

CHAMBERSTUDIO

England & Wales · Charity number 1145544

Details

Status	Registered
Legal form	Charitable company
Company number	07847197
Registered	2012-01-19
Register	View on the Charity Commission register

Contact

Address 58 Stamford Brook Road
London
W6 0XL

Phone 07747738728

Email info@chamberstudio.org

Website <http://chamberstudio.org>

Activities

Objects: TO ADVANCE THE EDUCATION, APPRECIATION AND KNOWLEDGE OF THE PUBLIC IN THE ART OF CLASSICAL MUSIC BY THE PROVISION OF EDUCATIONAL ACTIVITIES FOR YOUNG PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY, THOSE AGED BETWEEN 14 AND 30 YEARS OF AGE.

Activities: ChamberStudio provides year-round, high-level and affordable coaching and support for professional chamber musicians in the early stages of their careers.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£67,231	£59,590	-	-
2023-08-31	£81,167	£68,289	-	-
2022-08-31	£32,869	£44,884	-	-
2021-08-31	£39,405	£34,761	-	-
2020-08-31	£33,035	£41,178	-	-

Trustees

Name	Role	Appointed
Geoff Parkin		2017-10-05
John Andrew Marshall		2026-01-19
MARGARET LEWISOHN		2017-02-07
RICHARD JENNINGS		2019-06-06
SIMON HERON FITZROY COOK		2012-12-13
Slmon Rowe		2012-01-19

CHAMBERSTUDIO

England & Wales - Charity number 1145544

Accounts

REGISTERED COMPANY NUMBER: 07847197 (England and Wales)
REGISTERED CHARITY NUMBER: 1145544

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024
FOR
CHAMBERSTUDIO**

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Objectives and aims

Chamber Studio is a registered charity providing specialised year-round coaching and support to emerging professional chamber musicians. We run bespoke programmes for emerging chamber ensembles at different stages of their professional careers. These include Mentorships, Visiting Professor Series, Residencies, Hall One Masterclasses and the Hans Keller Forum. The coaching sessions and masterclasses are generally open to the public to observe. Our mission is to sustain and nourish the future of chamber music and to promote it as an accessible and great artform. Thanks to generous support from Trusts and individual donors, we are able to offer this specialised support to the next generation of chamber musicians at a heavily subsidised rate.

REVIEW OF THE YEAR

Since Chamber Studio was founded, it has been our goal to support emerging professional chamber ensembles at the early stage of their careers. In an ever more challenging landscape for securing time to dedicate to chamber music, and securing high quality performances, our work is more vital than ever. Groups tell us that Chamber Studio has offered valuable advice and support when they most need it, and we look forward to continuing to deliver our programmes in the years ahead.

"ChamberStudio has provided us with a continuous source of inspiration and guidance, as well as a wide network of support from likeminded professionals in the very early moments of our career. We will always be grateful and appreciative of the way Richard, Donald, and their warm community embraced us, who love and value chamber music in our lives as much as we do." Paddington Trio

Artistic Leadership

In May 2024, we were delighted to welcome Donald Grant as Artistic Director, replacing founder Richard Ireland who had retired from his role in April 2024. Donald has assumed artistic responsibility for the organisation, working alongside Chief Executive Anna Rowe and General Manager Matt Rogers. In addition to our existing programmes, Donald has introduced several new initiatives including an 'Open Studio' event in February 2025. Our programmes are described in more detail below.

Mentorships

Chamber Studio's flagship programme, the Mentorship programme provides year-round tailor-made coaching and support for musicians and ensembles who have decided to focus on chamber music as a central part of their career. There is no upper age limit for the programme, and ensembles become eligible when they are no longer being supported by a tertiary institution. The masterclasses are generally open to the public and free to observe. Each Mentorship programme spans a period of up to four months and consists of three 3-hour masterclasses.

In 2023/2024 nine ensembles were accepted into ChamberStudio Mentorships, and received coaching across twenty five masterclasses. These were the Paddington Trio, Kleio Quartet, Brompton Quartet, Amaia Quartet, Treske Quartet, Fibonacci Quartet, Aestus Quartet, Chloe Piano Trio and De Beauvoir Trio. We are delighted that the number of groups has increased over previous years.

Residencies

Residencies provide ensembles with a short period of intensive mentorship during an immersive 2-night stay in the countryside away from the distractions of freelance life. The 2023/24 season provided an opportunity to review the success of our inaugural residency in May 2023, and we are delighted to have developed two further residencies in December 2024 and May 2025.

"Our Residency helped us to completely refresh our approach... leaving us with a renewed vigour and enthusiasm... and introduced us to ways of rehearsing and working together which now permeate every rehearsal." Berkeley Ensemble

Hans Keller Forum

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

Chamber Studio's Hans Keller Forum (HKF) programme launched in September 2022 and has proved to be as successful as hoped. HKF runs as an annual cycle of three 3-day residencies (in September, January and April) and provides coaching specifically tailored to support selected college-age chamber groups. The residencies are held at West Road Concert Hall in Cambridge, and accommodation is provided by Clare College. Each of the eight UK music colleges are invited to nominate two chamber groups that show a good commitment and chemistry, and from those four groups were selected for the 2023/2024 HKF season. These were: Quartet Concrete, Trio Havisham, Lark Trio, and the Talland Quartet. The 2023/4 HKF mentors were Alasdair Beatson, John Myerscough and Richard Ireland.

The Hans Keller Forum is supported by the Cosman Keller Trust, whose generosity is gratefully acknowledged.

"Hans Keller Forum has been incredibly beneficial to our trio's development over the past year - we always came away so inspired and with lots of new ideas to explore, and the coaching was some of the most insightful and in depth we've experienced." Astatine Trio (RCM)

Plans for the Future

The Trustees of Chamber Studio are committed to continuing to support emerging chamber ensembles and to developing programmes including coaching and masterclasses which best meet their needs. Mentorships continue in 2024/2025 as does our Hans Keller Forum with four outstanding ensembles participating in our three part residency.

Public benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives. The trustees have concluded that the Charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the Charity has fulfilled the public benefit requirement under the Charities Act 2006:

- The fees paid by young musicians are kept as low as possible and can be waived in cases of hardship
- Members of the general public are able to observe Chamber Studio masterclasses free of charge and these opportunities are well publicised through Kings Place, the Charity's own website and other publicity outlets
- The Hans Keller Forum provides training for ensembles in full time education; as part of this programme there are a number of events which are open to the public and, for the most part, made available free of charge.

FINANCIAL REVIEW

Financial position

The majority of the income comes from grants. The net movement in funds for the year was a decrease of £2,605 (2023 £12,878 increase) reducing the general fund at 31 August 2024 to £59,590 (2023 £62,195).

Financial Support

Our valued relationships with the Albert & Eugenie Frost Music Trust, the Cosman Keller Trust, and Philip Carne, formerly of the Carne Trust, continue. We are very grateful for their continuing support. In 2023/2024 we also received generous support from the April Trust and the Rainbow Dickinson Trust.

In 2024/2025 we have been honoured to be selected by the trustees of the James and Lucilla Joll Trust to set up a new bursary to support young ensembles, to be named 'The Lindsay Bursary'. The funds to support this bursary were received in April 2025. In the 2024/2025 financial year we have also received additional support from the Garrick Trust, D'Oyly Carte Trust, Harrison Frank Foundation and the Nicholas Boas Charitable Trust. The trustees of Chamber Studio would like to express their gratitude to all these funders for their support of our work.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), review the Charity's reserves regularly. After assessing the potential threats and risks the Trustees agreed that the Charity's policy should be to maintain sufficient reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet the Charity's needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the Charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves sufficient to cover, as a minimum, nine months' costs. At 31 August 2024 the balance on the unrestricted reserve was £59,590 (2023: £62,195), which the Trustees believe to be adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 14 November 2011 and registered as a charity on 19 January 2012.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The directors of the company are also charity trustees for the purposes of charity law. The existing board of directors is responsible for the appointment of new directors. When vacancies arise potential new directors with the requisite skills are sought from amongst individuals, groups and organisations known to be sympathetic to and have an interest in the Charity's work. Potential candidates are briefed about the Charity and then invited to become a director if the board is in favour of their appointment. In addition, the Charity has in the past appointed a 'player advisor' to the board of directors - a current or recent participant in a Chamber Studio scheme, who attends Board meetings with a particular remit to gather and reflect the views of Chamber Studio's beneficiaries. The appointment is for a fixed term of two years so that the person appointed is close in career stage and experience to the players we support.

The company holds board meetings at least four times a year, more frequently if the need arises. The day-to-day running of the charitable company is undertaken by the Artist Director, Chief Executive and General Manager.

