

### Document Details

<b>Filename:</b>	British Isles Music Festival 2023 accounts.pdf
<b>Client of:</b>	Traviss & Co

### Signature Details

<b>Name:</b>	Douglas Jack
<b>Email:</b>	douglasmajianjack@hotmail.com
<b>Date &amp; Time:</b>	19/06/2024 10:51:45 AM (BST)
<b>IP Address:</b>	86.146.66.121
<b>Signing Statement:</b>	British Isles Music Festival confirms that the information is correct and complete to the best of their knowledge and belief.

### Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

<b>On behalf of:</b>	Traviss & Co
<b>PDF digital certificate:</b>	IRIS Software Group Limited
<b>Digital certificate issued by:</b>	GlobalSign

Please keep a copy of this document for your records. is powered by IRIS OpenSpace.

**REGISTERED COMPANY NUMBER: 08040229 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1148008**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023  
FOR  
BRITISH ISLES MUSIC FESTIVAL**

Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**BRITISH ISLES MUSIC FESTIVAL**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 September 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 10
<b>Detailed Statement of Financial Activities</b>	11 to 12

---

**BRITISH ISLES MUSIC FESTIVAL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 September 2023**

---

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 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the charity are to provide collaborative, non-competitive chamber music and master class courses in which the emphasis is a sharing of musical knowledge. It provides tuition and performance experience for outstanding young musicians and students, many of whom are financially struggling.

### **Significant activities**

Each Summer the charity runs its course based at Charterhouse School, Godalming over a 9-day period. In previous years attendance has been between 50 and 70 students attending from up to 24 countries, including the UK. Despite this BIMF is run in a unique way, programming an unusually high number of concerts given by the young musicians attending, in which repertoire is chosen by them in collaboration with the course Director.

Performance experience is at the heart of the festival and concerts are open to the public. In classes, gifted young musicians of different nationalities and cultures learn from the performance experience of internationally celebrated performers and teachers from world famous music conservatories. This can and does have a transformative impact in helping them to reach their full potential. It is a bridge from student life to the concert platform. Many of the young musicians who apply come from poor countries and very low income families. Students in general are struggling with high conservatory fees and student loans. Thanks to a number of committed and generous sponsors and donors, we are able to offer in the region of forty scholarships and bursaries to needy musicians every year.

### **Public benefit**

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

## **FINANCIAL REVIEW**

### **Financial position**

Applications from students were slow to start this year but picked up from May onwards which meant that programming of the festival had to be dealt with later than usual. Final attendance was again disappointingly low at 46 compared with 58 in the previous year. Donations including gift aid were £11,549 compared with £17,010, and this all went towards assisting some needy students with fees. Festival course fees were £46,665 compared with £50,670 in the previous year. The hire of facilities, professor and administrator fees etc. were kept as low as possible, at £56,642 (2022 - £60,665). Miss S Milan also made a gift during the year of the £4,552 that was owed to her by the charity. As a result the charity was pleased, in difficult circumstances, to show a net surplus for the year.

Net surplus for the year was £3,134 (2022 - £2,439).

As at 30 September 2023 the charity showed net funds carried forward of £51 (2022 - deficit £3,083).

### **Going concern**

The charity had small surplus at the year end of £51 (2022 net deficit £3,083). The previous year's deficit was cleared with the help of a gift to the charity from Mrs S Milan of £4,552 which had previously been advanced to the charity as a loan.

The Charity has a commitment from Mr K Hsu, guaranteeing to underwrite any festival deficit of up to £25,000. This will be renewed annually. Mr Hsu re-confirmed his commitment for the year ending 30 September 2023.

**BRITISH ISLES MUSIC FESTIVAL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 September 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have considered the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08040229 (England and Wales)

**Registered Charity number**

1148008

**Registered office**

Oakcombe  
Marley Common  
Haslemere  
Surrey  
GU27 3PT

**Trustees**

J M Gatt  
K J Hsu  
J W Jeffrey  
C J C Jepson  
Professor S Milan  
Mrs G Ure  
D M Jack Chairman

**Independent Examiner**

N E Roberts FCCA  
Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....

D M Jack Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRITISH ISLES MUSIC FESTIVAL**

---

**Independent examiner's report to the trustees of British Isles Music Festival ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

**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.

N E Roberts FCCA

Traviss & Co Ltd  
Chartered Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Date: .....

