

OZERO ARTS

Trustees' Report and Accounts

Year ending 31 December 2024

Trustees' Report and Accounts

	Page
Trustees' Report	3-5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Note to the Accounts	8

Trustees' Report

This report has been prepared in accordance with the requirements of the Charities Act 2011.

Trust Deed

The full name of the charity is Ozero Arts and the registered charity number is 1155338. The principal address of the charity is Ozero Arts, c/o CMS LLP, 78 Cannon Street, London, EC4N 6AF.

The charity's governing document is its Trust Deed which was approved by the original Trustees on 20 March 2012. This document vests the management of Ozero Arts solely in the trustees. The names of the officers of the charity, who are legally responsible for the control and management of the charity are as follows;

Tom Sleight (appointed 4 September 2024)
Edward Smith – Chair
Freya Waley-Cohen
David Zeffman – Secretary/Treasurer
Oliver Zeffman – Artistic Director/Conductor

The Trustees are elected by the existing group of Trustees and are required to have a minimum of two meetings a year.

Principal Objective and Review of Activities

Principal Objective

The principal objective of the charity is to promote, maintain and advance education in and appreciation of music - and the arts more generally - in all its aspects by the presentation of orchestral concerts and other public musical performances and artistic projects.

Review of Activities

Ozero Arts' primary activity in 2024 was support for the second edition of Classical Pride, now expanded to a five-day festival. The inaugural Pride concert in 2023 was the first time any major orchestra or concert hall outside the US had celebrated Pride. The 2024 Classical Pride festival was undertaken by Ozero Records (of which Oliver Zeffman is a director), with Ozero Arts acting as a fundraising body for the event. Ozero Arts received £233,820 in donations towards Classical Pride and £277,242 was passed on to Ozero Records to undertake the festival.

The second edition of Classical Pride was deemed to be a major success, with hugely favourable press and reviews and much positive feedback from audience and industry figures.

Future Plans

Off the back of the success of the expanded second edition of Classical Pride, Ozero Arts will again be working with Ozero Records to produce Classical Pride in 2025.

Risk Assessment Statement

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances.

Public Benefit Statement

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the Trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

Signed on behalf of the trustees

David Zeffman

2024

Ozero Arts
For the Financial Year Ended 31 December 2024

Receipts and Payments
Account

	Notes	General Funds	Restricted Funds	Total 12 Months to December 2024	Total 12 Months to December 2023
		£	£	£	£
RECEIPTS					
Ticket Receipts		40,952		40,952	0
Voluntary Receipts		-	233,820	233,420	54,927
TOTAL RECEIPTS		40,952	233,820	274,772	54,927
PAYMENTS					
Payments for Charitable activities		-	277,242	277,242	53,070
Support Costs		999	-	999	
TOTAL PAYMENTS		999	277,242	278,241	69,948
NET RECEIPTS/ (PAYMENTS)		39,953	(43,422)	(3,469)	1,857
Bank balances brought forward		-	-	-	1,857
Borrowing repaid		-	-	-	-
BANK BALANCES CARRIED FORWARD		-	-	-	-

Ozero Arts
For the Financial Year Ended 31 December 2024

Statement of Assets and Liabilities

	At 31 December 2024	At 31 December 2023
	£	£
MONETARY ASSETS		
<u>Wise International Payments</u>		-
GBP Account	-	-
USD Account	-	-
<u>National Westminster Bank</u>		
Current Account	-	1,857
Savings Account	-	-
	<hr/>	<hr/>
TOTAL FUNDS	-	1,857
	<hr/>	<hr/>
REPRESENTED BY		
General Fund	-	-
Restricted Fund	-	1,857
	<hr/>	<hr/>
		-
	<hr/>	<hr/>
LIABILITIES	-	-
	<hr/>	<hr/>

Notes to the Receipts and Payments Account

1. BASIS OF ACCOUNTING

The charity has prepared its accounts in accordance with Section 133 of the Charities Act 2011 and has prepared a receipts and payments account, which accounts for income and expenditure on a cash received or paid basis, rather than on an accruals basis.

The receipt and payments account has been analysed between the general fund and restricted funds. The latter arise where the donor specifies the purpose for which the donation has been given, and are for such matters as a specific project.

2. VOLUNTARY RECEIPTS

	General Fund	Restricted Fund
	£	£
Trusts and Foundations	23,000	26,000
Individuals	129,987	28,927
Corporations	2,500	
Other*	78,333	
	<hr/> 233,820	<hr/> 54,927

*City of London Neighbourhood Levy Fund, US Embassy of the United Kingdom, Polish Cultural Institute.