Risk Review

The Trustees have identified major risks to which the company is exposed, reviewed and implemented systems to mitigate these risks. The major risk continues to be the reliance on grant income which cannot be guaranteed. A detailed review of risks has been carried out in Spring 2025, and the risk register updated.r.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07847197 (England and Wales)

Registered Charity number

1145544

Registered office

58 Stamford Brook Road
London
W6 0XL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

Trustees

A M Brougham
S H F Cook
R A Jennings
M A Lewisohn
G Parkin
S D J T Rowe

Independent Examiner

David Ashby FCCA ACA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Approved by order of the board of trustees on 23rd May 2025 and signed on its behalf by:

R A Jennings - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHAMBERSTUDIO**

Independent examiner's report to the trustees of Chamberstudio ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

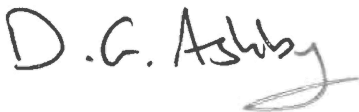
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

23rd May 2025

CHAMBERSTUDIO**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		40,629	17,000	57,629	71,077
Charitable activities					
Charitable activities		7,340	-	7,340	9,240
Investment income	2	2,262	-	2,262	850
Total		50,231	17,000	67,231	81,167
EXPENDITURE ON					
Raising funds		428	-	428	233
Charitable activities					
Charitable activities		49,609	17,000	66,609	68,056
Other		2,799	-	2,799	-
Total		52,836	17,000	69,836	68,289
NET INCOME/(EXPENDITURE)		(2,605)	-	(2,605)	12,878
RECONCILIATION OF FUNDS					
Total funds brought forward		62,195	-	62,195	49,317
TOTAL FUNDS CARRIED FORWARD		59,590	-	59,590	62,195

The notes form part of these financial statements

**BALANCE SHEET
31ST AUGUST 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	7	2,660	3,780	6,440	-
Cash at bank		91,266	5,000	96,266	95,539
		93,926	8,780	102,706	95,539
CREDITORS					
Amounts falling due within one year	8	(34,336)	(8,780)	(43,116)	(33,344)
NET CURRENT ASSETS		59,590	-	59,590	62,195
TOTAL ASSETS LESS CURRENT LIABILITIES		59,590	-	59,590	62,195
NET ASSETS		59,590	-	59,590	62,195
FUNDS					
Unrestricted funds	9			59,590	62,195
TOTAL FUNDS				59,590	62,195

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd May 2025 and were signed on its behalf by:

R A Jennings - Trustee

S H F Cook - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**
2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,262</u>	<u>850</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiners' rem	<u>1,390</u>	<u>1,200</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Donations of £1,700 were received by the charity from trustees during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,077	33,000	71,077
Charitable activities			
Charitable activities	9,240	-	9,240
Investment income	<u>850</u>	-	<u>850</u>
Total	<u>48,167</u>	<u>33,000</u>	<u>81,167</u>
EXPENDITURE ON			
Raising funds	233	-	233

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Charitable activities	35,056	33,000	68,056
Total	<u>35,289</u>	<u>33,000</u>	<u>68,289</u>
 NET INCOME	 12,878	 -	 12,878
 RECONCILIATION OF FUNDS			
Total funds brought forward	49,317	-	49,317
 TOTAL FUNDS CARRIED FORWARD	 <u>62,195</u>	 <u>-</u>	 <u>62,195</u>
 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Trade debtors		80	-
Other debtors		780	-
Prepayments		5,580	-
		<u>6,440</u>	<u>-</u>
 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Trade creditors		400	1,201
Social security and other taxes		738	1,066
Other creditors		838	117
Deferred income		40,000	30,000
Accrued expenses		1,140	960
		<u>43,116</u>	<u>33,344</u>

Deferred income relates to grants received to support planned activities in the year ended 31 August 2025.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

9. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	62,195	(2,605)	59,590
TOTAL FUNDS	62,195	(2,605)	59,590

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,231	(52,836)	(2,605)
Restricted funds			
The Cosman Keller Art and Music Trust	15,000	(15,000)	-
Rainbow Dickinson Trust	2,000	(2,000)	-
	17,000	(17,000)	-
TOTAL FUNDS	67,231	(69,836)	(2,605)

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	49,317	12,878	62,195
TOTAL FUNDS	49,317	12,878	62,195

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,167	(35,289)	12,878
Restricted funds			
Grants from trusts	33,000	(33,000)	-
TOTAL FUNDS	<u>81,167</u>	<u>(68,289)</u>	<u>12,878</u>

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	49,317	10,273	59,590
TOTAL FUNDS	<u>49,317</u>	<u>10,273</u>	<u>59,590</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,398	(88,125)	10,273
Restricted funds			
Grants from trusts	33,000	(33,000)	-
The Cosman Keller Art and Music Trust	15,000	(15,000)	-
Rainbow Dickinson Trust	2,000	(2,000)	-
	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
TOTAL FUNDS	<u>148,398</u>	<u>(138,125)</u>	<u>10,273</u>

During the year the charity received the following restricted grants to support the Hans Keller Forum:

- i) The Cosman Keller Art and Music Trust - £5,000. A further £10,000 deferred from 2022/23 was also recognised as income.
- ii) Fidelio Charitable Trust. - £3,000. This was received to support activities in 2024/25 and has therefore been recognised as deferred income.

9. MOVEMENT IN FUNDS - continued

During the year the charity received restricted grants to support mentoring activities:

i) Rainbow Dickinson Trust - £2,000

ii) Idlewild Trust - £5,000. This was received to support activities in 2024/25 and has therefore been recognised as deferred income.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

CHAMBERSTUDIO

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FOR THE YEAR ENDED 31ST AUGUST 2024**

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CHAMBERSTUDIO

England & Wales - Charity number 1145544

Accounts

Chamber Studio

a company limited by guarantee

ANNUAL TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Company Number: 07847197

Charity Number: 1145544



ChamberStudio

Report of the Trustees for the year ended 31 August 2023

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ChamberStudio

Report of the Trustees for the year ended 31 August 2023

Company Information

Trustees	A Brougham S H F Cook R Jennings M Lewisohn G Parkin S D J T Rowe
Registered Office	58 Stamford Brook Road London W6 0XL
Company Number	Private company limited by guarantee registered in England and Wales with the company number 07847197
Charity Number	Charity registered in England and Wales with the charity number 1145544
Independent Examiner	Ashok Shah Ash & Co Accountants Ltd, Chartered Accountants 7 Woodbury Close Croydon CR0 5PR
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ

ChamberStudio

Report of the Trustees for the year ended 31 August 2023

The Trustees, who are also directors of ChamberStudio (“the Charity”) for the purposes of the Companies Act, present their report and accounts for the year ended 31 August 2023.

OBJECTIVES AND ACTIVITIES

ChamberStudio is a registered charity providing specialised year-round coaching and support to emerging professional chamber musicians. We currently run six different programmes: Mentorships, Visiting Professor Series, Hub, Residencies, Hall One Masterclasses and Hans Keller Forum. The coaching sessions and masterclasses are open to the public to observe and are mostly held in the studios and concert halls at Kings Place, our home and partner venue since our launch in 2010, the Royal Over-Seas League, and West Road Concert Hall in Cambridge. Our mission is to sustain and nourish the future of chamber music and to promote it as an accessible and great artform. Thanks to generous support from Trusts and individual donors, we are able to offer this specialised support to the next generation of chamber musicians at a heavily subsidised rate.

REVIEW OF THE YEAR

There is still a sense in the current landscape that fewer post-study musicians are managing to prioritise commitment to their chamber group over other work, and the natural consequence of this is that there are fewer truly dedicated chamber groups around at the moment and a high frequency of unsettling change of personnel. Chamber concerts are still often being thrown together on minimal rehearsal time.

Our aim has remained to provide a strong supportive community for chamber musicians whilst reinvigorating ChamberStudio’s offering to build resilience for the future.

“The really great thing about ChamberStudio at the stage we’re at in our musical and career development is being able to access this kind of feedback... We left the program feeling rejuvenated and inspired.” Grier/Uttley Duo

Mentorships

ChamberStudio’s flagship programme, the Mentorship programme provides year-round tailor-made coaching and support for musicians and ensembles who have decided to focus on chamber music as a central part of their career. There is no upper age limit for the programme, and ensembles become eligible when they are no longer being supported by a tertiary institution. The masterclasses are open to the public and free to observe.

Groups applying to ChamberStudio for the first time are invited to a 90-minute Consultation session with ChamberStudio’s Artistic Director Richard Ireland. This includes 60 minutes of coaching followed by a 30-minute discussion leading to decisions about what aspect of their playing the group particularly wants to focus on and therefore who might be the ideal mentor for them to work with. Each Mentorship programme spans a period of up to four months and consists of three 3-hour masterclasses.

In 2022/2023 five ensembles were accepted into ChamberStudio Mentorships, and received coaching across fourteen masterclasses and four Consultation/Review sessions. These were the Paddington Trio, Medea Quartet, Resol Quartet, Treske Quartet and De Beauvoir Trio. A priority for future years will be to develop our network in order to increase the number of groups applying for this programme.

ChamberStudio

Report of the Trustees for the year ended 31 August 2023

Residencies

Residencies provide ensembles with a short period of intensive mentorship during an immersive 2-night stay in the countryside away from the distractions of freelance life. One Residency with the Elmore and Zephyr quartets took place in the 2022/2023 season at Fairlight Hall near Hastings.

“Our Residency helped us to completely refresh our approach... leaving us with a renewed vigour and enthusiasm... and introduced us to ways of rehearsing and working together which now permeate every rehearsal.” Berkeley Ensemble

Hans Keller Forum

ChamberStudio's new Hans Keller Forum (HKF) programme launched in September 2022 and has proved to be as successful as hoped. HKF runs as an annual cycle of three 3-day residencies (in September, January and April) and provides coaching specifically tailored to support selected college-age chamber groups. The residencies are held at West Road Concert Hall in Cambridge, and accommodation is provided by Clare College. Each of the eight UK music colleges are invited to nominate two chamber groups that show a good commitment and chemistry, and from those four groups were selected for the 2022/2023 HKF season. These were: Aestus Quartet (RNCM), Astatine Trio (RCM), Hirvi Quartet (Trinity) and Kyan Quartet (RAM). The HKF mentors are Alasdair Beatson, John Myerscough and Richard Ireland.

The groups are assigned their own rehearsal room for the full three days. On the first day they arrive with enough time to rehearse for an in-house concert at lunchtime in which they perform to each other and to the HKF mentors. Following on from that, each day of the 3-day residency includes four 75-minute timetabled sessions, and the four groups alternate between coaching and rehearsal, so they each receive two 75-minute coachings every day. The result of this density of high-level tuition has been exciting to witness.

