



**Surrey Hills International Music Festival (trading
as Investec International Music Festival)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended

30 September 2021

Charitable Incorporated Organisation (CIO) number 1171264

Surrey Hills International Music Festival (trading as Investec International Music Festival)

REFERENCE AND ADMINISTRATION DETAILS

CIO name	Surrey Hills International Music Festival	
CIO number	1171264	
Principal office	The Lodge Upper Street Shere Surrey GU5 9JA	
Trustees	Julia Pearson Gary Lloyd Henry Pearson George Burnett Lyn Litchfield Cindy Peck	Chairman
Committee	Julia Pearson Gary Lloyd Patricia Jubert Henry Pearson Wu Qian George Burnett Lyn Litchfield Cindy Peck	Chairman Treasurer Secretary and Friends' Administrator Adviser on Governance and IT matters Artistic Director
Festival Management Services	Roseland Services Ltd (Isabel Dawson)	
Bank	Lloyds Bank plc	

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Trustees' Report for the year to September 2021

1. About the Festival

The Festival is a Charitable Incorporated Organisation (CIO), with registered name Surrey Hills International Music Festival, trading as the Investec International Music Festival, with Registered Charity No. 1171264.

The address of the Festival is:

The Lodge
Upper Street
Shere, Guildford
Surrey, GU5 9JA

The Festival was founded by professional musician and entrepreneur Tessa Marchington and international pianist Wu Qian who acts as Artistic Director.

The Trustees during the year to 30 September 2021 were:

Mrs Julia Pearson	Chairman
Mr Gary Lloyd	Treasurer
Dr Henry Pearson	Adviser on Governance and IT matters
Mr George Burnett	
Mrs Lyn Litchfield	
Mrs Cindy Peck	

2. The Festival's management structure

IIMF is run day-to-day by a Management Committee which meets on a regular basis and is comprised of the Festival Trustees, Patricia Jubert (Secretary and Friends' Administrator), and Artistic Director Wu Qian. Roseland Services Ltd continued to provide a part-time Festival Manager (currently Isabel Dawson). The Festival Manager also attends Management Committee meetings.

3. The Festival's activities and objectives in the year

The Festival has brought world-class artists to perform annually in intimate venues in the Surrey Hills and surrounding area for more than a decade.

The Festival Season was initially programmed for May 2021 as normal, but because of the continuing pandemic restrictions it was postponed until September 2021. The postponed Festival Season, configured as a 'Chamber Season' was carried out very successfully as originally planned. Fortunately all of the artists and venues booked for May were available in September.

To provide an appropriate degree of social distancing the concerts consisted of a shortened programme with no interval with most performed twice in the same day for different (and socially-distanced) audiences. Concert goers generally were very appreciative of this approach and the artists were all willing to perform a shortened programme twice for the originally negotiated fee. The 2021 Festival Season made use of four new venues, Place Farm Barn and The Stone Hall at West Horsley Place, St Martha's Church and the stunning new Hilltop Building at the RHS Gardens Wisley.

2021 saw the launch of an annual Pilgrims' Concert & Guided Walk revealing the beauty of the Surrey Hills, beginning with a walk to the church of St-Martha-on-the-Hill, where a pair of outstanding young professional bassoonists performed.

In spite of the pandemic, the Strings Scheme, administered by the Royal Grammar School Guildford was able to continue, in either virtual and face-to-face forms to fit with whether pupils were at schools or at home. The Scheme, which is significantly funded by the Festival's as part of its charitable activities (with up to £4,000 per annum funding from Festival Friends and a specific grant from the Community Foundation for Surrey) provides violin and cello tuition to year 4 pupils at three Guildford primary schools under the expert tuition of professional music teachers. The Scheme has led to the creation of a string orchestra of pupils from years 5 and 6 who decide to carry on learning.

4. Financial review and statement on reserves

The Festival carefully manages its budgets as ticket sales rarely cover concert costs. The Committee members serve voluntarily and for no remuneration. The Core Festival sponsorship by Investec W&I continued at the pre-pandemic level for the 2021 season.

With careful husbandry and the generosity of sponsors, Friends and other donors, the Festival's financial position was maintained during the year to 30 September 2021, with a net increase in Unrestricted funds of £14,510 and no change in Restricted funds.

