reach £50,000; this should allow the charitable company to meet its obligations in any reasonably foreseeable circumstances.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the Future

The directors expect to continue to promote and manage the Festival in 2023 and in future years. By the end of the 2023 financial year, plans for the November 2023 Festival were already largely complete, with another very exciting programme of live music on offer.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The Charity is constituted as a company limited by guarantee, incorporated on 4th February 2010. The overall management of the Charity is vested in the board of directors of the Company, who are the trustees of the Charity. The board of directors meets periodically during the year to transact the principal activity of the Charity.

Reference and administrative details

The Company (registered number 07145737) is also a registered charity (No. 1142980) and its registered office is 152 Durham Road, London SW20 0DG.

Due to the size of the Company, the Company is exempt from the requirements for a Companies Act audit. In the opinion of the directors, the Company, as a registered charity trading solely for its primary purpose (as defined by the Corporation Tax Act 2010), is tax exempt.

Directors

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Lee	(Resigned 28 May 2023)
A R F Lenon	
J R M Hardwick	
J P Marland	
N Thomas	(Appointed 28 May 2023)

At times, the board of directors establishes committees to assist them in their work. Included in the remit of the Governance and Remuneration Committee is the management of the process for the identification and recruitment of potential new board members, including selection processes and recommendations to the board for the appointment of new board members.

In carrying out the activities of the Charity, the directors as trustees have complied with the duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and they are satisfied that the Charity fulfils its fundamental objects and so provides public benefit.

Our Benefactors and Friends organisation is a key component of our Festival community, both as audience members and as providers of funding. The directors thank all of our Benefactors and Friends, without whom the Festival could not continue to be as successful.

We are also most grateful to the many volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

The directors express their continuing gratitude to the Festival Director, Anthony Wilkinson, whose remarkable work has ensured another successful year for the Festival.

The trustees' report was approved by the Board of Trustees.

N Thomas

Trustee

Dated: 20 December 2023

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Wimbledon International Music Festival Limited (the charitable company) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Chris Keates-Porter

Chartered Accountant

The Old Dairy
Ashton Hill Farm
Weston Road
Failand
Bristol
BS8 3US

Dated: 20 December 2023

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	2	116,097	-	116,097	83,540	-	83,540
Charitable activities	3	129,169	-	129,169	110,823	-	110,823
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		245,266	-	245,266	194,363	-	194,363
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>							
Charitable activities	4	262,073	-	262,073	213,485	-	213,485
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(16,807)	-	(16,807)	(19,122)	-	(19,122)
Fund balances at 1 April 2022		48,596	264	48,860	67,718	264	67,982
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2023		31,789	264	32,053	48,596	264	48,860
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	22,553		16,578	
Cash at bank and in hand		10,750		60,270	
		<u>33,303</u>		<u>76,848</u>	
Creditors: amounts falling due within one year	10	<u>(1,250)</u>		<u>(27,988)</u>	
Net current assets			32,053		48,860
			<u>32,053</u>		<u>48,860</u>
Income funds					
Restricted funds			264		264
<u>Unrestricted funds</u>					
Designated funds	12	27,250		27,250	
General unrestricted funds		<u>4,539</u>		<u>21,346</u>	
			31,789		48,596
			<u>31,789</u>		<u>48,596</u>
			32,053		48,860
			<u>32,053</u>		<u>48,860</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 December 2023

N Thomas
Trustee

Company registration number 07145737

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Wimbledon International Music Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 152 Durham Road, London, SW20 0DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the approval of the accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities include artists' fees, venue costs, instrument hire and marketing activities. All costs are inclusive of VAT, which the charity can not recover.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and with bank.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	37,439	38,560
Grants	78,658	44,980
	<u>116,097</u>	<u>83,540</u>
Donations and gifts		
Friends	30,939	31,690
Gift Aid	6,500	6,518
Other	-	352
	<u>37,439</u>	<u>38,560</u>

No gift in kind has been recognised in the accounts for the volunteers' time incurred during the Festival.

