

Charity number: 1169822

Highgate International Chamber Music Festival

Financial Statements

Period Ended 31 March 2023

Highgate International Chamber Music Festival

Charity number: 1169822

Trustees:

Mr A C Lloyd

Mr A A Klouda (Chair and Artistic Director)

Mr I F Baird (to 1 February 2023)

Miss I O Botan (Artistic Director)

Lady S K Gavron

Mrs N M Klouda (Artistic Director)

Mr S D M Potts

Ms M Hellebo (from 1 March 2023)

Registered office:

22 Wey Lane

Chesham HP5 1JH

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Highgate International Chamber Music Festival
Report of the Trustees
Period Ended 31 March 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023.

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 Foundation Charitable Incorporated Organization. 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 in the period 2020-2022 has been significant. We are hopeful that most of the restrictions on public events caused by the pandemic will not return but our plans will remain flexible and resilient in order to respond to changing circumstances.

After being unable to hold a live event in 2020 and having a smaller live festival in 2021, we were able to hold a successful event in 2022, following the plan developed in 2021 to cope with Covid risks - namely holding shorter concerts lasting about one hour with no interval. Free masks and hand sanitiser were available at the door and we continued to minimise the use of cash. We were able to return to serving refreshments. Audience numbers were good and enthusiasm for the concerts was undiminished.

Trustees are confident the charity has sufficient resources to continue to operate should there be a return to Covid restrictions in the current year,

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 the organisation of 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 2023**

Achievements and performance

Once it became clear that Covid restrictions were unlikely to return in 2022, we were able to plan a live event to mark the festival's 10th anniversary. The event was held at St Anne's Church from 7th-11th December with two concerts held each day - a total of ten concerts, each lasting around one hour without an interval. The ethos and atmosphere of the event remain focused on bringing together the very best, most inspirational musicians to explore and perform chamber music masterpieces old and new which audiences can experience at close quarters in the beautiful setting of Highgate's St Anne's Church.

An additional feature of the 10th anniversary festival was a special concert to help raise funds for the local charity Food Bank Aid which helps tackle the daily challenge of food poverty in North London. We were delighted that Rowan Atkinson CBE was able to take part in this fundraising initiative held on Friday 9th December which celebrated Schubert's life and music through his letters and compositions. Approximately £4,000 was raised for Food Bank Aid from donations made online and on the day from this sold-out concert.

This year's programme continued to showcase a diverse and exceptional array of performers and repertoire and as has become customary for the festival, the varied programmes featured much-loved staples of the chamber music repertoire set alongside lesser-known works worthy of greater recognition. There was a London premier of Natalie Klouda's Piano Quintet, a unique musical journey from Corelli to jazz with Thomas Gould and Gwilym Simcock, a rare chance to hear Dora Pejacevic's Piano Quintet and a performance of Mozart's Adagio & Rondo K617 with the classical accordion taking the part of the glass harmonica for which it was originally scored. The week of chamber music celebration concluded with a performance of Mendelssohn's Octet which had also ended the very first HICMF held back in 2012. Over 30 performers took part with participants travelling from Austria, Croatia, Germany and the USA.

Audience feedback continued to be very positive: *"....thank you for organising such a wonderful few days. The programmes you put together, the musicians you employed, if that's the right word, ensured a hugely enjoyable festival. Many thanks and looking forward to next year."* *"....thank you all so much for such an exhilarating 5 days of music. They have all been terrific performances."*

Attendance was good with no restrictions on audience numbers.

Despite live performances at the 2022 festival, unfortunately it was not possible to continue with the HICMF Young Artists' Scheme. This was due to multiple factors, but in summary the logistical challenges and practicalities of organising and implementing such a scheme are significant and there was no clear way to proceed with the level of funding the festival had at its disposal and the time available to the Artistic Directors.

**Highgate International Chamber Music Festival
Report of the Trustees (Continued)
Period Ended 31 March 2023**

For 2023 HICMF is proceeding with a simplified plan to share its musical activities with the wider community. In the 2023 Autumn Term, HICMF Artistic Director Ashok Klouda and animateur Polly Ives will perform musical story concerts based on the children's book "The Dinosaur Department Store" in primary schools around Haringey.

