

Charity number: 1169822

Highgate International Chamber Music Festival

Financial Statements

Period Ended 31 March 2021

Highgate International Chamber Music Festival

Charity number: 1169822

Trustees:

Mr I F Baird

Miss I O Botan (Artistic Director)

Lady Gavron

Mr A A Klouda (Chair and Artistic Director)

Mrs N M Klouda (Artistic Director)

Mr A C Lloyd

Mr S D M Potts

Registered office:

22 Wey Lane

Chesham

Bucks HP5 1JH

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Highgate International Chamber Music Festival
Report of the Trustees
Period Ended 31 March 2021

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2021.

On 20 October 2016 Highgate International Chamber Music Festival was registered as a charity with the Charity Commission. Its registered charity number is 1169822. It is constituted as a Charitable Incorporated Organisation. The governance and activities of the charity are managed by the Trustees as set out in the charity's memorandum and articles of association. Day to day decisions on planning and organising the charity's activities are delegated to the three Trustees who are the artistic directors of the festival.

The Trustees have considered the major risks to the charity and are satisfied that the measures in place to mitigate these risks will ensure the continued successful operation of the charity in the short to medium term (see section below on Covid-19).

Covid-19

The impact of the Covid-19 pandemic on the performing arts world has been significant since March 2020 until the time of writing this report in the summer of 2021. Along with most of the performing arts sector, HICMF was unable to hold live performances for the 2020 season. Instead some video performances of Festival concerts previously not circulated were made available free of charge to Friends, Supporters and the general public via our mailing list. With the progress of the vaccination programme in the UK, and currently a return to more normal performing conditions, a slightly scaled back live festival has been planned to take place in December 2021.

With the cancellation of the 2020 live festival, costs were minimised. Friends and Supporters who made donations during the year were given the option to carry these forward to the 2021 event although a number have chosen to donate again to support our work. Trustees are confident the charity has sufficient resources to continue to operate in the current Covid-constrained environment.

Objectives and activities

The objects of the charity are for the benefit of the public to promote knowledge and appreciation of the arts and in particular the art of music. The objects are fulfilled primarily by organising an annual chamber music festival with concerts open to the public and associated activities including a free outreach project delivered to local schools.

Highgate International Chamber Music Festival
Report of the Trustees (Continued)
Period Ended 31 March 2021

Achievements and performance

As explained above, the Covid pandemic forced the cancellation of the 2020 live festival. Instead, in order to maintain awareness of the Festival and to fulfil its aims, a number of video recordings of past HICMF events not previously seen were made available for free. These included a series of Beethoven recordings to coincide with the 250th anniversary of the composer's birth in December 2020. These were very well received, including a very positive recommendation by the music critic of the local newspaper, the Camden New Journal.

Unfortunately the restrictions in place to tackle the pandemic meant that the Young Artists' programme also could not take place in 2020 or 2021. However, we plan that the scheme will resume in early 2022. HICMF Young Artists is a unique, integrated scheme that helps emerging young ensembles to develop as complete, versatile musicians as well as all-round communicators. The scheme aims to provide one ensemble each year with free coaching, mentoring and masterclasses given by leading chamber musicians, performance experience and exposure and a high quality video recording of their HICMF concert. The selected ensemble receives specific coaching to develop and deliver their own workshop-concerts for children which they then present to several primary schools around the London Borough of Haringey. The Young Artists' scheme supports these emerging young musicians in developing a wide variety of key performance and communication skills whilst simultaneously inspiring the next generation and removing barriers along the way.

The HICMF Young Artists from 2019-20, the Salomé Quartet, an exceptional multinational ensemble based at London's Royal College of Music, have agreed that they will continue as the HICMF Young Artists and receive the remainder of their coaching, masterclasses and workshop experience in 2022.

Looking forward the Trustees will continue their work to develop the festival in order for it to continue to deliver successfully its charitable objects, strengthen its links within the local community and build its profile.

**Highgate International Chamber Music Festival
Report of the Trustees (Continued)
Period Ended 31 March 2021**

Financial review

The finances of the festival ended the year with a surplus of £3,890 and overall reserves were £51,754. The income received this year is from donations from festival friends and supporters as well as donations received in response to the videos we circulated. There was no grant income as the live events did not take place. The charity also successfully claimed Gift Aid on a number of donations, which provided an additional income stream.

Reserves Policy

The Trustees consider that it is prudent to hold reserves at around 6 months' annual operating expenditure to mitigate any fluctuations in future income, to deal with unforeseen risks such as Covid-19 and to allow for further development of the main activities of the charity, namely the annual chamber music festival as well as the education/mentoring and outreach work.

On behalf of the Trustees:

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Trustee

.....

Date

Highgate International Chamber Music Festival
Statement of Financial Activities
Year Ended 31 March 2021

	Unrestricted Funds	Total 2021	2020
	£	£	£
Incoming resources from generated funds			
Ticket and programme sales	-	-	20,938
Other income	<u>5,884</u>	<u>5,884</u>	<u>29,824</u>
Total incoming resources	5,884	5,884	50,762
Resources expended			
Charitable activities	1,754	1,754	47,732
Governance costs	<u>240</u>	<u>240</u>	<u>240</u>
Total resources expended	1,994	1,994	47,972
Net movement in funds	3,890	3,890	2,790
Total funds brought forward	<u>47,864</u>	<u>47,864</u>	<u>45,074</u>
Fund balances at 31 March 2021	<u>51,754</u>	<u>51,754</u>	<u>47,864</u>

All the above results derive from continuing charitable grants and activities and there were no recognised gains or losses other than those stated above.

There is no difference between the net movement in funds stated above and the historical cost equivalent.

Highgate International Chamber Music Festival
Balance Sheet
As at 31 March 2021

	2021	2020
	£	£
Current assets		
Debtors	-	-
Cash at bank and in hand	<u>51,754</u>	<u>47,864</u>
	51,754	47,864
Creditors		
Amounts falling due within one year	<u>-</u>	<u>-</u>
Net current assets	51,754	47,864
Net assets	<u>51,754</u>	<u>47,864</u>
Reserves		
Unrestricted funds	<u>51,754</u>	<u>47,864</u>

Signed on behalf of the Trustees

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Approved by the Trustees :

Highgate International Chamber Music Festival
Trading and Profit and Loss Account
Year Ended 31 March 2021

	2021	2020
	£	£
Ticket and programme sales	-	20,938
Advertising	-	1,425
Grants, supporters and sponsorship	3,841	24,705
Donations	442	125
Gift aid reclaim	903	1,706
Friends	<u>698</u>	<u>1,863</u>
	5,884	50,762

Administrative expenses

Artists	-	20,575
Festival manager	979	3,443
Administration costs	575	1,398
Lighting and recording	-	6,023
Hall and piano hire	-	4,252
Concert costs	200	3,443
Insurance	-	419
Printing and publicity	-	7,129
ExAminor mentoring project	-	1,050
Donations	-	-
Accountancy	<u>240</u>	<u>240</u>
	<u>1,994</u>	<u>47,972</u>
	3,890	2,790

Accountant's report to the Trustees of Highgate International Chamber Music Festival

Accountant's Report

We have prepared the attached accounts from the books and records of our client and from information and explanations provided to us and certify that they are in accordance therewith.

We have not carried out an audit.

Spencer-Davis & Co.
Chartered Certified Accountants