On the middle day of each HKF residency, we run the last afternoon session as a public event at which observers can choose either to watch one of the two masterclasses or one of the two 'open rehearsals'. For the evening of the middle day, we've launched a lecture series. In September 2022, the lecture focused on Hans Keller's life and work and was given by Susi Woodhouse who curates the Hans Keller archive at the University Library. In January 2023, the lecture was given by Simon Rowland Jones, supported by the Medea Quartet from RCM, on the subject of Britten's three string quartets. There were sell-out audiences for the masterclasses/open rehearsals and for the lecture for this recent residency.

“Hans Keller Forum has been incredibly beneficial to our trio's development over the past year - we always came away so inspired and with lots of new ideas to explore, and the coaching was some of the most insightful and in depth we've experienced.” Astatine Trio (RCM)

Visiting Professor Series, Hall One Masterclasses

There were no planned activities for these programmes during 2022/2023. These will be refreshed in 2024/2025.

Plans for the Future

The Trustees of ChamberStudio are committed to continuing to support emerging chamber ensembles and to developing programmes including coaching and masterclasses which best meet their needs.

ChamberStudio

Report of the Trustees for the year ended 31 August 2023

Masterclasses continue in 2023/2024 and work continues to develop our further residency and other programmes for ensembles no longer in full time education.

We also continue to support superlative young ensembles currently studying at conservatoire through the Hans Keller Forum which in 2023/2024 again features four excellent groups.

Organisational Changes

In October 2023, Richard Ireland decided to step down from his role of Artistic Director/CEO of ChamberStudio. The Board of ChamberStudio has decided to create two new flexible freelance roles to take the organisation forwards. Anna Rowe took over the helm as ChamberStudio's Chief Executive in January 2024, working closely with Matt Rogers who continues as General Manager. During the first three months of 2024, the Board of Trustees ran a recruitment process to select the next Artistic Director of the organisation, and we are delighted that Donald Grant will take over this role effective May 2024.

The Board of Trustees would like to express their appreciation to Richard Ireland for everything he has done for the organisation, not least his inspiration in identifying the need for Chamberstudio, and creating so many opportunities to support young musicians.

Financial Support

Our valued relationships with the *Albert & Eugenie Frost Music Trust*, the *Cosman Keller Trust*, *Stephen Bell Charitable Trust*, and Philip Carne, formerly of the *Carne Trust*, continue. In 2022/2023 we also received generous support from the *James & Lucilla Joll Charitable Trust*.

REVIEW OF FINANCIAL POSITION

The majority of the income comes from grants as listed in note 7. The net movement in funds for the year was an increase of £12,878 (2022 £12,015 decrease) increasing the general fund at 31 August 2023 to £62,195 (2022 £49,317).

Reserves policy

The Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), review the Charity's reserves regularly. After assessing the potential threats and risks the Trustees agreed that the Charity's policy should be to maintain sufficient reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet the Charity's needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the Charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves sufficient to cover, as a minimum, nine months' costs. At 31 August 2023 the balance on the unrestricted reserve was £62,195 (2022: £49,317), which the Trustees believe to be adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 November 2011 and registered as a charity on 19 January 2012.

ChamberStudio

Report of the Trustees for the year ended 31 August 2023

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity trustees for the purposes of charity law. The existing board of directors is responsible for the appointment of new directors. When vacancies arise potential new directors with the requisite skills are sought from amongst individuals, groups and organisations known to be sympathetic to and have an interest in the Charity's work. Potential candidates are briefed about the Charity and then invited to become a director if the board is in favour of their appointment. In addition, the Charity has in the past appointed a 'player advisor' to the board of directors – a current or recent participant in a ChamberStudio scheme, who attends Board meetings with a particular remit to gather and reflect the views of ChamberStudio's beneficiaries. The appointment is for a fixed term of two years so that the person appointed is close in career stage and experience to the players we support.

The company holds board meetings at least four times a year, more frequently if the need arises. The day-to-day running of the charitable company is undertaken by the Artist Director, Chief Executive and General Manager.

Risk Review

The Trustees have identified major risks to which the company is exposed, reviewed and implemented systems to mitigate these risks. The major risk continues to be the reliance on grant income which cannot be guaranteed.

Directors/Trustees

The directors who served during the year were as follows:

A Brougham
S H F Cook
R Jennings (Chair)
M Lewisohn
G Parkin
S D J T Rowe

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives. The trustees have concluded that the Charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the Charity has fulfilled the public benefit requirement under the Charities Act 2006:

- The fees paid by young musicians are kept as low as possible and can be waived in cases of hardship

ChamberStudio

Report of the Trustees for the year ended 31 August 2023

- Members of the general public are able to observe ChamberStudio masterclasses free of charge and these opportunities are well publicised through Kings Place, the Charity's own website and other publicity outlets
- The Hans Keller Forum provides training for ensembles in full time education; as part of this programme there are a number of events which are open to the public and, for the most part, made available free of charge.

Statement of Directors'/Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In doing so the board members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved and signed on behalf of the Board on 22 April 2024.

Richard Jennings
Chair of the Trustees



Simon Cook
Trustee



Independent examiner's report to the trustees of ChamberStudio ("the Company")

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023, which are set out on pages 10 to 17.

Responsibilities and basis of report

As the Charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

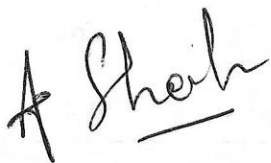
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Shah, Chartered Accountant
Ash & Co Accountants Ltd, Chartered Accountants
7 Woodbury Close
Croydon
CR0 5PR

Date: 22 May 2024

ChamberStudio

(A company limited by guarantee)

Statement of financial activities

(Incorporating an income and expenditure account)

For the year ended 31 August 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income:					
Donations and legacies	7	38,077	33,000	71,077	27,696
Income from charitable activities	8	9,240	-	9,240	5,130
Investment income		850	-	850	43
Total incoming resources		48,167	33,000	81,167	32,869
Expenditure:					
Costs of raising funds	10	233	-	233	815
Charitable activities	10	35,056	33,000	68,056	44,069
Total expenditure		35,289	33,000	68,289	44,884
Net income/(expenditure) and net movement in funds for the year		12,878	-	12,878	(12,015)
Fund balances brought forward		49,317	-	49,317	61,332
Fund balances carried forward		62,195	-	62,195	49,317

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

ChamberStudio

(A company limited by guarantee)

Company balance sheet**As at 31 August 2022**

	Notes	2023	2022
		£	£
Current assets			
Debtors	12	-	2,250
Cash at bank and in hand		95,538	72,673
		<u>95,538</u>	<u>74,923</u>
Creditors: Amounts falling due within one year	13	<u>(33,343)</u>	<u>(25,606)</u>
Net current assets		<u>62,195</u>	<u>49,317</u>
Total assets less current liabilities		<u><u>62,195</u></u>	<u><u>49,317</u></u>
Funds			
Unrestricted funds	14	62,195	49,317
Restricted funds		-	-
		<u>62,195</u>	<u>49,317</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on



Richard Jennings
Trustee Director



Simon Cook
Trustee Director

Date: 22 April 2024

Company No 07847197

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2023

1 Accounting policies

The principle accounting policies, which have been applied consistently, are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

ChamberStudio meets the definition of a public benefit entity under FRS 102, assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecast and projections and have taken account of pressures on investments. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing these financial statements.

1.3 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustments in the next financial year.

1.4 Income

Items of income are recognised and included in the financial statements when the charity has entitlement to the funds, and performance conditions attached to the income have been met and the amount can be measured reliably.

Income from charitable activities is included in income in the period in which the activity takes place.

Income received in advance of a performance or provision of other specified service is deferred until the criteria for income recognition are met.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

1.4 Income (continued)

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure items have been classified under headings that aggregate all costs related to each category.

Expenditure on charitable activities includes the cost of performances and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Costs of raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the charity's educational and artistic programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes.

1.10 Current assets

Trade and other debtors are recognised at the settlement amount due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

1.12 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

2 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2023

3 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after the resignation of the member.

4 Financial Performance of the charity

The make up of income and expenditure between unrestricted and restricted is as follows:

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Income:				
Donations and legacies	38,077	33,000	9,996	17,700
Income from charitable activities	9,240	-	5,130	-
Investment income	850	-	43	-
Total incoming resources	48,167	33,000	15,169	17,700
Expenditure:				
Costs of raising funds	233	-	815	-
Charitable activities	35,056	33,000	24,929	19,140
Total expenditure	35,289	33,000	25,744	19,140
Net income/(expenditure) and net movement in funds for the year	12,878	-	(10,575)	(1,440)
Transfers	-	-	-	-
	12,878	-	(10,575)	(1,440)
Fund balances brought forward	49,317	-	59,892	1,440
Fund balances carried forward	62,195	-	49,317	-

5 Trustees remuneration and expenses

The trustees received no remuneration during the year nor were they reimbursed any expenses.

Donations of £6,625 were received by the charity from trustees and related parties during the year.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements**For the year ended 31 August 2023****6 Donations and legacies**

	Unrestricted 2023 £	Restricted 2023 £	Unrestricted 2022 £	Restricted 2022 £
Donations and legacies				
Donations	22,577	-	9,996	-
Grants (note 7)	15,500	33,000	-	17,700
	<u>38,077</u>	<u>33,000</u>	<u>9,996</u>	<u>17,700</u>

7 Incoming resources - Grants

	Unrestricted 2023 £	Restricted 2023 £	Unrestricted 2022 £	Restricted 2022 £
Grants from trusts				
Amounts received during the year	20,000	25,000	-	20,000
Amounts received in the previous year	2,000	18,000	-	15,000
Amounts relating to future years	(20,000)	(10,000)	-	(20,000)
	<u>2,000</u>	<u>33,000</u>	<u>-</u>	<u>15,000</u>
Rainbow Dickinson Trust	-	-	-	2,000
Other trusts	500	-	-	700
	<u>15,500</u>	<u>33,000</u>	<u>-</u>	<u>17,700</u>

During the year the charity received the following grants:

- i) grants from Albert and Eugenie Frost Music Trust, of which £20,000 was received to be spent in the current year, and a further £20,000 was received to support the activities in 2023-24 and has therefore been deferred.
- ii) restricted grants of £25,000 from The Cosman Keller Art and Music Trust, of which £10,000 was received to support the activities in 2023-24 and has therefore been deferred.

