



## **Surrey Hills International Music Festival**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**For the year ended**

**30 September 2024**

**Charitable Incorporated Organisation (CIO) number 1171264**

# Surrey Hills International Music Festival

## REFERENCE AND ADMINISTRATION DETAILS

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<b>CIO name</b>	Surrey Hills International Music Festival	
<b>CIO number</b>	1171264	
<b>Principal office</b>	The Lodge Upper Street Shere Surrey GU5 9JA	
<b>Trustees</b>	Julia Pearson Gary Lloyd Henry Pearson George Burnett Lyn Litchfield Cindy Peck Martin Johnson Lynne Robb	Chairman   <i>(Resigned 19 May 2024)</i>   <i>(Appointed 25 April 2024, resigned 21 June 2024)</i> <i>(Appointed 11 July 2024)</i>
<b>Committee</b>	Julia Pearson Gary Lloyd Patricia Jubert Henry Pearson Wu Qian George Burnett Lyn Litchfield Cindy Peck Martin Johnson Lynne Robb	Chairman Treasurer <i>(Resigned 19 May 2024)</i> Adviser on Governance and IT matters Artistic Director <i>(Resigned 19 May 2024)</i>  <i>(Appointed 25 April 2024, resigned 21 June 2024)</i> <i>(Appointed 11 July 2024)</i>
<b>Festival Management Services</b>	Tracy Lees	
<b>Bank</b>	Lloyds Bank plc	

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## **Trustees' Report for the year to 30 September 2024**

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### **1. About the Festival**

The Surrey Hills International Music Festival (SHIMF) is a Charitable Incorporated Organisation (CIO) 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 international pianist Wu Qian, our Artistic Director, and co-founded by professional musician and entrepreneur Tessa Marchington.

The Trustees during the year to 30 September 2024 were:

Mrs Julia Pearson	Chairman
Mr Gary Lloyd	Treasurer
Dr Henry Pearson	Adviser on Governance and IT matters
Mr George Burnett	(Resigned 19 May 2024)
Mrs Lyn Litchfield	
Mrs Cindy Peck	
Mr Martin Johnson	(Appointed 25 April 2024, resigned 21 June 2024)
Mrs Lynne Robb	(Appointed 11 July 2024)

### **2. The Festival's management structure**

SHIMF is run day-to-day by a Management Committee, which meets regularly and comprises the Festival Trustees and Wu Qian (Artistic Director). Tracy Lees, the part-time Festival Manager, also attends Management Committee meetings. Patricia Jubert resigned as Secretary and Management Committee member on 19 May 2024. We are very grateful to Patricia for her four years of dedication to the Festival, acting as Secretary and Friends' Administrator with diligence.

### **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 the past 15 years. It is seen by many of its regular audience as a highlight of their musical calendar. A vital adjunct is providing young and emerging artists with performance

opportunities, supporting the teaching of violin or cello to whole-year groups at local primary schools and promoting a biennial Composition competition for Surrey-based students aged 18 or younger. The competition was held in 2024 and won by Borimir Ivanov, aged 16, from Tiffin School.

A ticketed black-tie reception and concert by Wu Qian and Italian clarinettist Tommaso Lonquich was held on 10 November 2023 at the Chairman's house to kick off the fundraising campaign for the 2024 season—an associated online and live auction of donated prizes raised over £3,000.

The well-attended 2024 season saw the Festival celebrate its 15<sup>th</sup> season with a beautiful programme of concerts, kicking off on Tuesday, 7 May, with a guided walk and talk with music for soprano, theorbo and viola da gamba at West Horsley Place with music historian Anna Beer and The Portrait Players. Thursday, 9 May, saw the Sitkovetsky Trio with Sharon Kam and Friends perform at the Menuhin Hall, Cobham, with a world premiere by Huw Watkins of a piece commissioned by the Festival for its 15<sup>th</sup> season. The performers illustrated a pre-concert talk by Kate Kennedy with Huw Watkins. On Saturday, 11 May, an evening of stunning chamber music, including Mendelssohn's Octet, was presented at RHS Garden Wisley; this was widely agreed to be one of the all-time great Festival concerts.

