

CONCERTS AT CRATFIELD CIO
2022 ANNUAL REPORT AND ACCOUNTS

Annual Report and Financial Statement for the year ended 31st December 2022

**Independent Examiner's Report to the members of Concerts at Cratfield for the year ended
31st December 2021**

I report on the accounts for the year ended 31st December 2022

Respective responsibilities of Trustees of Concerts at Cratfield and the Independent Examiner:

The Trustees note that neither an audit nor an independent examination is required by the Charity Commission but take the view that an independent examination is desirable.

It is my responsibility to

Examine the accounts under Section 145 of the Charities Act (2011)

Follow the procedures laid down by the Charity Commission under the Act

State whether particular measures have come to my attention

Basis of the Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trustees and a comparison of financial statements with those records. It also includes consideration of any unusual items or disclosure in the financial statements and seeking explanation from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on the financial statements.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements
To keep accounting records in accordance with Section 145 of the Act
To prepare financial statements which accord with the accounting records have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

L Taylor
Red Lodge Barn, Middleton Moor, IP17 3LN

June 2023

CHAIRMAN'S REPORT

After a difficult two years, the Trustees welcomed the start of 2022 with cautious optimism. One whole season lost in 2020 and a severely truncated one in 2021 left us wondering whether our audiences for a full season in 2022 would return and if our financial position was sustainable if they didn't. Although many would-be concertgoers remained anxious about returning to live performances we felt nevertheless that it was absolutely essential for Cratfield's survival that we mount a full season of six concerts in the summer of 2022.

As part of our attempts to persuade people to come back to us and at the same time start to build new audiences for our concerts we decided to mount an extra concert at the Cut in Halesworth in February 2022. Tamsin Waley-Cohen and Huw Watkins (who had been due to perform for us in 2020) were engaged for an hour's concert which had a dual purpose: we wanted to thank our Patrons who had been especially supportive during 2020 by offering a free ticket; and we thought that a concert close to the beginning of the year would be a bold way to launch our season and, we hoped, attract concertgoers who hadn't previously attended Cratfield. The offer of free tickets meant we knew at the outset we would make a significant loss on this concert but we budgeted for this.

In hindsight this was a financial risk worth taking. Artistically, the concert was adjudged to be a great success. Although the auditorium wasn't full to capacity, the audience was amply large enough to generate a sense of enthusiasm and we had very positive feedback (indeed sufficiently enthusiastic for us to go ahead with a similar concert in April 2023).

In planning the season we also decided early on to revert back to our longstanding pattern of concerts with an interval for tea and cakes lasting a couple of hours or so in total. This turned out to be the right call—those who came were just as happy to join the queue for tea and cakes as they had been before the pandemic.

That said, our audiences were significantly lower than they had been up to and including 2019; at best they were roughly two thirds of the audiences we were used to. From the point of view of those attending and the performers the church still felt comfortably full. If anything, the audience reception was even warmer than in the past. We had a generally well-balanced programme with some world-class performers; and our reputation was enhanced when the artists booked for late August cancelled on us at four days notice. We were able to secure the Balanas sisters, one of whom flew from Berlin especially to play for us, and thanks to the move to online booking and communication we were able to notify almost everyone about the last minute change.

Financially the 2022 season was challenging—we ran at a significant loss—but our reserves meant we were able to cover that. And anecdotal evidence from other concert promoters suggested that we at Cratfield weren't alone in getting audiences as large as we had been used to. We also noticed a significant increase in people booking for one concert at a time, and nearer to the performance date.

As the year ended, though, we had started to feel more optimistic about the future. The financial deficit was not as large as we had feared and we felt able at the end of 2022 to confirm our plans for a full season in 2023. As I write, I can honestly say that we feel even more encouraged than we had dared hope. The concert at the Cut looks to have come close to breaking even and booking for the summer season has been surprisingly brisk.

As mentioned in my report for 2021, Alex Campkin stepped down as a Trustee in 2022. Since the start of 2023, we have recruited three new Trustees: Anne Hyatt King, Glenda Bennet and Simon Whitney-Long and we expect there may be further changes at the end of the 2023 Season.

Peter Baker
Chairman, Concerts at Cratfield CIO

INTRODUCTION TO FINANCIAL STATEMENT

As I write preparations are well advanced for the Cratfield 2023 Season and, indeed, we have already mounted a special concert on April 30 at the Cut in Halesworth, with performances from members of Chamber Music Box.

