

Charity number: 1169822

Highgate International Chamber Music Festival

Financial Statements

Period Ended 31 March 2024

Highgate International Chamber Music Festival

Charity number: 1169822

Trustees:

Mr A C Lloyd

Mr A A Klouda (Chair and Artistic Director)

Miss I O Botan (Artistic Director)

Lady K S Gavron

Mrs N M Klouda (Artistic Director)

Mr S D M Potts

Ms M Hellebo

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 2024

The trustees present their report and the unaudited financial statements for the year ended 31 March 2024.

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.

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.

Achievements and performance

In 2023 HICMF took place at St Anne's Church from 23rd-26th November with seven concerts spread over the four days of the festival. 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.

Through a fundraising concert which took place on Saturday 25th November, HICMF was able to continue to support the local charity Food Bank Aid which helps tackle the daily challenge of food poverty in North London. Rowan Atkinson CBE returned to the festival to participate in this fundraiser which celebrated Mozart's life and music through his letters and compositions. HICMF increased the funds it raised for FBA compared to 2022 to approximately £7,000 from donations made online and on the day from this sold-out concert.

**Highgate International Chamber Music Festival
Report of the Trustees (Continued)
Period Ended 31 March 2024**

The year's programme continued to showcase a diverse and exceptional array of performers and repertoire along with HICMF's customary varied programmes which featured much-loved staples of the chamber music repertoire set alongside lesser-known works worthy of greater recognition. There was a performance of Natalie Klouda's Five Rings for String Quartet composed to celebrate the 2012 London Olympics, a jazz concert focused on the music of George Gershwin showcased by the Julian Bliss Quintet and other concerts featuring music by Enescu and Richard Strauss alongside more familiar chamber works.

Audience feedback continued to be very positive:

"Another highly successful and enjoyable festival for which many thanks."

"...a quick thank you from both of us for another fabulous festival. You bring wonderful music and light into dark late November days."

Attendance continued to be good with a sold out fundraising concert.

HICMF's education work activity continued with HICMF co-director Ashok Klouda and animateur Polly Ives performing musical story concerts based on the children's book "The Dinosaur Department Store" in primary schools around Haringey. These were very well received by the children and schools involved and HICMF will be organising these story concerts again in 2024 for other Haringey primary schools.

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

Financial Review

Income from the 2023 festival was just under £47,000, a small decrease on that of the previous year but from a shorter festival with fewer concerts. Expenditure was slightly lower than in 2022 and included a revamp of the festival's website which was long overdue. As a result the festival ended the year with a deficit of just over £5,000 met from its reserves. Overall reserves remained healthy at £52,071. The income received came from a range of sources - 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.

**Highgate International Chamber Music Festival
Report of the Trustees (Continued)
Period Ended 31 March 2024**

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.

On behalf of the Trustees:



ASHOK ANTHONY KLOUDA

.....
Trustee

8th January 2025

.....
Date

Highgate International Chamber Music Festival
Statement of Financial Activities
Year Ended 31 March 2024

	Unrestricted Funds	Total 2024	2023
	£	£	£
Incoming resources from generated funds			
Ticket and programme sales	21,946	21,946	21,815
Other income	<u>24,810</u>	<u>24,810</u>	<u>28,670</u>
Total incoming resources	46,756	46,756	50,485
Resources expended			
Charitable activities	51,839	51,839	53,168
Governance costs	<u>240</u>	<u>240</u>	<u>240</u>
Total resources expended	52,079	52,079	53,408
Net movement in funds	(5,323)	(5,323)	(2,923)
Total funds brought forward	<u>57,394</u>	<u>57,394</u>	<u>60,317</u>
Fund balances at 31 March 2024	<u>52,071</u>	<u>52,071</u>	<u>57,394</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 2024

	2024	2023
	£	£
Current assets		
Debtors	-	-
Cash at bank and in hand	<u>52,071</u>	<u>57,394</u>
	52,071	57,394
Creditors		
Amounts falling due within one year	<u>-</u>	<u>-</u>
Net current assets	52,071	57,394
Net assets	<u>52,071</u>	<u>57,394</u>
Reserves		
Unrestricted funds	<u>52,071</u>	<u>57,394</u>

Signed on behalf of the trustees

Ashok Klouda

ASHOK ANTHONY 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 2024

	2024	2023
	£	£
"		
Ticket and programme sales	21,948	21,815
Advertising	1,300	950
Grants, supporters and sponsorship	20,518	24,147
Donations	-	-
Gift aid reclaim	<u>1,475</u>	<u>2,340</u>
Friends	1,515	1,233
	46,756	50,485
Administrative expenses		
Artists	20,175	29,555
Festival manager	9,620	6,650
Administration costs	194	178
Lighting and recording	3,923	3,800
Hall and piano hire	3,661	4,896
Concert costs	5,256	3,356
Insurance	380	370
Printing and publicity	6,255	3,278
Outreach costs	1,119	-
Donations	<u>1,256</u>	<u>1,085</u>
Accountancy	240	240
	<u>52,079</u>	<u>53,408</u>
	(5,323)	(2,923)

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 2024 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