

SOUTHWOLD MUSIC TRUST

A Charitable Investment Organisation

TRUSTEES' REPORT AND ACCOUNTS

for the reporting period
ended 30th June 2024

Southwold Music Trust

Trustees	Nathan Paul Maturin Williamson Erika Constance Jane Clegg <i>Resigned 07.01.24</i> Anthony John Raymond Newhouse Samuel George Anthony Newhouse <i>Appointed 07.01.24</i>
Charity Number	1159521
Office Address	Lighthouse Cottage North 3 Stradbroke Road Southwold Suffolk IP18 6LW
Bankers	Lloyds Bank plc

The Southwold Music Trust was founded to place concerts, community music-making and music education at the centre of Southwold and the surrounding communities. We facilitate musical activity of all kinds, working closely with key partners in the local area. Visit www.southwoldmusictrust.co.uk for details of our recent activity and future plans, as well as how to support us.

Southwold Music Trust

The Trustees present their report and accounts for the financial reporting period ended 30th June 2024. The accounts have been prepared on the basis set out in note 1 to the accounts and comply with the trust deed and the Charities Act 2011.

Status and Administration

The Trust was constituted by a deed dated 23rd April 2014, as amended by resolution of the trustees dated 30th November 2014, and is a registered Charitable Investment Organisation, number 1159521.

Objectives

The objects of the Trust are:

the advancement of the arts in Southwold and its environs through the promotion and presentation of music to the highest possible standard, including: instrumental; choral; orchestral; vocal; sacred; and secular music in Southwold and its environs and elsewhere; and

the advancement of community development and the musical education of the public in Southwold and its environs through facilitating and community and schools participation in public performances of and other community and educational activities and events associated with that music.

The Trustees confirm that they have reviewed the outcomes and achievements of their activities for the period under review to ensure they are focused on their charitable aims and to deliver benefits to the public. The Trustees have paid due regard to guidance issued by the Charity Commissioners in deciding what activities the trust should undertake.

A statement of the aims of the Trust is on page 1.

Review of Activities, Developments and Achievements

2023/2024 saw the third year of our education project with Southwold Primary School, which is now well bedded in, and the revival of our New Year's Day Concert, last given in 2020.

Education

The Southwold Primary School Choir, which comprises two thirds of the entire school (years 3-6), had a very active and successful year. Notable achievements were participating in the 'Big Sing' at Snape Maltings in November 2023, in the Britten-Pears Arts 'Celebration 2024' in May 2024 and giving a lunchtime concert in the Southwold Arts Festival June 2024. In addition they played an important role in private school events such as the Harvest Festival and Carol Service at St. Edmund's Church Southwold.

New Year's Day Concert

The Southwold New Year's Day Concert 2024 was given in St. Edmund's Church, Southwold by the Southwold Chamber Ensemble led by violinist Michael Dolan and pianist Nathan Williamson in a programme of Mozart and Beethoven. All seats were sold in advance and a few extra chairs were squeezed in at the back on the day. In total the audience numbered 295. The staging of the concert involves a great deal of work in preparation, publicity and on the day and we wish to express our sincere thanks to all the volunteers who helped make the event such a success, and of course to the musicians for their wonderful performance.

The Tarbun Legacy

We were sorry to learn of the death of David Tarbun, who had been a regular subscriber to our live-streamed concerts during Covid. His children committed a collection taken at his funeral to the Trust, and we wish to thank them and all their family and friends in contributing to such a substantial donation. David firmly believed in the importance of music to children and young people and therefore after consultation with the family the funds have been set against the education project.

Forthcoming Activities

The Trustees are committed to the continuation of the education project for another year. Plans have been made for a New Year's Day concert 2025. Both activities fulfil the Trust's aim of both staging live music and the development of music-making within the community.

The Mayor's charities

In June 2024 we were delighted to learn from the Southwold Town Mayor, Councillor Simon Flunder, that he had chosen the Trust as one of his nominated charities. We are extremely grateful to have been selected for this honour. His nomination will not only lead to valuable financial support but also gives the Trustees and all our supporters great encouragement that their work is being well received within the community.

Review of finances

The Statement of Financial Activities for the year ending 30.06.24 is set out on the succeeding page.

Total Income of £5297.75 revived to levels experienced in previous years after last year's dip. It was derived in the main from two sources:

- Donations, of which the most significant amount, £1517.30, represented the Tarbun Legacy. That amount was applied to financing the education project.
- New Year's Day Concert ticket sales of £3,290.45, which met our highest expectations.

Expenditure in the reporting period under review was divided between the New Year's Day Concert and the education project.

- The expenditure for the New Year's Day Concert included musicians' fees, venue hire, staging, publicity and concert management. The outcome was as near as breakeven as could be hoped for (a deficit of £133.11)
- As described in the review above the education project with Southwold Primary School continued. Largely because of the Tarbun Legacy donations the call on our reserves was limited to £868.65. The Trustees have again determined to continue funding the project for the academic year ending July 2025 and to this end, as noted in the accounts, £1950 of the unrestricted reserves have again been earmarked as a designated reserve for that purpose.