As Peter Baker has noted in his Chairman's report, the 2022 Season was judged to be a great success after the challenges we faced in 2020 and 2021. Audiences, though down, were enthusiastic and the tea and cakes—missing in 2021—were back and as popular as ever.

Nevertheless, as foreshadowed in the discussion on ZOOM at the 2022 AGM in November of that year, the decline in audiences compared with 2019 and earlier, was significant: sufficiently so to make us question the long term viability of Cratfield.

We still face significant financial challenges: we made a loss of just over £3000 in 2022. We could cover that from reserves, but it did make a significant dent in those reserves. We had to consider carefully whether we had a sufficiently large financial cushion to go ahead with the 2023 season. We decided we had; but we also recognised that we need to find ways of replenishing our reserves to remain viable in the medium to longer term.

Last year the financial pinch was threefold. First, we decided to go ahead with the concert at the Cut in Halesworth in February 2022 which was primarily intended as a thank you to Patrons for their continued support, including during the pandemic. Patrons were offered a free ticket, and in addition to the fee to the performers we had to pay for use of the Cut, so we knew we would lose money, and we did. That loss was partly offset by slightly stronger ticket sales than we envisaged but we still recorded a loss of almost £1400 (nearly half of the deficit for the season as a whole). It is worth noting that the concert held at the Cut in April 2023, partly in response to the feedback from the 2022 concert, appears to have come very close to breaking even (although the final numbers are not yet available). We also saw a drop in ticket sales for the main summer season and in membership subscriptions.

Some of the shortfall was made up from some significant donations—a bequest from the late John

Sims and significant donations made in the memory of the late Hildegard Heygate. We also received a substantial grant from the Dutch Embassy in support of two concerts given by musicians based in the Netherlands—the Hague String Trio and the Dudok Quartet of Amsterdam.

We have taken steps in 2023 to boost revenue from ticket sales partly by increasing the price of individual tickets (and offering a season ticket option which provides a discount on the full season) and partly from more extensive efforts at promotion, by increasing our online presence and by much more targeted publicity aimed at bringing in audiences new to Cratfield. As I write, ticket sales have been more encouraging than we dared hope.

I wrote last year about our efforts to reduce our administrative costs while taking care not to exclude people unable to receive emails or book online. The supplementary chart to the main accounts which shows comparative figures for the main categories of income and expenditure going back to 2019 indicates that we have been able to reduce costs associated with postage, printing, phone and website by over 40%.

Last year we decided to streamline the way the accounts are presented to make it easier to see where our money comes from and where it goes. In the absence of any negative feedback, we have decided to continue with this approach.

Graham Ingham
Treasurer

**CONCERTS AT CRATFIELD CIO
2022 ACCOUNTS**

INCOME¹

Membership subscriptions	£3,959
Ticket sales	£11,877.50
Funding from Dutch embassy	£2,150
Donations	£944.40
Bequest	£1,000
Bank interest plus Amazon smile	£27.33
Mug sales	£230
Total	£20,188.23

EXPENDITURE

Musicians' Fees	£15,943.27
Piano Hire and tuning	£761
Church	£1,080
Printing	£1,264
Postage	£67.67
Making Music	£661.79
Website	£427.05
Financing charges ²	£225.11
Cost of The Cut (for February concert) ³	£144
Toilet Hire	£1,833.45
Artist lunches	£156.91
Car park payment	£95

1 Includes cash transactions at the door

2 Netted off from gross sales figures

3 Netted off by The Cut from total sales

Advertising	£270
Mugs costs	£229
Examiner Fee	£150
Ticket refund	£40
 Total	 £23,348.25
 Balance at end of year	 -£3,160.02
Plus cash float of	£38.40
Net loss at year end	-£3,121.62

RESERVES

Reserves at end 2021	£16,162.29
Reserves at end 2022	£13,040.67⁴
 Total reduction in reserves:	 £3,121.62

Note on reserves policy

The financial challenges we faced in the wake of the covid pandemic and the cancellation of the entire 2020 season led us to review our reserves policy. It is now our aim in the medium term to build up a sufficient cushion of reserves to enable us to plan confidently for at least one season after the current year.

⁴ Includes cash float of £38.40