Grants receivable for core activities

Tertis Foundation	25,000	25,000
Arts Council England	48,658	14,980
Taylor Family Foundation	5,000	5,000
	<u>78,658</u>	<u>44,980</u>

3 Charitable activities

	Performing Music 2023	Performing Music 2022
	£	£
Festival Income	<u>129,169</u>	<u>110,823</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Performing Music 2023 £	Performing Music 2022 £
Music Festival	173,401	140,175
Marketing	41,005	28,407
Administration	47,654	44,890
	<u>262,060</u>	<u>213,472</u>
Share of governance costs (see note 5)	13	13
	<u>262,073</u>	<u>213,485</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Companies House annual filing fee	-	13	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>13</u>
Analysed between Charitable activities	-	13	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>13</u>

The independent examiner's fee was on pro bono basis.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	14,253	9,078
Prepayments	8,300	7,500
	<u>22,553</u>	<u>16,578</u>

10 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Grants	11	-	25,965
Accruals		1,250	2,023
		<u>1,250</u>	<u>27,988</u>

11 Grants

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	-	25,965
Movements in the year:		
Deferred income at 1 April 2022	25,965	-
Resources deferred in the year	(25,965)	25,965
Deferred income at 31 March 2023	<u>-</u>	<u>25,965</u>

The grant received from Arts Council England in March 2022 was released in the SOFA to relate the use for our festival which took place during November 2022.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Movement in funds Incoming resources	Balance at 1 April 2022	Movement in funds Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Appeal Fund	27,250	-	27,250	-	27,250
	<u>27,250</u>	<u>-</u>	<u>27,250</u>	<u>-</u>	<u>27,250</u>
	<u><u>27,250</u></u>	<u><u>-</u></u>	<u><u>27,250</u></u>	<u><u>-</u></u>	<u><u>27,250</u></u>

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	31,789	264	32,053	48,596	264	48,860
	<u>31,789</u>	<u>264</u>	<u>32,053</u>	<u>48,596</u>	<u>264</u>	<u>48,860</u>
	<u><u>31,789</u></u>	<u><u>264</u></u>	<u><u>32,053</u></u>	<u><u>48,596</u></u>	<u><u>264</u></u>	<u><u>48,860</u></u>

In 2014/15 a restricted fund was established to provide concert access for young people. A balance of £264 remained in the Restricted Fund at year end.

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales - Charity number 1142980

Accounts

Charity registration number 1142980

Company registration number 07145737 (England and Wales)

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Lee A R F Lenon J R M Hardwick J P Marland
Secretary	A Lee
Charity number	1142980
Company number	07145737
Registered office	152 Durham Road London SW20 0DG

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

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WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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

The charitable company's principal objective is to advance, improve, develop and maintain public education in music and appreciation of the art and science of music in all its aspects, including through the presentation of public concerts and recitals.

Its primary activity, in pursuit of this objective for public benefit, is to promote and manage an annual music festival ('the Festival') based in Wimbledon and the surrounding area of South West London.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The 2021 Wimbledon International Festival was the first live festival following the isolation of the Covid epidemic, and with Covid still widespread we were moving into the unknown as far as audience attendance was concerned.

In the end the 2021 Festival proved to be very successful, with attendance and ticket sales only about 10% below an average year, the envy of many other festivals and performance venues. That several concerts were full, or near full attendance, showed that the audience were strongly drawn to high quality live classical music performance.

One significant feature of the Festival was 'Music In Mind', a symposium on autism, deafness, blindness and exceptional musicality in collaboration with the Society for Education, Music and Psychological Research curated by Professor Adam Ockelford of Kingston University. We experienced the extraordinary improvisational skill of the blind, musical-savant Derek Paravicini, the lived experience of composer Michael Berkeley, who like Beethoven, suffered deafness mid-career; the extraordinary demonstration given by the deaf percussionist Dame Evelyn Glennie; and the performance skills in concert by the partially sighted children of the Amber Trust.

This theme of triumph over adversity was further developed by a specially commissioned dramatic portrait of the composer Beethoven, "I Shall Hear in Heaven": with an extraordinary script and performance by Tama Matheson with members of the London Mozart Players, which has subsequently been nominated for a prestigious Royal Philharmonic Society Award - as the Festival has also been.