Reserves Policy

The level of reserves at 30.06.24 is down from that at the end of the previous financial reporting period. As noted last year, The Trustees foresee that the education project will make demands upon the unrestricted funds in the current and future reporting periods. Consequently the Trustees policy as to reserves remains to continue to build up and maintain unrestricted reserves to a level, with hope, in the two to three thousand pound range, which allows the Trust to engage in its activities on a continuing basis having regard to future plans.

Structure, Governance and Management

The Trustees are shown on page 2 of the accounts.

The trust deed provides for a minimum of 3 trustees. Any new trustees must be appointed by a resolution passed at a properly convened meeting of the trustees.

Erika Clegg resigned as a Trustee on 07.01.24, Sam Newhouse having been appointed in her place. Erika's support of music in Southwold predates the formation of this Trust, particularly through lending expertise and resources to the Southwold Concert Series. Her contribution has been both generous and unstinting and we should like to record our sincere gratitude for all that she has done to ensure that music is a central part of our community.

On the approval of the Trustees, in which he took no part, Nathan Williamson received £500 for his performance in the New Year's Day Concert; otherwise the Trustees received no remuneration or other benefits during the period under review.

The Trustees met during the period on 2 occasions to review the current position of the Trust and to plan future activities, the initiative for which is taken by Nathan Williamson. Additionally the Trustees consult on specific issues as and when they arise.

Southwold Music Trust

Statement of Financial Activities

For the financial reporting period ending 30th June 2024

	Unrestricted	Restricted	Total	
	£	£	£	£
Incoming Resources				
Individuals	240.00	1767.30	2007.30	310.00
Institutions	-	-	-	1837.44
Tickets and Other Income	3290.45	-	3290.45	250.00
Gift Aid	-	-	-	-
Total	3530.45	1767.30	5297.75	2392.44
Outgoing Resources				
Concerts	3423.56	-	3423.56	-
Education	-	2635.95	2635.95	300.00
Misc	177.00	-	177.00	-
Total	3600.56	2635.95	6236.51	5742.80
Surplus/Def	(70.11)	(868.65)	(938.76)	(1745.02)
Transfers	(868.65)	868.65	-	-
Net Movement in Funds	(938.76)	-	(938.76)	(1745.02)

Brought Forward 01.07.22	5325.66	-	5325.66	5160.53
Carried Forward 30.06.22	4386.80	-	4386.80	5325.66

Balance Sheet at 30.0.22

	£	£	£	£
Assets				
Cash at Bank	5325.66	-	5325.66	5325.66
Funds				
Designated	1950.00	-	1950.00	1950.00
General	3375.76	-	3375.76	3210.33
Total	4386.80	-	4386.80	5325.66

Notes to Statement of Financial Activities and Balance Sheet

Note 1. The above statements are prepared on the receipts and payments basis.

Note 2. There were no guarantees or debts outstanding.

Note 3. As its income for the period under review is less than £25,000 the Trust has not submitted its accounts for audit or independent examination.

Note 4. The Statement of Financial Activities for Yr to 30.06.23 is appended.

Note 5. Donations	Yr to 30.06.24
	£
S. Buttery	100.00
A.J.R.Newhouse	250.00
T. Oramus	40.00
Tarbun Legacy	1517.30
D. Wiener	60.00
J.M.Williams	40.00

The Tarbun legacy is the sum of the several donations made by family and friends at the funeral of David Tarbun and which were committed to the Trust by his children.

Note 6. New Year's Day Concert	Yr to 30.06.24
	£
Musicians	2000.00
Venue and Equipment	725.86
Publicity and Concert management	<u>697.70</u>
	<u>3423.56</u>

Note 7. Unrestricted Fund

£1950.00 of unrestricted funds were designated at 30.06.23 as available for future outgoings of the current education project, of which £868.65 were utilised in the year to 30.06.23. The trustees have determined a total of £1950.00 should be similarly designated for such future outgoings, the balance of £3375.76 remaining available for general purposes.

APPENDIX

Statement of Financial Activities

For the financial reporting period ending 30th June 2023

	Year to 30.06.23			Year to 30.06.22
	Unrestricted	Restricted	Total	
	£	£	£	£
Incoming Resources				
Individuals	60.00	250.00	310.00	410.00
Institutions	1132.44	700.00	1832.44	-
Tickets and Other Income	250.00	-	250.00	3587.78
Gift Aid	-	-	-	-
Total	1442.44	950.00	2392.44	3997.78
Outgoing Resources				
Previous Projects	-		-	442.80
Education	1862.01	250.00	2112.01	300.00
Misc	115.20	-	115.20	-
Total	1977.21	250.00	2227.21	5742.80
Surplus/Def	(534.77)	700.00	165.23	(1745.02)
Transfers	700.00	(700.00)	-	-
Net Movement in Funds	165.23	-	165.23	(1745.02)
Brought Forward 01.07.22	5160.33	-	5160.33	6905.35
Carried Forward 30.06.23	5325.66	-	5325.66	5160.33
Balance Sheet at 30.06.23				
Assets	£	£	£	£
Cash at Bank	5325.66	-	5325.66	6905.35
Funds				
Designated	1950.00	-	1950.00	1950.00
General	3375.76	-	3375.76	3210.33
Total	5325.66	-	5325.66	5160.33