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

Financial Review

Income in 2022 was just over £50,000, comparable to the 2019 event, the last one held prior to the impact of the pandemic. Expenditure was increased due to the large number of performers, many travelling from abroad, as well as the impact of inflation on costs such as venue hire and associated energy bills. As a result, the festival ended the year with a small deficit of just under £3,000. Overall reserves remained healthy at £57,394. The income received this year was spread between grants, donations from festival friends and supporters, ticket sales and corporate support/advertising. Gift Aid was also claimed on several donations. We remain very grateful to the ongoing support of a number of grant-making foundations, generous individual supporters as well as many loyal friends who donate, attend concerts and volunteer their help.

Reserves Policy

The trustees consider that it is prudent to aim for reserves at around six 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.

Trustee Board

Ian Baird retired from the board of trustees after serving for over 7 years and grateful thanks are given to him for his help and support over these years. Marlena Hellebo, a longstanding supporter of HICMF is welcomed as a new trustee joining the board in his place.

On behalf of the Trustees:



Trustee Ashok Klouda

17th September 2023

Date

Highgate International Chamber Music Festival
Statement of Financial Activities
Year Ended 31 March 2023

	Unrestricted Funds	Total 2023	2022
	£	£	£
Incoming resources from generated funds			
Ticket and programme sales	21,815	21,815	10,546
Other income	<u>28,670</u>	<u>28,670</u>	<u>30,823</u>
Total incoming resources	50,485	50,485	41,369
Resources expended			
Charitable activities	53,168	53,168	32,686
Governance costs	<u>240</u>	<u>240</u>	<u>120</u>
Total resources expended	53,408	53,408	32,806
Net movement in funds	(2,923)	(2,923)	8,563
Total funds brought forward	<u>60,317</u>	<u>60,317</u>	<u>51,754</u>
Fund balances at 31 March 2023	<u>57,394</u>	<u>57,394</u>	<u>60,317</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 2023**

	2023 £	2022 £
Current assets		
Debtors	-	-
Cash at bank and in hand	<u>57,394</u>	<u>60,437</u>
	57,394	60,437
Creditors		
Amounts falling due within one year	<u>-</u>	<u>120</u>
Net current assets	57,394	60,317
Net assets	<u>57,394</u>	<u>60,317</u>
Reserves		
Unrestricted funds	<u>57,394</u>	<u>60,317</u>

Signed on behalf of the trustees

 Ashok Klouda

Approved by the trustees :

Irina Olimpia Botan

Lady Katharine Susan Gavron

Marlena Hellebo

Ashok Anthony Klouda

Natalie Mary Klouda

Alan Cameron Lloyd

Stephen David Michael Potts

Highgate International Chamber Music Festival
Trading and Profit and Loss Account
Year Ended 31 March 2023

	2023	2022
	£	£
Ticket and programme sales	21,815	10,546
Advertising	950	800
Grants, supporters and sponsorship	24,147	27,088
Donations	-	59
Gift aid reclaim	2,340	1,233
Friends	<u>1,233</u>	<u>1,643</u>
	50,485	41,369

Administrative expenses

Artists	29,555	18,440
Festival manager	6,650	3,112
Administration costs	178	400
Lighting and recording	3,800	2,912
Hall and piano hire	4,896	2,138
Concert costs	3,356	1,998
Insurance	370	166
Printing and publicity	3,278	3,520
ExAminor mentoring project	-	-
Donations	1,085	-
Accountancy	<u>240</u>	<u>120</u>
	<u>53,408</u>	<u>32,806</u>
	(2,923)	8,563

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

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 4 to 5

Respective responsibilities of trustees and examiner

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act)

I report in respect of my examination of the charity's accounts carried under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

1. The accounting records were not kept in accordance with section 130 of the Act; or
2. The accounts did not accord with the accounting records; or
3. The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jane Spencer-Davis BA FCCA CTA
Spencer-Davis & Co.
Chartered Certified Accountants
4-6 Peterborough Road
Harrow
Middx HA1 2BQ