3. PAYMENTS FOR CHARITABLE ACTIVITIES

The total payments for charitable activities were £275,384 paid to Ozero Records Limited under a Production Services Agreement in connection with the production of Classical Pride.

Independent Examiner's Report

To the Trustees of Ozero Art,
Charity Number: 1155338

I report to the trustees on my examination of the accounts of the charity ("Ozero Art") for the year ended 31 December 2024.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) effective for periods commencing on or after 1 January 2015.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. It is my responsibility to examine the accounts in accordance with the Act and the regulations made under it.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission and the regulations made under section 145(1) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I meet the requirements to act as an independent examiner for a charity with income over £250,000, as outlined in the Charities Act 2011. I am a qualified accountant with the Chartered Institute of Management Accountants (CIMA).

In connection with my examination, no matters have come to my attention which give me reasonable cause to believe that, in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006; 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 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
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)).

Independent Examiner Report - Ozero Arts
For the Financial Year Ended 31 December 2024

For the financial year ended 31 December 2024, the charity has reported an income of £274,772 and a net deficit of £3,469. Despite the deficit, based on my examination, I am satisfied that the charity's accounts for the year ending 31 December 2024 have been prepared in accordance with the UK charity accounting standards, and no concerns have been identified regarding the charity's financial reporting or governance.

Miss Caszandra Richards, ACMA, CGMA

CIMA Qualified Accountant

265 Knella Road
Hertfordshire
AL7 3NS

28th February 2025

OZERO ARTS

Trustees' Report and Accounts

Year ending 31 December 2024

Trustees' Report and Accounts

	Page
Trustees' Report	3-5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Note to the Accounts	8

Trustees' Report

This report has been prepared in accordance with the requirements of the Charities Act 2011.

Trust Deed

The full name of the charity is Ozero Arts and the registered charity number is 1155338. The principal address of the charity is Ozero Arts, c/o CMS LLP, 78 Cannon Street, London, EC4N 6AF.

The charity's governing document is its Trust Deed which was approved by the original Trustees on 20 March 2012. This document vests the management of Ozero Arts solely in the trustees. The names of the officers of the charity, who are legally responsible for the control and management of the charity are as follows;

Tom Sleight (appointed 4 September 2024)
Edward Smith – Chair
Freya Waley-Cohen
David Zeffman – Secretary/Treasurer
Oliver Zeffman – Artistic Director/Conductor

The Trustees are elected by the existing group of Trustees and are required to have a minimum of two meetings a year.

Principal Objective and Review of Activities

Principal Objective

The principal objective of the charity is to promote, maintain and advance education in and appreciation of music - and the arts more generally - in all its aspects by the presentation of orchestral concerts and other public musical performances and artistic projects.

Review of Activities

Ozero Arts' primary activity in 2024 was support for the second edition of Classical Pride, now expanded to a five-day festival. The inaugural Pride concert in 2023 was the first time any major orchestra or concert hall outside the US had celebrated Pride. The 2024 Classical Pride festival was undertaken by Ozero Records (of which Oliver Zeffman is a director), with Ozero Arts acting as a fundraising body for the event. Ozero Arts received £233,820 in donations towards Classical Pride and £277,242 was passed on to Ozero Records to undertake the festival.

The second edition of Classical Pride was deemed to be a major success, with hugely favourable press and reviews and much positive feedback from audience and industry figures.

Future Plans

Off the back of the success of the expanded second edition of Classical Pride, Ozero Arts will again be working with Ozero Records to produce Classical Pride in 2025.

Risk Assessment Statement

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances.

Public Benefit Statement

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the Trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

Signed on behalf of the trustees

David Zeffman

2024

Ozero Arts
For the Financial Year Ended 31 December 2024

Receipts and Payments
Account

	Notes	General Funds	Restricted Funds	Total 12 Months to December 2024	Total 12 Months to December 2023
		£	£	£	£
RECEIPTS					
Ticket Receipts		40,952		40,952	0
Voluntary Receipts		-	233,820	233,420	54,927
TOTAL RECEIPTS		<u>40,952</u>	<u>233,820</u>	<u>274,772</u>	<u>54,927</u>
PAYMENTS					
Payments for Charitable activities		-	277,242	277,242	53,070
Support Costs		999	-	999	
TOTAL PAYMENTS		<u>999</u>	<u>277,242</u>	<u>278,241</u>	<u>69,948</u>
NET RECEIPTS/ (PAYMENTS)		39,953	(43,422)	(3,469)	1,857
Bank balances brought forward		-	-	-	1,857
Borrowing repaid		-	-	-	-
BANK BALANCES CARRIED FORWARD		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Ozero Arts
For the Financial Year Ended 31 December 2024