8 Incoming resources - Income from charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Unrestricted 2022 £	Restricted 2022 £
Masterclass fees and tickets	9,240	-	5,130	-
	<u>9,240</u>	<u>-</u>	<u>5,130</u>	<u>-</u>

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2023

9 Staff costs

	2023	2022
	£	£
Salaries	33,846	5,143
Pension	690	-
	<u> </u>	<u> </u>

The charity has 2 (2022 - 2) employees and no employee received remuneration of over £60,000.

The staff costs in note 10 reflect both employee and freelance costs.

10 Analysis of expenditure

	Raising funds 2023 £	Charitable activities 2023 £	Raising funds 2022 £	Charitable activities 2022 £
Costs directly allocated to activities				
Professor fees	-	1,916	-	2,100
Travelling costs	-	1,964	-	180
Other teaching costs	-	26,837	-	11,972
Staffing costs	-	34,536	475	27,049
Advertising and marketing	233	-	340	-
Support costs				
Administration	-	1,603	-	1,568
Independent review	-	1,200	-	1,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	233	68,056	815	44,069

11 Corporation Taxation

As a registered charity under the Charities Act 2011, ChamberStudio income from charitable activities is exempt in accordance with sections 466-493 of the Corporation Tax Act 2010.

12 Debtors

	2023	2022
	£	£
Trade debtors	-	2,250
	<u> </u>	<u> </u>

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2023

13 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,200	3,492
Other creditors	2,143	2,114
Deferred income	30,000	20,000
	<u>33,343</u>	<u>25,606</u>

14 Reconciliation of net movement in funds to net cash flow from operating activities

	Brought forward	Incoming resources	Resources Expended	Carried forward
	£	£	£	£
Restricted funds	-	33,000	(33,000)	-
Unrestricted funds				
General reserves	49,317	48,167	(35,289)	62,195
	<u>49,317</u>	<u>81,167</u>	<u>(68,289)</u>	<u>62,195</u>

15 Analysis of net assets between funds

	Unrestricted General	Restricted funds	Total funds
	£	£	£
Current assets	85,538	10,000	95,538
Current liabilities	(23,343)	(10,000)	(33,343)
Total net assets	<u>62,195</u>	<u>-</u>	<u>62,195</u>

CHAMBERSTUDIO

England & Wales - Charity number 1145544

Accounts

Chamber Studio

a company limited by guarantee

ANNUAL TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Company Number: 07847197

Charity Number: 1145544



ChamberStudio

Report of the Trustees for the year ended 31 August 2022

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ChamberStudio

Report of the Trustees for the year ended 31 August 2021

Company Information

Trustees	A Brougham S H F Cook R Jennings M Lewisohn G Parkin S D J T Rowe
Registered Office	86A Florence Road London N4 4DP
Company Number	Private company limited by guarantee registered in England and Wales with the company number 07847197
Charity Number	Charity registered in England and Wales with the charity number 1145544
Independent Examiner	Ashok Shah Ash & Co Accountants Ltd, Chartered Accountants 7 Woodbury Close Croydon CR0 5PR
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ

ChamberStudio

Report of the Trustees for the year ended 31 August 2022

The Trustees, who are also directors of ChamberStudio (“the Charity”) for the purposes of the Companies Act, present their report and accounts for the year ended 31 August 2022.

OBJECTIVES AND ACTIVITIES

ChamberStudio is a registered charity providing specialised year-round coaching and support to emerging professional chamber musicians. We currently run seven different programmes: Mentorships, Visiting Professor Series, Hub, Online Discussions, Residencies, Hall One Masterclasses and Hans Keller Forum. The coaching sessions and masterclasses are open to the public to observe and are mostly held in the studios and concert halls at Kings Place, our home and partner venue since our launch in 2010, and West Road Concert Hall, Cambridge. Our mission is to sustain and nourish the future of chamber music and to promote it as an accessible and great artform. Thanks to generous support from Trusts and individual donors, we are able to offer this specialised support to the next generation of chamber musicians at a heavily subsidised rate.

REVIEW OF THE YEAR

There has been a continued sense in the post Covid-19 landscape that fewer post-study musicians are managing to prioritise commitment to their chamber group over other work, and the natural consequence of this is that there are fewer truly dedicated chamber groups around at the moment and a high frequency of change of personnel.

These forces impacted ChamberStudio’s activity and were responded to by modifications to our core programmes and adjustment of forecast activity levels. Our aim has remained to provide a strong supportive community for chamber musicians whilst reinvigorating ChamberStudio’s offering to build resilience for the future.

Mentorships

ChamberStudio’s flagship programme, the Mentorship programme provides year-round tailor-made coaching and support for musicians and ensembles who have decided to focus on chamber music as a central part of their career. There is no upper age limit for the programme, and ensembles become eligible when they are no longer being supported by a tertiary institution. The masterclasses are open to the public and free to observe, and since lockdown we have gradually built a loyal audience who regularly attend.

Groups applying to ChamberStudio for the first time are invited to a 90-minute Consultation session with ChamberStudio’s Artistic Director Richard Ireland. This includes 60 minutes of coaching followed by a 30-minute discussion leading to decisions about what aspect of their playing the group particularly wants to focus on and therefore who might be the ideal mentor for them to work with. Each Mentorship programme spans a period of up to four months and consists of three 3-hour masterclasses.

In 2021/2022 eight ensembles were accepted into ChamberStudio Mentorships, and received coaching across eighteen masterclasses and nine Consultation/Review sessions.

“The really great thing about ChamberStudio at the stage we’re at in our musical and career development is being able to access this kind of feedback... We left the program feeling rejuvenated and inspired.” Grier/Uttley Duo

ChamberStudio

Report of the Trustees for the year ended 31 August 2022

Hub

ChamberStudio created the Hub programme in 2021, in response to covid-19, to provide a venue for three ensembles to share a full day of rehearsal, an informal concert, coaching, feedback and discussion. Whilst initially successful, as we moved away from the pandemic this model became less relevant and has since been paused, awaiting relaunch in 2023.

In 2021-2022 there was one Hub day which was shared by two chamber ensembles.

"This is absolutely fantastic. I can honestly say that, if someone were to ask me what my idea of a 'dream day' would be after this last year, it would basically be the Hub Day.... I'm so excited at the idea of being in an environment with lots of like-minded people, feeling a collective energy, receiving some feedback and support and hearing live chamber music. In a great venue. On a good piano." Lawson Piano Trio

Residencies

Residencies provide ensembles with a short period of intensive mentorship during an immersive 2-night stay in the countryside away from the distractions of freelance life. Whilst one Residency was planned in 2021-2022 with the Elmore and Zephyr quartets, this had to be deferred into the 2022-2023 season due to Richard Ireland's incapacitation after a bicycle accident.

"Our Residency helped us to completely refresh our approach... leaving us with a renewed vigour and enthusiasm... and introduced us to ways of rehearsing and working together which now permeate every rehearsal." Berkeley Ensemble

Hans Keller Forum

ChamberStudio developed the Hans Keller Forum (HKF) programme during the 2021-2022 year for launch in September 2022 to provide in-depth mentorship specifically for college-age pre-formed chamber ensembles. It runs as a tri-annual set of 3-day residential courses held just before the start of each academic term. Each HKF residency includes 7.5 hours of coaching and a minimum of 7.5 hours of scheduled rehearsal time - with each group having its own dedicated studio for the full three days. The programme is resident at West Road Concert Hall in Cambridge and accommodation is provided by Clare College.

Four groups were selected for 2022-23 via an application and short-listing process held in 2021-2022: Astatine Piano Trio (RCM), Aestus Quartet (RNCM), Hirvi Quartet (Trinity Laban) and Kyan Quartet (RAM). Alasdair Beatson, John Myerscough and Richard Ireland are the current mentors for the programme. Hannah Uzor, recipient of the 2021 Milein Cosman Scholarship for Drawing at the Slade School of Fine Art, was appointed Artist in Residence and a lecture on Hans Keller's life and work by Susi Woodhouse was organised.

"Hans Keller Forum has been incredibly beneficial to our trio's development over the past year - we always came away so inspired and with lots of new ideas to explore, and the coaching was some of the most insightful and in depth we've experienced." Astatine Trio (RCM)

Visiting Professor Series, Hall One Masterclasses

There were no planned activities for these programmes during 2021-2022 due to the pandemic.

ChamberStudio

Report of the Trustees for the year ended 31 August 2022

Online Discussions

Our Online Discussion series was created in May 2020 in response to the pandemic, to encourage a sense of community for the musicians we work with, some of whom joined the panel and others in the webinar audience. The last one we ran was in March 2021 after which the need for these online events felt less strong.

"...the feeling of camaraderie of the musicians on the panel (and those listening) was a real joy. It's heartening and inspiring to see ChamberStudio still filling this important need we all have to keep connected with a musical community." Jenna Sherry (panellist)

Management and administration

Our valued relationships with the *Albert & Eugenie Frost Music Trust*, the *Stephen Bell Charitable Trust*, and Philip Carne, formerly of the *Carne Trust*, continue. In 2021/22 we also received generous support from the *Rainbow Dickinson Trust* and began a fruitful relationship with the *Cosman Keller Trust*, whose funding supports the Hans Keller Forum.