WIMF has received many reviews praising the quality of its performers - "The Festival is unique in having no also-rans hiding behind the big names"[Cause4] - so it is difficult to pick out any individual programmes of excellent: Imogen Cooper gave a wonderful piano recital, The Tallis Scholars showcased the extraordinary choral writing of Tallis, Byrd, Gibbons, Purcell and Pärt. The Academy Choir gave a thrilling account of Haydn's 'Nelson' Mass, and a Mozart Requiem, made more poignant because of festival Friends lost to Covid. Maxim Rysanov gave a memorable viola recital with Ashley Wass in tribute to Lionel Tertis whose Foundation is a generous supporter of the Festival. Sir Willard White thrilled a packed audience with his rich bass voice, and beguiling personality. Florilegium provided a Brandenburg Experience in two parts, the interval being filled with our now traditional themed dinner. Yantra offered extraordinary vocal techniques in their 'Journey through Timelessness'; The Tango Club, with major dancers from Buenos Aires closed the Festival with a centenary tribute to composer Piazzolla. The New Generation Artists lunchtime series was well attended and Coco Tomita from the Yehudi Menuhin School showed why she had deservedly triumphed in the BBC Young Musician of the Year. But if there was indeed one outstanding moment it was the performance of the Bach Chaconne given by Russian violinist Viktoria Mullova, that was so breathtakingly marvellous and profound that it was greeted with an almost overwhelmingly long silence that seemed to stretch into minutes.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

For the year ended 31 March 2022 the charitable company recorded net expenditure of £19,122 (2020: net income £29,616). The net income from last year was used to support our Festival held in November 2021.

Total charity funds stood at £48,860 of which £264 related to restricted funds. The restricted funds will be used to support attendance at Festival concerts by students and other young people. There was no movement on restricted activities during the year. The charity continued to carry forward the designated funds from the Appeal Fund. The board regards these results as satisfactory.

Grants

The financial viability of the Festival remains hugely dependent on the very generous financial support that we receive each year from many different organisations. The directors would like to record their gratitude to all those who provide us with financial support, recognising particularly the contributions made for the 2021 Festival by the Tertis Foundation, the Taylor Family Foundation and Arts Council England.

Reserves policy

The charity aims to build financial reserves to ensure that there are adequate contingency funds available to assist the management and delivery of annual Festivals on a continuing basis, and for winding up the Festival and Company, should that ever become necessary. The Board has agreed a policy for the unrestricted general reserves to increase steadily until they reach £50,000; this should allow the charitable company to meet its obligations in any reasonably foreseeable circumstances.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the Future

The directors expect to continue to promote and manage the Festival in 2022 and in future years. By the end of the 2022 financial year, plans for the November 2022 Festival were already largely complete, with another very exciting programme of live music on offer.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Charity is constituted as a company limited by guarantee, incorporated on 4th February 2010. The overall management of the Charity is vested in the board of directors of the Company, who are the trustees of the Charity. The board of directors meets periodically during the year to transact the principal activity of the Charity.

Reference and administrative details

The Company (registered number 07145737) is also a registered charity (No. 1142980) and its registered office is 152 Durham Road, London SW20 0DG.

Due to the size of the Company, the Company is exempt from the requirements for a Companies Act audit. In the opinion of the directors, the Company, as a registered charity trading solely for its primary purpose (as defined by the Corporation Tax Act 2010), is tax exempt.

Directors

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Lee
A R F Lenon
J R M Hardwick
J P Marland

At times, the board of directors establishes committees to assist them in their work. Included in the remit of the Governance and Remuneration Committee is the management of the process for the identification and recruitment of potential new board members, including selection processes and recommendations to the board for the appointment of new board members.

In carrying out the activities of the Charity, the directors as trustees have complied with the duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and they are satisfied that the Charity fulfils its fundamental objects and so provides public benefit.

Our Benefactors and Friends organisation is a key component of our Festival community, both as audience members and as providers of funding. The directors thank all of our Benefactors and Friends, without whom the Festival could not continue to be as successful.

We are also most grateful to the many volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

The directors express their continuing gratitude to the Festival Director, Anthony Wilkinson, whose remarkable work has ensured another successful year for the Festival.

The trustees' report was approved by the Board of Trustees.

A R F Lenon

Trustee

Dated: 30 December 2022

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Wimbledon International Music Festival Limited (the charitable company) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

N Thomas

Chartered Accountant

Dora Road

London

SW19

Dated: 30 December 2022

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	83,540	-	83,540	90,386	-	90,386
Charitable activities	4	110,823	-	110,823	22,323	-	22,323
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		194,363	-	194,363	112,709	-	112,709
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>							
Charitable activities	5	213,485	-	213,485	83,093	-	83,093
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(19,122)	-	(19,122)	29,616	-	29,616
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2021		67,718	264	67,982	38,102	264	38,366
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2022		48,596	264	48,860	67,718	264	67,982
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	16,578		10,086	
Cash at bank and in hand		60,270		58,566	
		<u>76,848</u>		<u>68,652</u>	
Creditors: amounts falling due within one year	10	<u>(27,988)</u>		<u>(670)</u>	
Net current assets			48,860		67,982
			<u>48,860</u>		<u>67,982</u>
Income funds					
Restricted funds			264		264
<u>Unrestricted funds</u>					
Designated funds	12	27,250		27,250	
General unrestricted funds		<u>21,346</u>		<u>40,468</u>	
			48,596		67,718
			<u>48,596</u>		<u>67,718</u>
			48,860		67,982
			<u>48,860</u>		<u>67,982</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 30 December 2022