**BRITISH ISLES MUSIC FESTIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 September 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		16,101	17,010
<b>Charitable activities</b>			
Music festival		48,758	52,102
<b>Total</b>		<u>64,859</u>	<u>69,112</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Music festival		61,725	66,673
<b>NET INCOME</b>		3,134	2,439
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(3,083)	(5,522)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>51</u>	<u>(3,083)</u>

The notes form part of these financial statements

**BRITISH ISLES MUSIC FESTIVAL**

**BALANCE SHEET**  
**30 September 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Debtors	6	200	-
Cash at bank		2,343	4,088
		<u>2,543</u>	<u>4,088</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,492)	(2,619)
		<u>51</u>	<u>1,469</u>
<b>NET CURRENT ASSETS</b>			
		51	1,469
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		51	1,469
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(4,552)
		<u>51</u>	<u>(3,083)</u>
<b>NET ASSETS</b>			
		51	(3,083)
<b>FUNDS</b>	9		
Unrestricted funds		51	(3,083)
<b>TOTAL FUNDS</b>		<u>51</u>	<u>(3,083)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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



**BRITISH ISLES MUSIC FESTIVAL**

**BALANCE SHEET - continued**  
**30 September 2023**

---

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 ..... and were signed on its behalf by:

.....  
D M Jack Chairman - Trustee

The notes form part of these financial statements

**BRITISH ISLES MUSIC FESTIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 September 2023**

---

**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.

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Music festival	<u>56,642</u>	<u>5,083</u>	<u>61,725</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2023 £	2022 £
Independent examiners costs	<u>1,080</u>	<u>1,060</u>

**BRITISH ISLES MUSIC FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 September 2023**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

The following Trustees were reimbursed for professional fees:

- S Milan £1,000
- M Gatt £1,400
- G Ure £750

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	17,010
<b>Charitable activities</b>	
Music festival	52,102
<b>Total</b>	<u>69,112</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Music festival	<u>66,673</u>
<b>NET INCOME</b>	2,439
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(5,522)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(3,083)</u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	<u>200</u>	<u>-</u>

**BRITISH ISLES MUSIC FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 September 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Accrued expenses	<u>2,492</u>	<u>2,619</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
S Milan	<u>-</u>	<u>4,552</u>

**9. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	(3,083)	3,134	51
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(3,083)</u>	<u>3,134</u>	<u>51</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	64,859	(61,725)	3,134
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>64,859</u>	<u>(61,725)</u>	<u>3,134</u>

**Comparatives for movement in funds**

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
General fund	(5,522)	2,439	(3,083)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(5,522)</u>	<u>2,439</u>	<u>(3,083)</u>

**BRITISH ISLES MUSIC FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 September 2023**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	69,112	(66,673)	2,439
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>69,112</u>	<u>(66,673)</u>	<u>2,439</u>

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

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	(5,522)	5,573	51
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(5,522)</u>	<u>5,573</u>	<u>51</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 £
<b>Unrestricted funds</b>			
General fund	133,971	(128,398)	5,573
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>133,971</u>	<u>(128,398)</u>	<u>5,573</u>

**10. RELATED PARTY DISCLOSURES**

S Milan (director & trustee) made a gift to the charity during the year of the £4,552 that was owed by the charity to Miss Milan at the previous year end.

**BRITISH ISLES MUSIC FESTIVAL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 September 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	4,552	-
Donations	9,499	14,697
Gift aid	2,050	2,313
	<hr/>	<hr/>
	16,101	17,010
 <b>Charitable activities</b>		
Festival course fees	46,665	50,670
Concert ticket sales	2,093	1,432
	<hr/>	<hr/>
	48,758	52,102
 <b>Total incoming resources</b>	 64,859	 69,112
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hire of facilities	31,409	33,357
Hospitality	148	61
Professor fees	20,707	21,300
Administrator fees	2,783	3,950
Travel	1,595	1,997
	<hr/>	<hr/>
	56,642	60,665
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	205	237
Paypal fees	-	106
	<hr/>	<hr/>
	205	343
 <b>Other</b>		
Insurance	215	206
Advertising	482	337
Postage and stationery	394	759
Sundries	859	1,542
IT costs	1,848	1,761
	<hr/>	<hr/>
	3,798	4,605
 <b>Governance costs</b>		
Independent examiner costs	1,080	1,060

This page does not form part of the statutory financial statements

**BRITISH ISLES MUSIC FESTIVAL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 September 2023**

---

	2023	2022
	£	£
Total resources expended	<u>61,725</u>	<u>66,673</u>
<b>Net income</b>	<u><u>3,134</u></u>	<u><u>2,439</u></u>

This page does not form part of the statutory financial statements