In the year covered by this report Madeleine Cowell stood down as General Manager and Andrea Robins accepted the role pro tempore. In July 2022 the Trustees approved a move to employ on a pay as you earn tax basis for both the Artistic Director/CEO and General Manager roles, and Matt Rogers came on board as General Manager.

REVIEW OF FINANCIAL POSITION

The majority of the income comes from grants as listed in note 7. The net movement in funds for the year was a deficit of £12,015 (2021 surplus: £4,645) decreasing the general fund at 31 August 2022 to £49,317 (2021: £61,332).

Reserves policy

The Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the Charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves sufficient to cover, as a minimum, nine months' costs. At 31 August 2022 the balance on the general reserve was £49,317 (2021: £61,332), which the Trustees believe to be adequate. Reserves at the end of 2021/2022 are healthy – a position which is forecast to be stable at the end of 2022/2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 November 2011 and registered as a charity on 19 January 2012.

ChamberStudio

Report of the Trustees for the year ended 31 August 2022

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity trustees for the purposes of charity law. The existing board of directors is responsible for the appointment of new directors. When vacancies arise potential new directors with the requisite skills are sought from amongst individuals, groups and organisations known to be sympathetic to and have an interest in the Charity's work. Potential candidates are briefed about the Charity and then invited to become a director if the board is in favour of their appointment. In addition, the Charity has in the past appointed a 'player advisor' to the board of directors – a current or recent participant in a ChamberStudio scheme, who attends Board meetings with a particular remit to gather and reflect the views of ChamberStudio's beneficiaries. The appointment is for a fixed term of two years so that the person appointed is close in career stage and experience to the players we support.

The company holds board meetings at least four times a year, more frequently if the need arises. The day-to-day running of the charitable company is undertaken by two members of staff employed on a part-time basis – the Artistic Director/CEO and General Manager.

Risk Review

The Trustees have identified major risks to which the company is exposed, reviewed and implemented systems to mitigate these risks. The major risk continues to be the reliance on grant income which cannot be guaranteed.

Directors/Trustees

The directors who served during the year were as follows:

A Brougham
S H F Cook
R Jennings (Interim Chair)
M Lewisohn
G Parkin
S D J T Rowe

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives. The trustees have concluded that the Charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the Charity has fulfilled the public benefit requirement under the Charities Act 2006:

- The fees paid by young musicians are kept as low as possible and can be waived in cases of hardship
- Members of the general public are able to observe ChamberStudio masterclasses free of charge and these opportunities are well publicised through Kings Place, the Charity's own website and other publicity outlets

Statement of Directors'/Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In doing so the board members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved and signed on behalf of the Board on 19 May 2023.



Richard Jennings
Interim Chair



Simon Cook
Trustee

ChamberStudio

Report of the Trustees for the year ended 31 August 2022

Independent examiner's report to the trustees of ChamberStudio ("the Company")

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022, which are set out on pages 10 to 17.

Responsibilities and basis of report

As the Charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

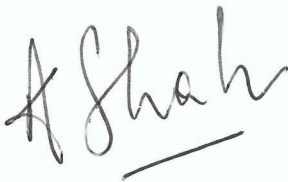
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Shah, Chartered Accountant
Ash & Co Accountants Ltd, Chartered Accountants
7 Woodbury Close
Croydon
CR0 5PR

Date: 25 May 2023

ChamberStudio
(A company limited by guarantee)

Statement of financial activities
(Incorporating an income and expenditure account)

For the year ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income:					
Donations and legacies	7	9,996	17,700	27,696	39,399
Income from charitable activities	8	5,130	-	5,130	-
Investment income		43	-	43	7
Total incoming resources		15,169	17,700	32,869	39,406
Expenditure:					
Costs of raising funds	10	815	-	815	639
Charitable activities	10	24,929	19,140	44,069	34,122
Total expenditure		25,744	19,140	44,884	34,761
Net income/(expenditure) and net movement in funds for the year		(10,575)	(1,440)	(12,015)	4,645
Fund balances brought forward		59,892	1,440	61,332	56,687
Fund balances carried forward		49,317	-	49,317	61,332

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

ChamberStudio
(A company limited by guarantee)

Company balance sheet
As at 31 August 2022

	Notes	2022	2021
		£	£
Current assets			
Debtors	12	2,250	-
Cash at bank and in hand		72,673	77,592
		<u>74,923</u>	<u>77,592</u>
Creditors: Amounts falling due within one year	13	<u>(25,606)</u>	<u>(16,260)</u>
Net current assets		<u>49,317</u>	<u>61,332</u>
Total assets less current liabilities		<u><u>49,317</u></u>	<u><u>61,332</u></u>
Funds			
Unrestricted funds	14	49,317	59,892
Restricted funds		-	1,440
		<u>49,317</u>	<u>61,332</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on



Richard Jennings
Trustee Director



Simon Cook
Trustee Director

Date: 19 May 2022

Company No 07847197

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

1 Accounting policies

The principle accounting policies, which have been applied consistently, are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

ChamberStudio meets the definition of a public benefit entity under FRS 102, assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecast and projections and have taken account of pressures on investments. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing these financial statements.

1.3 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustments in the next financial year.

1.4 Income

Items of income are recognised and included in the financial statements when the charity has entitlement to the funds, and performance conditions attached to the income have been met and the amount can be measured reliably.

Income from charitable activities is included in income in the period in which the activity takes place.

Income received in advance of a performance or provision of other specified service is deferred until the criteria for income recognition are met.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

1.4 Income (continued)

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure items have been classified under headings that aggregate all costs related to each category.

Expenditure on charitable activities includes the cost of performances and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Costs of raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the charity's educational and artistic programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes.

1.10 Current assets

Trade and other debtors are recognised at the settlement amount due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

1.12 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

2 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

3 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after the resignation of the member.

4 Financial Performance of the charity

The make up of income and expenditure between unrestricted and restricted is as follows:

	2022 Unrestricted £	2022 Restricted £	2021 Unrestricted £	2021 Restricted £
Income:				
Donations and legacies	9,996	17,700	29,399	10,000
Income from charitable activities	5,130	-	-	-
Investment income	43	-	7	-
Total incoming resources	15,169	17,700	29,406	10,000
Expenditure:				
Costs of raising funds	815	-	639	-
Charitable activities	24,929	19,140	22,873	11,249
Total expenditure	25,744	19,140	23,512	11,249
Net income/(expenditure) and net movement in funds for the year	(10,575)	(1,440)	5,894	(1,249)
Transfers	-	-	(1,249)	1,249
	(10,575)	(1,440)	4,645	-
Fund balances brought forward	59,892	1,440	55,247	1,440
Fund balances carried forward	49,317	-	59,892	1,440

5 Trustees donations, remuneration and expenses

The trustees received no remuneration during the year nor were they reimbursed any expenses.

Donations of £1,800 were received by the charity from trustees and related parties during the year.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

6 Donations and legacies

	Unrestricted 2022 £	Restricted 2022 £	Unrestricted 2021 £	Restricted 2021 £
Donations and legacies				
Donations	9,996	-	15,399	-
Grants (note 8)	-	17,700	14,000	10,000
	<u>9,996</u>	<u>17,700</u>	<u>29,399</u>	<u>10,000</u>

7 Incoming resources - Grants

	Unrestricted 2022 £	Restricted 2022 £	Unrestricted 2021 £	Restricted 2021 £
Albert & Eugenie Frost Music Trust				
Amounts received during the year	-	20,000	-	17,000
Amounts received in the previous year	-	15,000	-	8,000
Amounts relating to future years	-	(20,000)	-	(15,000)
	-	15,000	-	10,000
Richard Carne Trust	-	-	5,000	-
Garrick Charitable Trust	-	-	3,500	-
Stephen Bell Charitable Trust	-	-	3,000	-
Rainbow Dickinson Trust	-	2,000	-	-
Other trusts	-	700	2,500	-
	-	17,700	14,000	10,000

8 Incoming resources - Income from charitable activities

	Unrestricted 2022 £	Restricted 2022 £	Unrestricted 2021 £	Restricted 2021 £
Masterclass fees and tickets	5,130	-	-	-

9 Staff costs

	2022 £	2021 £
Salaries	5,143	-

The charity has 2 (2021 - 0) employees and no employee received remuneration of over £60,000.

The staff costs in note 10 reflect both employee and freelance costs.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

10 Analysis of expenditure

	Raising funds 2022 £	Charitable activities 2022 £	Raising funds 2021 £	Charitable activities 2021 £
Costs directly allocated to activities				
Professor fees	-	2,100	-	-
Travelling costs	-	180	-	124
Other teaching costs	-	11,972	-	7,879
Staffing costs	475	27,049	382	24,000
Advertising and marketing	340	-	257	-
Support costs				
Administration	-	1,568	-	1,045
Independent review	-	1,200	-	1,074
	<u>815</u>	<u>44,069</u>	<u>639</u>	<u>34,122</u>

11 Corporation Taxation

As a registered charity under the Charities Act 2011, ChamberStudio income from charitable activities is exempt in accordance with sections 466-493 of the Corporation Tax Act 2010.

