

## FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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Address	9 Townsend Gate Berkhamsted HP4 2FZ
Trustees who served during the year	David Peter Lillycrop Rev'd Canon Rosie Harper (appointed 9 Feb 2021) His Honour Christopher Tyrer DL (resigned 15 Dec 2020) Patricia Ann Therese Sears (resigned 24 Feb 2021) Alexander Taylor Christopher Glen Whitehead FCA
Creative Director	Naomi Taylor
Objects of Chiltern Arts	<p>To advance the education of the public in the arts in all its branches, particularly music, literature and visual arts.</p> <p>To promote the arts for the benefit of the public, particularly, but not exclusively, by the establishment of an annual series of events (a Festival) that aims to advance excellence in the arts as specified above.</p>

## Chair's Report

As the period covered by these accounts began, the world was coming to terms with COVID-19 and its first experience of lockdown. My predecessor as Chair of the charity, of whom more below, wrote that our 2021 Festival seemed likely to be impacted. It is accordingly with great pleasure, and some relief, that I reflect here on a highly productive year for Chiltern Arts, achieved in the most challenging of circumstances.

In fact the main event, our week-long festival which was themed around *Striking a Chord: Musical Resonance*, ultimately slipped out of the 2020/1 financial year, and took place within days of COVID restrictions easing in May of this year. It therefore falls to be discussed in next year's Report, but I must pay tribute here to the small team responsible for the planning and eventual delivery of the festival, the uncertainties around which dominated the year in question. To devise an ambitious programme, to secure prominent artists to perform it, to locate beautiful venues to house it and enhance the experience, and to provide the highest standard of safety and protection for our audiences and others, while knowing that the whole endeavour was at risk of cancellation at short notice, added up to an enormous act of faith. I will steal just a little of next year's thunder by saying that the May 2021 festival was a triumph, and that performers and audiences alike revelled in the return of live music.

That festival was by no means the only achievement of the year. Our usual autumn 'taster' events also took place, after some deft rescheduling, during a pause between lockdowns in October. The Consone Quartet performed Schubert and Beethoven for us in Berkhamsted, while Fenella Humphreys and Friends gave us a memorable *Four Seasons: Reimagined* in Henley. In an unusual and emotional role reversal, artists expressed their appreciation to audiences for this opportunity for live interaction.

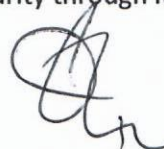
Chiltern Arts also took the lead in a collaborative new project to combat the growing COVID gloom, and to provide work for freelance musicians at an otherwise very dry time. Through a mixture of live performance (in safe conditions) and home-based virtual choir, elements of Britten's *Saint Nicolas* were made available to our supporters in a short film, timed to contribute to Christmas festivities. This project, the cost of which was met through crowdfunding, gave over 100 amateur musicians, young and old, the rare opportunity to perform alongside 20 or so professionals, and showed just what determination and innovation could achieve against the odds.

On a less upbeat note, I must report that the year was very challenging financially. The grant-funding bodies on which the charity's survival depends were understandably preoccupied with other causes, and our 2021 festival was able to proceed only as a result of personal donations which we cannot expect to be repeated. We must therefore hope that our numerous applications for grants prove more successful in the months and years ahead, and that we can attract enthusiastic new members.

Finally, I wish to thank the individuals who between them make the work of the charity a reality: our ambitious Creative Director with her skilled and dynamic team; our volunteers; our artists, audiences, venues, partners and suppliers. My thanks go too to my fellow trustees and in particular to Christopher Tyrer, the first Chair of Chiltern Arts and someone whose love of good music found a lasting and invaluable expression in guiding the charity through its earliest years.

David Lillycrop

Date 6 December 2021





**Independent examiner's report to the Trustees of Chiltern Arts**

I report to the charity trustees on my examination of the accounts of Chiltern Arts ('the Trust') for the year to 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



M.G. Wortley

Bramble Lodge

Colstrop Lane

Hambleden RG9 6SL.

Date: 29/11/2021.

**Statement of Financial Activities for the period 1 April 2020 to 31 March 2021**

		<b>1 April 2020 to 31 March 2021</b>	<b>6 April 2019 to 31 March 2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Income from</b>			
Donations		5,628	25,855
<b>Charitable activities</b>			
Concerts	10	4,542	33,186
Saint Nicolas Project		21,338	0
Grants	10	2,234	16,404
Membership Fees	10	1,340	3,200
		<u>29,454</u>	<u>52,790</u>
Other trading activities	2	0	2,578
<b>Total Income</b>		<u><b>35,081</b></u>	<u><b>81,223</b></u>
<b>Expenditure on Charitable Activities</b>		40,654	87,352
<b>Net Income / (Expenditure)</b>		<u><b>(5,572)</b></u>	<u><b>(6,129)</b></u>

## Balance Sheet as at

	31 March 2021 £	31 March 2020 £
<b>FIXED ASSETS</b>		
Tangible Assets	0	210
<b>CURRENT ASSETS</b>		
Debtors	1,581	1,280
Cash at Bank and in Hand	16,113	24,522
	<u>17,694</u>	<u>25,802</u>
<b>CREDITORS</b>		
Amounts falling due within one year	(6,204)	(8,950)
<b>NET CURRENT ASSETS</b>	<u>11,490</u>	<u>16,852</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	11,490	17,062
<b>CREDITORS</b>		
Amounts falling due after more than one year	(90,000)	(90,000)
<b>NET ASSETS / (LIABILITIES)</b>	<u>(78,510)</u>	<u>(72,938)</u>
<b>FUNDS</b>		
Unrestricted funds b/f	(72,938)	(66,809)
Deficit for Year	(5,572)	(6,129)
<b>TOTAL FUNDS at year end</b>	<u>(78,510)</u>	<u>(72,938)</u>