A R F Lenon
Trustee

Company registration number 07145737

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Wimbledon International Music Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 152 Durham Road, London, SW20 0DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the approval of the accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities include artists' fees, venue costs, instrument hire and marketing activities. All costs are inclusive of VAT, which the charity can not recover.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and with bank.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	38,560	24,354
Grants	44,980	66,032
	<u>83,540</u>	<u>90,386</u>
Donations and gifts		
Friends	31,690	20,257
Gift Aid	6,518	4,097
Other	352	-
	<u>38,560</u>	<u>24,354</u>

No gift in kind has been recognised in the accounts for the volunteers' time incurred during the Festival.

Grants receivable for core activities

Tertis Foundation	25,000	25,000
Arts Council England	14,980	14,980
Taylor Family Foundation	5,000	5,000
Other	-	1,000
Emergency Fund from Arts Council England	-	20,052
	<u>44,980</u>	<u>66,032</u>

4 Charitable activities

	Performing Music	Performing Music
	2022	2021
	£	£
Festival Income	<u>110,823</u>	<u>22,323</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Performing Music 2022 £	Performing Music 2021 £
Music Festival	140,175	26,645
Marketing	28,407	12,369
Administration	44,890	44,066
	<u>213,472</u>	<u>83,080</u>
Share of governance costs (see note 6)	13	13
	<u>213,485</u>	<u>83,093</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Companies House annual filing fee	-	13	13	-	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>-</u>	<u>13</u>	<u>13</u>
Analysed between Charitable activities	-	13	13	-	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>-</u>	<u>13</u>	<u>13</u>

The independent examiner's fee was on pro bono basis.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

8 Employees

There were no employees during the year.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	9,078	5,586
Prepayments	7,500	4,500
	<u>16,578</u>	<u>10,086</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
	Notes	
Grants	11	25,965
Accruals		2,023
		<u>27,988</u>

11 Grants

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	25,965	-
Movements in the year:		
Deferred income at 1 April 2021	-	-
Resources deferred in the year	25,965	-
Deferred income at 31 March 2022	<u>25,965</u>	<u>-</u>

This income is a grant received from Arts Council England in March 2022 for the Festival scheduled in November 2022.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Incoming resources	Balance at 31 March 2022
	£	£	£	£	£
Appeal Fund	27,250	-	27,250	-	27,250
	<u>27,250</u>	<u>-</u>	<u>27,250</u>	<u>-</u>	<u>27,250</u>
	<u><u>27,250</u></u>	<u><u>-</u></u>	<u><u>27,250</u></u>	<u><u>-</u></u>	<u><u>27,250</u></u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	48,596	264	48,860	67,718	264	67,982
	<u>48,596</u>	<u>264</u>	<u>48,860</u>	<u>67,718</u>	<u>264</u>	<u>67,982</u>
	<u><u>48,596</u></u>	<u><u>264</u></u>	<u><u>48,860</u></u>	<u><u>67,718</u></u>	<u><u>264</u></u>	<u><u>67,982</u></u>

In 2014/15 a restricted fund was established to provide concert access for young people. A balance of £264 remained in the Restricted Fund at year end.

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

England & Wales - Charity number 1142980

Accounts

Charity Registration No. 1142980

Company Registration No. 07145737 (England and Wales)

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Lee A R F Lenon J R M Hardwick J P Marland
Secretary	A Lee
Charity number	1142980
Company number	07145737
Registered office	152 Durham Road London SW20 0DG

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

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WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles, the Companies Act 2006 and "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

The charitable company's principal objective is to advance, improve, develop and maintain public education in music and appreciation of the art and science of music in all its aspects, including through the presentation of public concerts and recitals.