12 Debtors

	2022 £	2021 £
Trade debtors	<u>2,250</u>	<u>-</u>

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,492	-
Other creditors	2,114	1,260
Deferred income	20,000	15,000
	<u>25,606</u>	<u>16,260</u>

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

14 Reconciliation of net movement in funds to net cash flow from operating activities

	Brought forward £	Incoming resources £	Resources Expended £	Carried forward £
Restricted funds	1,440	17,700	(19,140)	-
Unrestricted funds				
General reserves	59,892	15,169	(25,744)	49,317
	<u>61,332</u>	<u>32,869</u>	<u>(44,884)</u>	<u>49,317</u>

CHAMBERSTUDIO

England & Wales - Charity number 1145544

Accounts

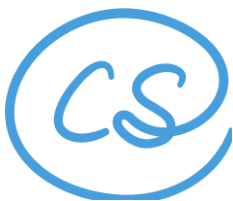
Chamber Studio

a company limited by guarantee

ANNUAL TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Company Number: 07847197

Charity Number: 1145544



ChamberStudio

Report of the Trustees for the year ended 31 August 2021

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Independent Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12

ChamberStudio

Report of the Trustees for the year ended 31 August 2021

Company Information

Trustees	A Brougham S H F Cook J L Hilton (resigned 1 May 2021) R Jennings M Lewisohn G Parkin S D J T Rowe
Advisor	K Stephen (stepped down as player advisor on 5 June 2021)
Registered Office	86A Florence Road London N4 4DP
Company Number	Charity, private company limited by guarantee registered in England and Wales with the company number 07847197
Charity Number	Charity registered in England and Wales with the charity number 1145544
Independent Examiner	Ashok Shah Ash & Co Accountants Ltd, Chartered Accountants 7 Woodbury Close Croydon CR0 5PR
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ

ChamberStudio

Report of the Trustees for the year ended 31 August 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and accounts for the year ended 31 August 2021.

OBJECTIVES AND ACTIVITIES

ChamberStudio is a registered charity providing specialised year-round coaching and support to emerging professional chamber musicians. We currently run seven different programmes: Mentorships, Visiting Professor Series, Hub, Online Discussions, Residencies, Hall One Masterclasses and Hans Keller Forum. The coaching sessions and masterclasses are open to the public to observe and are mostly held in the studios and concert halls at Kings Place, our home and partner venue since our launch in 2010. Our mission is to sustain and nourish the future of chamber music and to promote it as an accessible and great artform. Thanks to generous support from Trusts and individual donors, we are able to offer this specialised support to the next generation of chamber musicians at a heavily subsidised rate.

REVIEW OF THE YEAR

Covid-19 continued to have a devastating effect on the livelihoods of all the emerging professional chamber musicians we work with at ChamberStudio. We responded to the pandemic by modifying our programmes, creating new online ones, and providing all of them free of charge for the year from 1st September 2020 to 31st August 2021. Our aim has been to provide a strong supportive community for chamber musicians during this time of isolation and loss of work.

Online Coaching

We ran three different Online Coaching programme strands:

- Coaching of individual parts in zoom sessions shared by all members of an ensemble
- In-depth discussion on a score
- Feedback on concert and CD recordings

“The immediate effect of the lockdown on our career was devastating - all of our performing income and upcoming international competitions has been lost due to cancellations and postponements. We are so grateful for the community of fantastic mentors that ChamberStudio has provided us - the organisation’s very quick response to the lockdown was so encouraging...and is a fantastic source of light and hope in a very confusing and uncertain time.” Jubilee Quartet

Online Discussions

Our Online Discussion series was set up to encourage a sense of community for the musicians we work with, some of whom joined the panel and others in the webinar audience.

“...the feeling of camaraderie of the musicians on the panel (and those listening) was a real joy. It's heartening and inspiring to see ChamberStudio still filling this important need we all have to keep connected with a musical community.” Jenna Sherry – panel member

Mentorships

As lockdown restrictions were eased, we had a steep increase in the number of applications for the Mentorships programme.

“The really great thing about ChamberStudio at the stage we’re at in our musical and career development is being able to access this kind of feedback... We left the program feeling rejuvenated and inspired.”

Grier/Uttley Duo

ChamberStudio

Report of the Trustees for the year ended 31 August 2021

Hub

ChamberStudio launched this new programme in March 2021 in response to the isolation and loss of performance opportunities that musicians were experiencing due to covid-19. Hub provides a venue for three ensembles to share a full day of rehearsal, an informal concert, coaching, feedback and discussion. *"This is absolutely fantastic - thank you so, so much. I can honestly say that, if someone were to ask me what my idea of a 'dream day' would be after this last year, it would basically be the day you're outlining below. I'm so excited at the idea of being in an environment with lots of like-minded people, feeling a collective energy, receiving some feedback and support and hearing live chamber music. In a great venue. On a good piano."*

Lawson Piano Trio

Visiting Professor Series, Hall One Masterclasses & Residencies

Our planned activities for these programmes all had to be postponed due to the pandemic. The following quote is from a previous year:

"Our Residency helped us to completely refresh our approach...leaving us with a renewed vigour and enthusiasm...and introduced us to ways of rehearsing and working together which now permeate every rehearsal."

Berkeley Ensemble

Management and administration

Our valued relationships with the *Albert & Eugenie Frost Music Trust CIO*, the *Carne Trust*, the *Garrick Charitable Trust* and the *Stephen Bell Charitable Trust* continue. In 2020/21 we also received generous support from the *Patrick Rowland Foundation* and the *Aspinwall Educational Trust*.

In the year covered by this report Simon Callaghan stood down as General Manager in May 2021, with Madeleine Cowell taking up the post on 1 June 2021.

REVIEW OF FINANCIAL POSITION

The majority of the income comes from grants as listed in note 8. The net movement in funds for the year was a surplus of £4,645 (2020 deficit: £8,143) increasing the general fund at 31 August 2021 to £61,332 (2020: £56,687).

Reserves policy

The Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves sufficient to cover, as a minimum, nine months costs. At 31 August 2021 the balance on the general reserve was £61,332 (2020: £56,687), which the Trustees

believe to be adequate. Reserves at the end of 2020/2021 are healthy – a position which is forecast to be stable at the end of 2021/2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 November 2011 and registered as a charity on 19 January 2012.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity trustees for the purposes of charity law. The existing board of directors is responsible for the appointment of new directors. When vacancies arise potential new directors with the requisite skills are sought from amongst individuals, groups and organisations known to be sympathetic to and have an interest in the charity's work. Potential candidates are briefed about the charitable company by the Chair and then invited to become a director if the board is in favour of his or her appointment. In addition, the Charity has a 'player advisor' – a current or recent participant in a ChamberStudio scheme, who attends Board meetings with a particular remit to gather and reflect the views of ChamberStudio's beneficiaries. The appointment is for a fixed term of two years so that the person in this position is always close in career stage and experience to the players we support.

The company holds board meetings at least three times a year, more frequently if the need arises. The day to day running of the charitable company is undertaken by part-time freelance staff – the Artistic Director, Richard Ireland, and General Manager.

Risk Review

The Trustees have identified major risks to which the company is exposed, reviewed and implemented systems to mitigate these risks. The major risk continues to be the reliance on grant income which cannot be guaranteed.

Directors/Trustees

The directors who served during the year were as follows:

A Brougham

S H F Cook

J L Hilton (resigned 1 May 2021)

R Jennings

M Lewisohn

G Parkin

S D J T Rowe

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives. The trustees have concluded that the charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the charity has fulfilled the public benefit requirement under the Charities Act 2006:

- The fees paid by young musicians are kept as low as possible and can be waived in cases of hardship
- Members of the general public are able to observe ChamberStudio masterclasses free of charge and these opportunities are well publicised through Kings Place, the charity's own website and other publicity outlets

Statement of Directors'/Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In doing so the board members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ChamberStudio

Report of the Trustees for the year ended 31 August 2021

This report was approved and signed on behalf of the Board on 17 May 2022.

A handwritten signature in black ink that reads "Richard Jennings". The signature is written in a cursive style with a prominent underline under the name.

Richard Jennings
Interim Chair

A handwritten signature in black ink that reads "Simon Rowe". The signature is written in a cursive style with a prominent underline under the name.

Simon Rowe
Trustee

Independent examiner's report to the trustees of ChamberStudio ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021, which are set out on pages 10 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

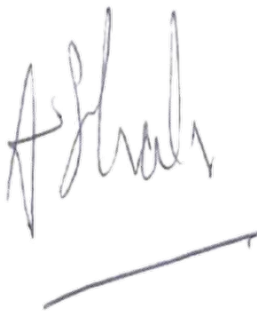
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Shah, Chartered Accountant
Ash & Co Accountants Ltd, Chartered Accountants
7 Woodbury Close
Croydon
CR0 5PR

Date: 19 May 2022

ChamberStudio

(A company limited by guarantee)

Statement of financial activities

(Incorporating an income and expenditure account)

For the year ended 31 August 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income:					
Donations and legacies	7	29,399	10,000	39,399	30,144
Income from charitable activities					
Masterclass fees and tickets		-	-	-	2,820
Investment income	7	7	-	7	71
Total incoming resources		29,405	10,000	39,405	33,035
Expenditure:					
Costs of raising funds	9	639	-	639	3,617
Charitable activities	9	22,872	11,249	34,121	37,561
Total expenditure		23,512	11,249	34,761	41,178
Net income/(expenditure) and net movement in funds for the year		5,894	(1,249)	4,645	(8,143)
Transfers		(1,249)	1,249	-	-
		4,645	-	4,645	(8,143)
Fund balances brought forward		55,247	1,440	56,687	64,830
Fund balances carried forward		59,892	1,440	61,332	56,687

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

ChamberStudio
(A company limited by guarantee)

Company balance sheet
As at 31 August 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	11	-	667
Cash at bank and in hand		77,592	65,175
		<u>77,592</u>	<u>65,842</u>
Creditors: Amounts falling due within one year	12	(16,260)	(9,155)
Net current assets		<u>61,332</u>	<u>56,687</u>
Total assets less current liabilities		<u><u>61,332</u></u>	<u><u>56,687</u></u>
Funds			
Unrestricted funds	13	59,892	55,247
Restricted funds		1,440	1,440
		<u>61,332</u>	<u>56,687</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on



R Jennings
Trustee Director



S Rowe
Trustee Director

Date: 17 May 2022

Company No 07847197

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2021

1 Accounting policies

The principle accounting policies, which have been applied consistently, are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

ChamberStudio meets the definition of a public benefit entity under FRS 102, assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecast and projections and have taken account of pressures on investments. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing these financial statements.