Principal sources of funds were:

- Continuing sponsorship from Investec W&I and other corporate sponsors (Allianz Musical Insurance and John Dibben, Jeweller).
- Contributions from Festival Friends, the Directors' Circle and Circle of Angels (a new tier for higher level donors, of £1000 per year).

The principal expenditure has been on concert advertising and promotion, the Strings Scheme, and the cost of £14,055 for the Festival Manager. Governance costs

consisted entirely of necessary expenses incurred during committee duties and the cost of the Festival Manager.

Consistent with the Festival's policy of retaining sufficient cash reserves to act as working capital for each year's activities and to act as a buffer against uncertainties in sponsorship income, an Unrestricted balance of £76,473 and a Restricted balance of £1000 have been carried forward as at 30 September 2021.

5. The outlook for the future

The Investec International Music Festival continues to be a much-loved local event with an increasing audience base. We look forward to an exciting future, with an increasing profile on the national scene, a solid financial base, enthusiastic audiences, and exciting programming for the seasons to come.

2022 is the 150th anniversary of the birth of Ralph Vaughan Williams (RVW) and the Festival will celebrate the composer's anniversary in a way which is truly unique to the county – looking back at his musical legacy, so much of which was inspired by and composed in the beautiful Surrey Hills, but also looking to the next generation and emulating RVW's own example of support for other composers, presenting the world premieres of three new works:

- David Matthews' new arrangement for chamber orchestra of RVW's *Romance & Pastorale*.
- Natalie Klouda's Piano Trio No.2, specially written for the Sitkovetsky Trio and drawing on RVW's own pastoral and literary inspirations (Natalie is a former pupil of the Yehudi Menuhin School in Surrey).
- The winning work from the Surrey Hills Young Composer Competition, launched by IIMF this year to coincide with the RVW celebrations.

The season will be launched on 19th March with special collaboration with RVW's school, Charterhouse, bringing the Britten Sinfonia together with a selection of the school's current music scholars for a performance in the awe-inspiring Memorial Chapel, in a programme including *An Oxford Elegy*, *Fantasia on a Theme of Thomas Tallis* and the world premiere of a specially commissioned new arrangement by David Matthews of *Romance & Pastorale* (directed from the violin by Alexander Sitkovetsky).

The main festival fortnight will extend the celebrations with a thread of RVW's music running through each concert alongside works by other composers:

- The Sitkovetsky Trio & Friends will perform works by RVW, Klouda, Beethoven and the winner of the Surrey Hills Young Composer Competition (Hall, Charterhouse).
- The Modigliani Quartet will perform music by RVW alongside Schubert and the string quartet by Ravel, with whom RVW studied orchestration in Paris and subsequently formed a life-long friendship (Menuhin Hall).
- The Festival's Artistic Director, pianist Wu Qian and cellist Gary Hoffman

perform David Matthews' *Dark Pastoral* – based on the surviving fragment of the slow movement to an unfinished Vaughan Williams Cello Concerto - alongside other works by RVW, Mendelssohn & Chopin (Menuhin Hall).

- The Festival Finale in the spectacular setting of RHS Hilltop at RHS Garden Wisley: clarinettist Michael Collins & Friends (including London Symphony Orchestra leader Roman Simovic) combine RVW chamber works with Beethoven's Septet for winds and strings.

Additional events in planning include an exhibition of RVW artefacts and lecture at Charterhouse by the school's Head of Academic Music, Dr Russell Millard (19 March pre-concert event); a talk and guided walk led by writer, lecturer and broadcaster Richard Wigmore in the area around RVW's childhood home, Leith Hill Place; and a young artist's performance and guided walk in Dorking.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE FINANCIAL STATEMENTS OF THE CHARITY
For the year ended 30 September 2021**

I report on the accounts of the charity for the year ended 30 September 2021, which are set out on pages F1 to F4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