Its primary activity, in pursuit of this objective for public benefit, is to promote and manage an annual music festival ('the Festival') based in Wimbledon and the surrounding area of South West London.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Because of the Covid-19 pandemic the 2020 season was disrupted, as no live concerts were possible. To maintain our profile as 'one of the most distinguished festivals in the UK, possibly the world' [Musical Opinion] the Festival Director proposed a ten event 'virtual' festival, filming ten events, editing them overnight, then transmitting them to a paying audience the following day. A decision was made not to do live streaming as this has proved unreliable with the resources available to us.

To offer some distinction to our series it was based around 'Recitals with Attitude' in which all the performers were asked to speak about the music they performed in an entire personal way - not in the form of a musicologist and programme notes, but why they had chosen the works, what the technical and musical challenges it presented, how they approached the work. Sometimes it was not confined to the work itself, but the problems of reeds for woodwind players discussed by clarinettist Michael Collins, and bassoonist Robin O'Neill, or a musical relationship developed over the years performing Beethoven's cello sonatas between Raphael Wallfisch and John York. Pianist Paul Lewis was interviewed from Sweden by zoom, talking about his personal insights regarding Beethoven's 'Diabelli' Variations.

As this was Beethoven's 250 Anniversary several of the recitals embraced great works by the composer, but specially commissioned work such as a Beethoven drama 'I Shall Hear in Heaven' and a Beethoven piano concerto to be performed by Nikolai Demidenko with the Philharmonia orchestra were held over to the next season.

The response to the 'virtual' festival was good, but financially the take up of 'virtual' tickets did not cover the costs. The Festival benefitted from a grant from Arts Council England to help defray the costs.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

For the year ended 31 March 2021 the charitable company recorded a net income of £29,616 (2020: net expenditure £37,236). The net income will be used to support our 2021 Festival.

Total charity funds stood at £67,982 of which £264 related to restricted funds. The restricted funds will be used to support attendance at Festival concerts by students and other young people. There was no movement on restricted activities during the year. The charity continued to carry forward the designated funds from the Appeal Fund. The board regards these results as satisfactory.

Grants

During the beginning of the pandemic, the charitable company benefitted from the Arts Council England's Emergency Fund to support our festival and support team. This was crucial for their livelihood especially when the whole of the performing arts and hospitality sectors were in complete lockdown.

The financial viability of the Festival remains hugely dependent on the very generous financial support that we receive each year from many different organisations. The directors would like to record their gratitude to all those who provide us with financial support, recognising particularly the contributions made for the 2020 Festival by the Tertis Foundation, the Taylor Family Foundation and Arts Council England.

Reserves policy

The charity aims to build financial reserves to ensure that there are adequate contingency funds available to assist the management and delivery of annual Festivals on a continuing basis, and for winding up the Festival and Company, should that ever become necessary. The Board has agreed a policy for the unrestricted general reserves to steadily increase until they reach £50,000; this should allow the charitable company to meet its obligations in any reasonably foreseeable circumstances.

The trustees has assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the Future

The directors expect to continue to promote and manage the Festival in 2021 and in future years. By the end of the 2021 financial year, plans for the November 2021 Festival were already largely complete, with another very exciting programme of music on offer, hopefully to be held back in our venues depending on the circumstances from COVID19 restrictions.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The Charity is constituted as a company limited by guarantee, incorporated on 4th February 2010. The overall management of the Charity is vested in the board of directors of the Company, who are the trustees of the Charity. The board of directors meets periodically during the year to transact the principal activity of the Charity.

Reference and administrative details

The Company (registered number 07145737) is also a registered charity (No. 1142980) and its registered office is 152 Durham Road, London SW20 0DG.

Due to the size of the Company, the Company is exempt from the requirements for a Companies Act audit. In the opinion of the directors, the Company, as a registered charity trading solely for its primary purpose (as defined by the Corporation Tax Act 2010), is tax exempt.

Directors

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Lee

A R F Lenon

J R M Hardwick

J P Marland

At times, the board of directors establishes committees to assist them in their work. Included in the remit of the Governance and Remuneration Committee is the management of the process for the identification and recruitment of potential new board members, including selection processes and recommendations to the board for the appointment of new board members.

In carrying out the activities of the Charity, the directors as trustees have complied with the duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and they are satisfied that the Charity fulfils its fundamental objects and so provides public benefit.

Our Benefactors and Friends organisation is a key component of our Festival community, both as audience members and as providers of funding. The directors thank all of our Benefactors and Friends, without whom the Festival could not continue to be as successful.

We are also most grateful to the many volunteers who provide invaluable support at all the Festival events to ensure that they run smoothly.