1.3 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustments in the next financial year.

1.4 Income

Items of income are recognised and included in the financial statements when the charity has entitlement to the funds, and performance conditions attached to the income have been met and the amount can be measured reliably.

Income from charitable activities is included in income in the period in which the activity takes place.

Income received in advance of a performance or provision of other specified service is deferred until the criteria for income recognition are met.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements**For the year ended 31 August 2021**

1.4 Income (continued)

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure items have been classified under headings that aggregate all costs related to each category.

Expenditure on charitable activities includes the cost of performances and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Costs of raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the charity's educational and artistic programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes.

1.10 Current assets

Trade and other debtors are recognised at the settlement amount due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

1.12 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

2 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements**For the year ended 31 August 2021****3 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after the resignation of the member.

4 Financial Performance of the charity

The make up of income and expenditure between unrestricted and restricted is as follows:

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Income:				
Donations and legacies	29,399	10,000	28,144	2,000
Income from charitable activities	-	-	2,820	-
Investment income	7	-	71	-
Total incoming resources	29,405	10,000	31,035	2,000
Expenditure:				
Costs of raising funds	639	-	3,617	-
Charitable activities	22,872	11,249	37,001	560
Total expenditure	23,512	11,249	40,618	560
Net income/(expenditure) and net movement in funds for the year	5,894	(1,249)	(9,583)	1,440
Transfers	(1,249)	1,249	-	-
	4,645	-	(9,583)	1,440
Fund balances brought forward	55,247	1,440	64,830	-
Fund balances carried forward	59,892	1,440	55,247	1,440

5 Trustees remunerations and expenses

The trustees received no remuneration during the year nor were they reimbursed any expenses.

6 Staff costs

The charity has no employees. Any staffing costs that are incurred are for freelance staff.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements**For the year ended 31 August 2021****7 Donations and legacies**

	Unrestricted 2021 £	Restricted 2021 £	Unrestricted 2020 £	Restricted 2020 £
Donations and legacies				
Donations	15,399	-	4,254	-
Grants (note 8)	14,000	10,000	20,000	2,000
Supporters circle	-	-	3,890	-
	<u>29,399</u>	<u>10,000</u>	<u>28,144</u>	<u>2,000</u>

8 Incoming resources - Grants

	Unrestricted 2021 £	Restricted 2021 £	Unrestricted 2020 £	Restricted 2020 £
Albert & Eugenie Frost Music Trust	-	17,000	7,000	8,000
Carne Trust	5,000	-	5,000	-
Garrick Charitable Trust	3,500	-	3,500	-
Stephen Bell Charitable Trust	3,000	-	3,000	-
Patrick Rowland Foundation	2,000	-	-	-
Other trusts	500	-	1,500	2,000
Deferred grants - movement	-	(7,000)	-	(8,000)
	<u>14,000</u>	<u>10,000</u>	<u>20,000</u>	<u>2,000</u>

9 Analysis of expenditure

	Raising funds 2021 £	Charitable activities 2021 £	Raising funds 2020 £	Charitable activities 2020 £
Costs directly allocated to activities				
Professor fees	-	-	-	770
Travelling costs	-	124	-	268
Other teaching costs	-	7,877	-	7,401
Staffing costs	383	24,000	3,300	25,343
Advertising and marketing	257	-	317	490
Support costs				
Administration	-	1,045	-	2,329
Independent review	-	1,074	-	960
	<u>639</u>	<u>34,121</u>	<u>3,617</u>	<u>37,561</u>

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2021

10 Corporation Taxation

As a registered charity under the Charities Act 2011, ChamberStudio income from charitable activities is exempt in accordance with sections 466-493 of the Corporation Tax Act 2010.

11 Debtors

	2021	2020
	£	£
Trade debtors	-	-
Other debtors	-	667
	<u>-</u>	<u>667</u>

12 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Other creditors	1,260	1,155
Deferred income	15,000	8,000
	<u>16,260</u>	<u>9,155</u>

13 Reconciliation of net movement in funds to net cash flow from operating activities

	Brought forward	Incoming resources	Resources Expended	Transfers	Carried forward
	£	£	£	£	£
Restricted funds	1,440	10,000	(11,249)	1,249	1,440
Unrestricted funds					
General reserves	55,247	29,405	(23,512)	(1,249)	59,892
	<u>56,687</u>	<u>39,405</u>	<u>(34,761)</u>	<u>-</u>	<u>61,332</u>

CHAMBERSTUDIO

England & Wales - Charity number 1145544

Accounts

Chamber Studio

a company limited by guarantee

ANNUAL TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Company Number: 07847197

Charity Number: 1145544



ChamberStudio

Report of the Trustees for the year ended 31 August 2020

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ChamberStudio

Report of the Trustees for the year ended 31 August 2020

Company Information

Trustees	P Carne (stepped down 4 October 2019) A Brougham (appointed 24 October 2019) S H F Cook J L Hilton R Jennings (appointed 24 October 2019) M Lewisohn G Parkin S D J T Rowe A Tress (stepped down as player trustee 24 October 2019)
Advisor	K Stephen (appointed as player advisor on 6 June 2019)
Registered Office	86A Florence Road London N4 4DP
Company Number	Charity, private company limited by guarantee registered in England and Wales with the company number 07847197
Charity Number	Charity registered in England and Wales with the charity number 1145544
Independent Examiner	Ashok Shah Ash & Co Accountants Ltd, Chartered Accountants 7 Woodbury Close Croydon CR0 5PR
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and accounts for the year ended 31 August 2020.

OBJECTIVES AND ACTIVITIES

ChamberStudio is a registered charity established to advance the education, appreciation and knowledge of the public in the art of classical music by the provision of educational activities for young people, in particular but not exclusively, those aged between 14 and 30 years of age.

We work mostly with talented post-college musicians devoted to performing chamber music as a core part of their career. We provide subsidised coaching, inspiration and encouragement from some of the world's best chamber players and teachers (see list at chamberstudio.org/the-mentors)

Many of our masterclasses are open to observers, giving chamber music lovers an opportunity to gain an insight into the detailed work involved in preparing for performance of the great chamber repertoire.

REVIEW OF THE YEAR

Mentorships

The **Mentorship** programme continues to be at the heart of ChamberStudio's work. Ensembles accepted onto the scheme design a tailor-made programme of masterclasses in consultation with our Artistic Director deciding which areas of their playing they most need to focus on, which Mentor would be most suited to that focus, and how many masterclasses to include in their **Mentorship** programme. This scheme is hugely valued by the ensembles for the flexibility and opportunity for intensive work that it provides, and is welcomed by Mentors who relish the chance to work with ensembles on an in-depth basis. It is also increasingly popular with observers who are able to attend the masterclasses free of charge.

In 2019/20 with the interruption of covid-19, just three ensembles were involved in the **Mentorship** Scheme with four mentors. Feedback was overwhelmingly positive:

Chamber Studio's uniquely flexible setup has allowed us to study in intensive, enlightening bursts with the wonderful Alasdair Beatson across most of the key repertoire for our combination.

We also had the opportunity to meet and work with Rita Wagner, with whom we spent a stimulating and joyous three hour session on Stravinsky's Soldier's Tale Suite. All of these sessions have fed and continue to feed invaluable into our rehearsals together and into our performances. (Jacquin Trio)

Our Response to covid-19: Online Discussions and Online Coaching

Our new **Online Discussions** provide a forum for chamber musicians to share ideas and create a sense of community and strength at a time when the future concert scene is looking so uncertain. Participation in the discussions is open to ChamberStudio players, past and current, and also to other musicians interested in joining our programmes in the future. **Online Coaching and Discussions** were provided *free of charge* while covid-19 continued to disrupt musicians' livelihoods.

The immediate effect of the lockdown on our career was devastating- all of our performing income and upcoming international competitions has been lost due to cancellations and postponements. The loss of income is worrying, but the momentum we had gained in terms of setting long term goals and working with our mentors on our

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

development has come to an abrupt halt. We are so grateful for the community of fantastic mentors that ChamberStudio has provided us- the organisation's very quick response to the lockdown was so encouraging and we are thrilled to now be continuing our mentorship with John Myerscough on Zoom. The feedback and knowledge received from the mentors at ChamberStudio is a crucial aspect of our developing career, and is a fantastic source of light and hope in a very confusing and uncertain time. (Jubilee Quartet)

Visiting Professor Series, Hall One Masterclasses & Residencies

For the **Visiting Professor Series**, selected ensembles are offered the possibility of inviting a professor from outside the UK to come and work intensively with them for a period of two to three days. Along with **Hall One Masterclasses** and **Residencies**, the **Visiting Professor Series** has suffered greatly from the impact of covid-19 due to the restrictions on social interaction and international travel. Several events were postponed in each programme. We are planning to resume activity in all these areas once government restrictions allow.

Management and administration

Our valued relationships with the *Albert & Eugenie Frost Music Trust*, the *Carne Trust*, the *Garrick Charitable Trust* and the *Stephen Bell Charitable Trust* continue. In 2019/20 we also received generous support from the *Fidelio Charitable Trust* and the *Veronica Awdry Charitable Trust*. Between September 2019 and March 2020 we continued working with a freelance fundraising consultant to boost our activities in this area, taking fundraising again in house from April 2020.

Lucy Bending stood down as General Manager at the end of December 2019, with Simon Callaghan taking up the post on 1 January 2020.