GJ Revill ACIB

3 December 2021

Fairview, Pilgrims Way, Westhumble, Surrey RH5 6AP

Surrey Hills International Music Festival (trading as Investec International Music Festival)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming resources	1				
<i>Incoming resources from charitable activities</i>					
Concert ticket sales		18,492	0	18,492	0
Programme sales & advertising revenues		1,680	0	1,680	625
Merchandise sales		62	0	62	0
Contributions from Friends		4,260	0	4,260	4,490
Contributions from Directors' Circle		4,950	0	4,950	3,900
<i>Incoming resources from generated funds</i>					
Sponsorship & other donations		35,599	7,000	42,599	22,908
Grants		0	0	0	0
Income tax recoverable through Gift Aid		2,149	0	2,149	1,948
Total incoming resources		67,192	7,000	74,192	33,871
Resources expended					
<i>Charitable activities</i>					
Concert performers' fees		15,687	0	15,687	178
Hire of concert venues & instruments		7,667	0	7,667	420
Ticket agent sales commission		1,738	0	1,738	946
New commissioned work		0	0	0	0
Promotion, advertising & programme costs		7,857	0	7,857	6,620
Concert food, drink & other costs		805	0	805	0
Support of Strings Scheme in Schools		10,800	0	10,800	9,808
Merchandise purchases		0	0	0	0
Festival Friends' events		0	0	0	275
<i>Governance costs</i>		15,266	0	15,266	9,954
Total resources expended		59,820	0	59,820	28,201
Net incoming/(outgoing) resources and net movement in funds		7,372	7,000	14,372	5,670
Transfers		7,000	(7,000)	0	0
Fund balances brought forward		62,101	1,000	63,101	57,431
Fund balances carried forward		76,473	1,000	77,473	63,101

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on page 4 form part of these financial statements.

Surrey Hills International Music Festival (trading as Investec International Music Festival)

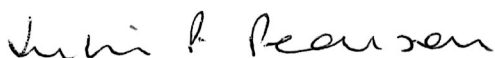
BALANCE SHEET

As at 30 September 2021

		2021		2020	
	Notes	£	£	£	£
Current assets					
Debtors & prepayments	3	59,551		2,598	
Cash at bank		<u>30,321</u>		<u>62,234</u>	
		89,872		64,832	
Creditors falling due within one year					
Creditors & accruals	4	(12,399)		(1,731)	
Net current assets/(liabilities)			77,473		63,101
Total assets less current liabilities			<u>77,473</u>		<u>63,101</u>
Capital & reserves					
Restricted income funds			1,000		1,000
Unrestricted income funds			76,473		62,101
Total charity funds	5		<u>77,473</u>		<u>63,101</u>

The notes on page F4 form part of these accounts.

The financial statements were approved by the trustees on 3 December 2021.



Julia P Pearson

Chairman of trustees on behalf of the trustees

Surrey Hills International Music Festival (trading as Investec International Music Festival)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2021

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They comply with the 2005 Statement of Recommended Practice for Accounting and Reporting by Charities. Charitable status was granted on 20 February 2012. The Festival became registered as a Charitable Incorporated Organisation (CIO) on 24 January 2017 and all activities of the previous charity were absorbed into the CIO with effect from that date.

Incoming resources

Incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable. Income is generated principally from the sale of tickets, programmes and refreshments at the festival concerts, together with donations from the Friends of the Investec International Music Festival and other donors and sponsors.

Fund accounting

Unrestricted funds are available to use to further any of the purposes of the charity. Designated funds are unrestricted funds which have been set aside to fund particular future activities of the charity. Restricted funds are donated for particular areas of the charity work or for specific projects.

Resources expended

Resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. The costs of each category of charitable activity are the direct costs of that activity, including any attributable VAT that cannot be recovered. Governance costs include all costs of compliance with constitutional and statutory requirements, including legal fees, insurance, the costs of meetings and other administrative support costs.

2 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

3 Debtors

	2021	2020
	£	£
Gift Aid recoverable	2,149	1,948
Sundry debtors & prepayments	57,402	650
	<u>59,551</u>	<u>2,598</u>

4 Creditors falling due within one year

	2021	2020
	£	£
Creditors & accruals	12,399	1,731
	<u>12,399</u>	<u>1,731</u>

5 Charity funds

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2021	2020
	£	£	£	£
Closing balances made up as follows:				
Net incoming/(outgoing) resources	76,473	0	76,473	62,101
Restricted funds brought forward:				
Commissioned work	0	1,000	1,000	1,000
	<u>76,473</u>	<u>1,000</u>	<u>77,473</u>	<u>63,101</u>