The financial statements were approved by the Board of Trustees on xxxxxx and were signed on its behalf by:



C G Whitehead - Trustee



**Notes to the Financial Statements for the period 1 April 2020 to 31 March 2021****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The accounts have been prepared on the going concern basis because, as stated in notes 8 and 9, the loan is not repayable until after 5 years and the trustees consider that there are sufficient cash resources for the charity's operations to continue beyond the next 12 months.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% of cost
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**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The Charity has one employee who earned less than the 'pensionable' threshold. Consequently, the Trustees do not provide a workplace pension scheme.

**2. OTHER TRADING ACTIVITIES**

	<b>1 Apr 2020 - 31 Mar 2021</b>	<b>6 Apr 2019 - 31 Mar 2020</b>
	<b>£</b>	<b>£</b>
Advertising & Sundry Income	0	2,578

**3. TRUSTEES' REMUNERATION AND BENEFITS**

No fees were paid to a Trustee during the year. (2020 £nil)

**4. STAFF COSTS**

The charity had one employee during the year (2020 : 1) who has waived her right to salary and benefits.

**5. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; Machinery</b>	
	<b>At 31 March 2021</b>	<b>At 31 March 2020</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>	840	840
<b>Depreciation</b>		
Balance b/f	630	420
Charge for year	210	210
Balance at year end	840	630
<b>Net Book Value at Balance Sheet Date</b>	0	210



**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 Mar 2021	31 Mar 2020
	£	£
Gift Aid	1,417	1,085
Prepayments	163	195
	<u>1,581</u>	<u>1,280</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 Mar 2021	31 Mar 2020
Trade creditors	0	8,950
Tickets paid in advance	6,204	0

**8. LOANS**

	1 Apr 2020 - 31 Mar 2021	6 Apr 2019 - 31 Mar 2020
	£	£
Loans repayable between 5 and 10 years		
Balance at start of year	90,000	90,000
Loans made in the year	0	0
Repaid in year	0	0
Balance at end of year	<u>90,000</u>	<u>90,000</u>

**9. RELATED PARTY DISCLOSURES**

The loan in Note 8 is interest free, from Mr A Taylor. It is repayable between 5 and 10 years.

Donations from Trustees were:

	1 Apr 2020- 31 March 2021	6 Apr 2019- 31 March 2020
Mr A Taylor	-	12,500
His Honour Christopher Tyrer DL	2,026	2,400
	<u>2,026</u>	<u>14,900</u>

**10. Covid 19**

The social restrictions resulting from the pandemic meant that we were unable to hold a festival during the financial year. Consequently, income from concerts, grants and memberships, and associated costs, do not show a meaningful like-for-like comparison with the prior year

**Detailed Statement of Financial Activities (not part of the statutory financial statements)**

	<b>1 Apr 2020 - 31-Mar-21</b>	<b>6 Apr 2019 - 31-Mar-20</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Donations (incl Gift Aid)	5,628	25,855
<b>Charitable activities</b>		
Ticket and bar sales	4,541	33,186
Grants	2,234	16,404
Membership fees	1,340	3,200
	<b>8,115</b>	<b>52,790</b>
<b>Saint Nicolas project (see over)</b>	<b>21,338</b>	<b>0</b>
<b>Other trading activities : Advertising and other Income</b>	<b>0</b>	<b>2,578</b>
<b>Total Income</b>	<b>35,080</b>	<b>81,223</b>
<b>EXPENDITURE</b>		
<b>Concert Costs</b>		
Performers' fees	3,700	41,440
Performers' expenses	230	366
Instrument hire	0	6,189
Royalties	264	1,144
Production team fees	0	3,389
Concert programmes	116	906
Cost of venues and staging	724	5,044
Hospitality & bar	0	1,197
	<b>5,034</b>	<b>59,676</b>
<b>Support costs</b>		
Advertising	1,879	12,140
Administrator's fees	7,508	7,191
Other consultants' fees	3,500	0
Bookkeeping & Accountancy	0	84
Insurance	741	1,436
Future Ticketing fees	318	508
Postage and stationery	50	1,076
Bad debt written off	0	1,100
Stock written off	0	2,732
Sundries	413	1,199
Depreciation	210	210
	<b>14,621</b>	<b>27,676</b>
<b>Saint Nicolas project (see over)</b>	<b>20,998</b>	<b>0</b>
<b>Total Expenditure</b>	<b>40,653</b>	<b>87,352</b>
<b>Net Expenditure</b>	<b>(5,572)</b>	<b>(6,129)</b>

**St Nicolas project**

<b>Income</b>	<b>£</b>
Grants: Arts Council	15,000
Gift Aid	644
Fundsourcing and other donations	5,694
	<b>21,338</b>
<b>Expenses</b>	
Orchestral Fees	4,980
Other artists' fees	9,575
Recording and Production Fees	3,063
Licensing and Music Hire	1,351
Share of Administrator	1,000
Venue Hire	625
Sundry	404
	<b>20,998</b>
<b>Net surplus</b>	<b>340</b>