REVIEW OF FINANCIAL POSITION

The majority of the income comes from grants as listed in note 8. The net movement in funds for the year was a deficit of £9,583 (2019 deficit: £3,391) decreasing the general fund at 31 August 2020 to £55,247 (2018: £64,830).

Reserves policy

The Trustees, in accordance with the Charity Commission's guidance (Reference: Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. The Trustees monitor the position on a regular basis.

To safeguard the core activities of the charity in periods of fluctuating income, the Trustees have determined to establish unrestricted reserves sufficient to cover, as a minimum, nine months costs. At 31 August 2020 the balance on the general reserve was £55,247 (2019: £64,830), which the Trustees believe to be adequate. Reserves at the end of 2019/20 are healthy – a position which is forecast to be stable at the end of 2020/21. This is the result of a deliberate policy to ensure we have sufficient funds to cover costs for several months if necessary.

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 November 2011 and registered as a charity on 19 January 2012.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the company are also charity trustees for the purposes of charity law. The existing board of directors is responsible for the appointment of new directors. When vacancies arise potential new directors with the requisite skills are sought from amongst individuals, groups and organisations known to be sympathetic to and have an interest in the charity's work. Potential candidates are briefed about the charitable company by the Chair and then invited to become a director if the board is in favour of his or her appointment. In addition, the Charity has a 'player advisor' – a current or recent participant in a ChamberStudio scheme, who attends Board meetings with a particular remit to gather and reflect the views of ChamberStudio's beneficiaries. The appointment is for a fixed term of two years so that the person in this position is always close in career stage and experience to the players we support.

The company holds board meetings at least three times a year, more frequently if the need arises. The day to day running of the charitable company is undertaken by part-time freelance staff – the Artistic Director, Richard Ireland, and General Manager.

Risk Review

The Trustees have identified major risks to which the company is exposed, reviewed and implemented systems to mitigate these risks. The major risk continues to be the reliance on grant income which cannot be guaranteed.

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

Directors/Trustees

The directors who served during the year were as follows:

P Carne (stepped down 4 October 2019)

A Brougham (appointed 24 October 2019)

S H F Cook

J L Hilton

R Jennings (appointed 24 October 2019)

M Lewisohn

G Parkin

S D J T Rowe

A Tress (stepped down as player trustee 24 October 2019)

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives. The trustees have concluded that the charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the charity has fulfilled the public benefit requirement under the Charities Act 2006:

- The fees paid by young musicians are kept as low as possible and can be waived in cases of hardship
- Members of the general public are able to observe ChamberStudio masterclasses free of charge and these opportunities are well publicised through Kings Place, the charity's own website and other publicity outlets

Statement of Directors'/Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In doing so the board members are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

This report was approved and signed on behalf of the Board on 15 March 2021.



Geoff Parkin
Trustee



Simon Cook
Trustee

ChamberStudio

Report of the Trustees for the year ended 31 August 2020

Independent examiner's report to the trustees of ChamberStudio ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020, which are set out on pages 10 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



A Shah, Chartered Accountant
Ash & Co Accountants Ltd, Chartered Accountants
7 Woodbury Close
Croydon
CR0 5PR

Date: 15 March 2021

ChamberStudio

(A company limited by guarantee)

Statement of financial activities

(Incorporating an income and expenditure account)

For the year ended 31 August 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income:					
Donations and legacies	7	28,144	2,000	30,144	42,301
Income from charitable activities					
Masterclass fees and tickets		2,820	-	2,820	9,862
Investment income		71	-	71	64
Total incoming resources		31,035	2,000	33,035	52,226
Expenditure:					
Costs of raising funds	9	3,617	-	3,617	5,369
Charitable activities	9	37,001	560	37,561	50,248
Total expenditure		40,618	560	41,178	55,617
Net income/(expenditure) and net movement in funds for the year		(9,583)	1,440	(8,143)	(3,391)
Transfers		-	-	-	-
Fund balances brought forward		64,830	-	64,830	68,221
Fund balances carried forward		55,247	1,440	56,687	64,830

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

ChamberStudio
(A company limited by guarantee)


Company balance sheet
As at 31 August 2020

	Notes	2020	2019
		£	£
Current assets			
Debtors	11	667	1,207
Cash at bank and in hand		65,175	64,583
		<u>65,842</u>	<u>65,790</u>
Creditors: Amounts falling due within one year	12	(9,155)	(960)
Net current assets		<u>56,687</u>	<u>64,830</u>
Total assets less current liabilities		<u><u>56,687</u></u>	<u><u>64,830</u></u>
Funds			
Unrestricted funds	13	55,247	64,830
Restricted funds		1,440	-
		<u>56,687</u>	<u>64,830</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on



G Parkin
Trustee Director



S Cook
Trustee Director

Date: 15 March 2021

Company No 07847197

ChamberStudio

(A company limited by guarantee)

**Notes to the financial statements
For the year ended 31 August 2020**

1 Accounting policies

The principle accounting policies, which have been applied consistently, are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

ChamberStudio meets the definition of a public benefit entity under FRS 102, assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charity's forecast and projections and have taken account of pressures on investments. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing these financial statements.

1.3 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustments in the next financial year.

1.4 Income

Items of income are recognised and included in the financial statements when the charity has entitlement to the funds, and performance conditions attached to the income have been met and the amount can be measured reliably.

Income from charitable activities is included in income in the period in which the activity takes place.

Income received in advance of a performance or provision of other specified service is deferred until the criteria for income recognition are met.

ChamberStudio

(A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2020

1.4 Income (continued)

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure items have been classified under headings that aggregate all costs related to each category.

Expenditure on charitable activities includes the cost of performances and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Costs of raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the charity's educational and artistic programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes.

1.10 Current assets

Trade and other debtors are recognised at the settlement amount due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

1.12 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

2 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

ChamberStudio
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

3 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after the resignation of the member.

4 Financial Performance of the charity

The make up of income and expenditure between unrestricted and restricted is as follows:

	2020	2020	2019	2019
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Income:				
Donations and legacies	28,144	2,000	11,301	31,000
Income from charitable activities	2,820	-	9,862	-
Investment income	71	-	64	-
	<u>31,035</u>	<u>2,000</u>	<u>21,226</u>	<u>31,000</u>
Total incoming resources	31,035	2,000	21,226	31,000
Expenditure:				
Costs of raising funds	3,617	-	5,369	-
Charitable activities	37,001	560	19,248	31,000
	<u>40,618</u>	<u>560</u>	<u>24,617</u>	<u>31,000</u>
Total expenditure	40,618	560	24,617	31,000
Net income/(expenditure) and net movement in funds for the year	(9,583)	1,440	(3,391)	-
Transfers	-	-	-	-
	<u>(9,583)</u>	<u>1,440</u>	<u>(3,391)</u>	<u>-</u>
Fund balances brought forward	64,830	-	68,221	-
Fund balances carried forward	55,247	1,440	64,830	-
	<u><u>55,247</u></u>	<u><u>1,440</u></u>	<u><u>64,830</u></u>	<u><u>-</u></u>

5 Trustees remunerations and expenses

The trustees received no remuneration during the year nor were they reimbursed any expenses.

6 Staff costs

The charity has no employees. Any staffing costs that are incurred are for freelance staff.

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7 Donations and legacies

	Unrestricted 2020 £	Restricted 2020 £	Unrestricted 2019 £	Restricted 2019 £
Donations and legacies				
Donations	4,254	-	746	-
Grants (note 8)	20,000	2,000	5,000	31,000
Supporters circle	3,890	-	5,555	-
	<u>28,144</u>	<u>2,000</u>	<u>11,301</u>	<u>31,000</u>

8 Incoming resources - Grants

	Unrestricted 2020 £	Restricted 2020 £	Unrestricted 2019 £	Restricted 2019 £
A & E Frost Music Trust	7,000	-	-	7,000
Richard Carne Trust	5,000	-	5,000	-
Garrick Charitable Trust	3,500	-	-	3,500
Stephen Bell Charitable Trust	3,000	-	-	-
Fidelio Charitable Trust	-	2,000	-	-
Veronica Awdry Charitable Trust	1,500	-	-	-
Other trusts	-	-	-	20,500
	<u>20,000</u>	<u>2,000</u>	<u>5,000</u>	<u>31,000</u>

9 Analysis of expenditure

	Raising funds 2020 £	Charitable activities 2020 £	Raising funds 2019 £	Charitable activities 2019 £
Costs directly allocated to activities				
Professor fees	-	770	-	16,813
Travelling costs	-	268	-	532
Other teaching costs	-	7,401	-	1,461
Staffing costs	3,300	25,343	5,319	27,330
Advertising and marketing	317	490	50	1,636
Support costs				
Administration	-	2,329	-	1,516
Independent review	-	960	-	960
	<u>3,617</u>	<u>37,561</u>	<u>5,369</u>	<u>50,248</u>

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10 Corporation Taxation

As a registered charity under the Charities Act 2011, ChamberStudio income from charitable activities is exempt in accordance with sections 466-493 of the Corporation Tax Act 2010.

11 Debtors

	2020	2019
	£	£
Trade debtors	-	540
Other debtors	667	667
	<u>667</u>	<u>1,207</u>

12 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	-
Other creditors	1,155	960
Deferred income	8,000	-
	<u>9,155</u>	<u>960</u>

13 Reconciliation of net movement in funds to net cash flow from operating activities

	Brought forward	Incoming resources	Resources Expended	Carried forward
	£	£	£	£
Restricted funds	-	2,000	(560)	1,440
Unrestricted funds				
General reserves	64,830	31,035	(40,618)	55,247
	<u>64,830</u>	<u>33,035</u>	<u>(41,178)</u>	<u>56,687</u>