The second week started on Monday, 13 May, at St Michael's Church, Betchworth, a new venue for the Festival, with a guided walk and Young Artists Concert performed by students from Yehudi Menuhin School. Thursday, 16 May, saw the Piano Extravaganza, a spectacular evening of music for two pianos at the Menuhin Hall, Cobham, including the winning entry in the SHIMF 2024 Young Composer Competition. The sold-out finale was on Saturday, 18 May, with Dame Sarah Connolly and the English Concert at Holy Trinity Guildford performing arias and orchestral music by Bach and Handel.

An essential element of the Festival's charitable support is the continuing String Scheme administered by the Royal Grammar School Guildford. The Scheme, to which the Festival contributes up to £4,800 per annum, provided violin and cello tuition to year four pupils at three (now two) Guildford primary schools under the expert tuition of professional music teachers. The Scheme has created a string orchestra of pupils from years 5 and 6 who decide to continue learning. Recognising its tremendous success, the String Scheme was restructured from the 2023-24 academic year onwards. Boxgrove School and Sandfields were, for the first time, providing some of the funding from their budgets to supplement the support from SHIMF. The third primary school, St Thomas of Canterbury, decided to create and fund its own music programme to replace that element of the String Scheme.

#### **4. Financial review and statement on reserves**

The Festival carefully manages its budgets, as ticket sales only sometimes cover concert costs. The Committee members serve voluntarily and for no remuneration and are expected to pay for their attendance at the Festival and subscribe as Friends or higher-level supporters of the Festival.

The financial landscape for the 2023-24 season was challenging. An expensive concert programme was undertaken, including the commissioning

and the premiere of a significant new work. This was all carried out without a principal sponsor and with the ending of support from the Community Foundation for Surrey towards the costs of the String Scheme. However, with careful husbandry and the generosity of sponsors, Friends and other donors, the deficit in the year to 30 September 2024 was held to a net decrease in Unrestricted funds of £22,175. This deficit was met from the reserve funds of the Festival without difficulty.

Principal sources of funds were:

- Corporate sponsors (RBC Brewin Dolphin, Maybrook Properties, Croudace Homes, Albury Vineyard, Belgravia Galleries) providing £10,000.
- Individual sponsorship of artists and concerts.
- Partial funding of the Huw Watkins Commission by a syndicate of supporters who contributed £7188, including gift aid.
- Contributions from Festival Friends, the Director's Circle and Circle of Angels.

The principal expenditures have been concerting costs, including advertising and other marketing, the String Scheme, and the cost of £15,746 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 as a buffer against uncertainties in sponsorship income, an Unrestricted balance of £68,827 has been carried forward as of 30 September 2024.

## **5. The outlook for the future**

The Surrey International Music Festival continues to be a much-loved local event with an increasing audience and sponsor base. We look forward to an exciting future with a rising profile on the national scene, enthusiastic audiences, and exciting programming for the seasons to come. At the same time, we will maintain our focus on providing performance opportunities for emerging musicians, supporting music education in local schools, and concentrating our String Scheme support for 2024-25 on Boxgrove School. We will continue to bring the highest-level established musicians to perform in the Surrey Hills. We are budgeting to return to a balanced financial position in 2024-25.

2025 sees the Festival celebrate its 16<sup>th</sup> season with a beautiful programme of concerts, kicking off on Tuesday, 6 May, with a guided walk and talk by ever-popular Katy Hamilton with baroque music performed by the prize-winning Londinium Consort at West Horsley Place. Thursday, 8 May, will see 2021 Leeds Piano Competition winner Alim Beisembayev perform a solo recital at the Menuhin Hall, Cobham. On Saturday, 10 May, the renowned choral group VOCES8 will perform a programme at Holy Trinity Guildford featuring their

'greatest hits' from 20 years of performing. VOCES8 will also be running a workshop for a local choir.

The second week starts on Monday, 12 May, with a return to St Michael's Church, Betchworth, a successful new festival venue in 2023, with a guided walk and Young Artists Concert performed by students from Yehudi Menuhin School. On Thursday, 15 May, we return to the Menuhin Hall for 'The Late Romantic', a stunning programme featuring romantic music of profound emotional depth, performed by the Sitkovetsky Trio and soloists from the Chamber Music Society of the Lincoln Centre in New York. The finale is on Saturday, 17 May, at a new venue for the Festival, St Martin's Church Dorking. The Lincoln Centre threesome, supported by an all-star ensemble, will perform a programme bursting with baroque brilliance, featuring three Brandenburg Concertos.