The directors express their continuing gratitude to the Festival Director, Anthony Wilkinson, whose remarkable work has ensured another successful year for the Festival.

The trustees' report was approved by the Board of Trustees.

A R F Lenon

Trustee

Dated: 13 December 2021

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Wimbledon International Music Festival Limited (the charitable company) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

R V J Chadder

Chartered Accountant

64 Church Road
London
SW19 5AA

Dated: 13 December 2021

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	90,386	-	90,386	94,471	-	94,471
Charitable activities	4	22,323	-	22,323	112,939	-	112,939
Total income		<u>112,709</u>	<u>-</u>	<u>112,709</u>	<u>207,410</u>	<u>-</u>	<u>207,410</u>
Expenditure on:							
Charitable activities	5	83,093	-	83,093	244,646	-	244,646
Net income/(expenditure) for the year/ Net movement in funds		29,616	-	29,616	(37,236)	-	(37,236)
Fund balances at 1 April 2020		<u>38,102</u>	<u>264</u>	<u>38,366</u>	<u>75,338</u>	<u>264</u>	<u>75,602</u>
Fund balances at 31 March 2021		<u><u>67,718</u></u>	<u><u>264</u></u>	<u><u>67,982</u></u>	<u><u>38,102</u></u>	<u><u>264</u></u>	<u><u>38,366</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	10,086		15,875	
Cash at bank and in hand		58,566		23,026	
		<u>68,652</u>		<u>38,901</u>	
Creditors: amounts falling due within one year	10	<u>(670)</u>		<u>(535)</u>	
Net current assets			67,982		38,366
			<u>67,982</u>		<u>38,366</u>
Income funds					
Restricted funds			264		264
<u>Unrestricted funds</u>					
Designated funds	11	27,250		27,250	
General unrestricted funds		40,468		10,852	
		<u>67,718</u>		<u>38,102</u>	
			67,982		38,366
			<u>67,982</u>		<u>38,366</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 December 2021

A R F Lenon
Trustee

Company Registration No. 07145737

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Wimbledon International Music Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 152 Durham Road, London, SW20 0DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities include artists' fees, venue costs, instrument hire and marketing activities. All costs are inclusive of VAT, which the charity can not recover.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and with bank.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	24,354	34,383
Grants	66,032	60,088
	<u>90,386</u>	<u>94,471</u>
Donations and gifts		
Friends	20,257	28,460
Gift Aid	4,097	5,923
	<u>24,354</u>	<u>34,383</u>
Grants receivable for core activities		
Tertis Foundation	25,000	22,000
Art Council England	14,980	31,988
Taylor Family Foundation	5,000	5,000
Other	1,000	1,100
Emergency Fund from Arts Council England	20,052	-
	<u>66,032</u>	<u>60,088</u>

4 Charitable activities

	Performing Music	Performing Music
	2021	2020
	£	£
Festival Income	<u>22,323</u>	<u>112,939</u>

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Performing Music 2021 £	Performing Music 2020 £
Music Festival	26,645	165,864
Marketing	12,369	35,648
Administration	44,066	42,076
Fundraising	-	1,045
	<u>83,080</u>	<u>244,633</u>
Share of governance costs (see note 6)	13	13
	<u>83,093</u>	<u>244,646</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Companies House annual filing fee	-	13	13	-	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>-</u>	<u>13</u>	<u>13</u>
Analysed between Charitable activities	-	13	13	-	13	13
	<u>-</u>	<u>13</u>	<u>13</u>	<u>-</u>	<u>13</u>	<u>13</u>

The independent examiner's fee was on pro bono basis.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

8 Employees

There were no employees during the year.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	5,586	10,125
Prepayments	4,500	5,750
	<u>10,086</u>	<u>15,875</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	115
Accruals and deferred income	670	420
	<u>670</u>	<u>535</u>

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Appeal fund	27,250	-	27,250	-	27,250
	<u>27,250</u>	<u>-</u>	<u>27,250</u>	<u>-</u>	<u>27,250</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/(liabilities)	67,982	-	67,982	38,102	264	38,366
	<u>67,982</u>	<u>-</u>	<u>67,982</u>	<u>38,102</u>	<u>264</u>	<u>38,366</u>

In 2014/15 a restricted fund was established to provide concert access for young people. A balance of £264 remained in the Restricted Fund at year end.

WIMBLEDON INTERNATIONAL MUSIC FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).