Statement of Assets and Liabilities

	At 31 December 2024	At 31 December 2023
	£	£
MONETARY ASSETS		
<u>Wise International Payments</u>		-
GBP Account	-	-
USD Account	-	-
<u>National Westminster Bank</u>		
Current Account	-	1,857
Savings Account	-	-
TOTAL FUNDS	-	1,857
REPRESENTED BY		
General Fund	-	-
Restricted Fund	-	1,857
		-
LIABILITIES	-	-

Notes to the Receipts and Payments Account

1. BASIS OF ACCOUNTING

The charity has prepared its accounts in accordance with Section 133 of the Charities Act 2011 and has prepared a receipts and payments account, which accounts for income and expenditure on a cash received or paid basis, rather than on an accruals basis.

The receipt and payments account has been analysed between the general fund and restricted funds. The latter arise where the donor specifies the purpose for which the donation has been given, and are for such matters as a specific project.

2. VOLUNTARY RECEIPTS

	General Fund	Restricted Fund
	£	£
Trusts and Foundations	23,000	26,000
Individuals	129,987	28,927
Corporations	2,500	
Other*	78,333	
	<hr/> 233,820	<hr/> 54,927

*City of London Neighbourhood Levy Fund, US Embassy of the United Kingdom, Polish Cultural Institute.

3. PAYMENTS FOR CHARITABLE ACTIVITIES

The total payments for charitable activities were £275,384 paid to Ozero Records Limited under a Production Services Agreement in connection with the production of Classical Pride.

Independent Examiner's Report

To the Trustees of Ozero Art,
Charity Number: 1155338

I report to the trustees on my examination of the accounts of the charity ("Ozero Art") for the year ended 31 December 2024.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) effective for periods commencing on or after 1 January 2015.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. It is my responsibility to examine the accounts in accordance with the Act and the regulations made under it.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission and the regulations made under section 145(1) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I meet the requirements to act as an independent examiner for a charity with income over £250,000, as outlined in the Charities Act 2011. I am a qualified accountant with the Chartered Institute of Management Accountants (CIMA).

In connection with my examination, no matters have come to my attention which give me reasonable cause to believe that, in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006; 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 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
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)).

Independent Examiner Report - Ozero Arts
For the Financial Year Ended 31 December 2024

For the financial year ended 31 December 2024, the charity has reported an income of £274,772 and a net deficit of £3,469. Despite the deficit, based on my examination, I am satisfied that the charity's accounts for the year ending 31 December 2024 have been prepared in accordance with the UK charity accounting standards, and no concerns have been identified regarding the charity's financial reporting or governance.

Miss Caszandra Richards, ACMA, CGMA

CIMA Qualified Accountant

265 Knella Road
Hertfordshire
AL7 3NS

28th February 2025

Independent Examiner's Report

To the Trustees of Ozero Art,
Charity Number: 1155338

I report to the trustees on my examination of the accounts of the charity ("Ozero Art") for the year ended 31 December 2024.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) effective for periods commencing on or after 1 January 2015.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. It is my responsibility to examine the accounts in accordance with the Act and the regulations made under it.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission and the regulations made under section 145(1) of the Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I meet the requirements to act as an independent examiner for a charity with income over £250,000, as outlined in the Charities Act 2011. I am a qualified accountant with the Chartered Institute of Management Accountants (CIMA).

In connection with my examination, no matters have come to my attention which give me reasonable cause to believe that, in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006; 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 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
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)).

Independent Examiner Report - Ozero Arts
For the Financial Year Ended 31 December 2024

For the financial year ended 31 December 2024, the charity has reported an income of £274,772 and a net deficit of £3,469. Despite the deficit, based on my examination, I am satisfied that the charity's accounts for the year ending 31 December 2024 have been prepared in accordance with the UK charity accounting standards, and no concerns have been identified regarding the charity's financial reporting or governance.

Miss Caszandra Richards, ACMA, CGMA

CIMA Qualified Accountant

265 Knella Road
Hertfordshire
AL7 3NS

28th February 2025