In September 2024, Julia Pearson confirmed that after 15 years as Chairman of the Festival she intended to step down from the position after the 2025 Festival, but would remain as a Trustee.

## **Surrey Hills International Music Festival**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF THE CHARITY For the year ended 30 September 2024**

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I report on the accounts of the charity for the year ended 30 September 2024, 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**

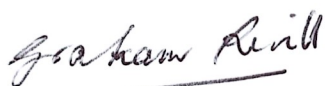
In connection with my examination, no matter has come to my attention:

(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

Fairview, Pilgrims Way, Westhumble, Surrey RH5 6AP

# Surrey Hills International Music Festival

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Incoming resources</b>	<b>1</b>				
<i>Incoming resources from charitable activities</i>					
Concert ticket sales		41,195	0	41,195	32,820
Programme sales & advertising revenues		1,453	0	1,453	1,228
Merchandise sales		0	0	0	162
Contributions from Friends		3,140	0	3,140	4,890
Contributions from Director's Circle		2,850	0	2,850	3,350
Contributions from Circle of Angels		5,000	0	5,000	2,000
<i>Incoming resources from generated funds</i>					
Sponsorship & other donations		17,856	0	17,856	29,563
Grants		0	0	0	8,100
Income tax recoverable through Gift Aid		3,330	0	3,330	6,842
<b>Total incoming resources</b>		<b>74,824</b>	<b>0</b>	<b>74,824</b>	<b>88,955</b>
<b>Resources expended</b>					
<i>Charitable activities</i>					
Concert performers' fees		34,532	0	34,532	21,349
Hire of concert venues & instruments		13,966	0	13,966	14,992
Ticket agent sales commission & website fees		4,091	0	4,091	3,554
New commissioned work		10,000	0	10,000	0
Promotion, advertising & programme costs		10,650	0	10,650	8,401
Concert food, drink & other costs		1,942	0	1,942	780
Support of Strings Scheme in Schools		4,000	0	4,000	8,856
Young Composer Awards		850	0	850	0
<i>Governance costs</i>		16,968	0	16,968	17,069
<b>Total resources expended</b>		<b>96,999</b>	<b>0</b>	<b>96,999</b>	<b>75,001</b>
<b>Net incoming/(outgoing) resources and net movement in funds</b>		<b>(22,175)</b>	<b>0</b>	<b>(22,175)</b>	<b>13,954</b>
Transfers		0	0	0	0
Fund balances brought forward		91,002	0	91,002	77,048
Fund balances carried forward		<b>68,827</b>	<b>0</b>	<b>68,827</b>	<b>91,002</b>

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

## BALANCE SHEET

As at 30 September 2024

		2024		2023	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors & prepayments	3	3,330		12,771	
Cash at bank	4	71,241		79,928	
		<u>74,571</u>		<u>92,699</u>	
<b>Creditors falling due within one year</b>					
Creditors & accruals	5	(5,744)		(1,697)	
<b>Net current assets/(liabilities)</b>			68,827		91,002
<b>Total assets less current liabilities</b>			<u>68,827</u>		<u>91,002</u>
<b>Capital &amp; reserves</b>					
Restricted income funds			0		0
Unrestricted income funds			68,827		91,002
<b>Total charity funds</b>	6		<u>68,827</u>		<u>91,002</u>

The notes on page F4 form part of these accounts.

The financial statements were approved by the trustees on 5 December 2024.

*Julia P Pearson*

Julia P Pearson

Chairman of trustees on behalf of the trustees

# Surrey Hills International Music Festival

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

### 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 Surrey Hills 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

	2024	2023
	£	£
Gift Aid recoverable	3,330	6,841
Advance on commissioned work	0	5,000
Sundry debtors & prepayments	0	930
	<u>3,330</u>	<u>12,771</u>

### 4 Cash at bank

	2024	2023
	£	£
Current account	21,241	79,928
Deposit account (at 3.60% gross fixed rate; maturity 3 April 2025)	50,000	0
	<u>71,241</u>	<u>79,928</u>

### 5 Creditors falling due within one year

	2024	2023
	£	£
Creditors & accruals	5,744	1,697

### 6 Charity funds

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2024	2023
			£	£
Closing balances made up as follows:				
Net incoming/(outgoing) resources	68,827	0	68,827	91,002
	<u>68,827</u>	<u>0</u>	<u>68,827</u>	<u>91,002</u>