

FINANCIAL STATEMENTS FOR THE 17 MONTHS TO 31 AUGUST 2022

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Address	9 Townsend Gate Berkhamsted HP4 2FZ
Trustees who served during the year	David Peter Lillycrop (Chair) Anne Bolton (appointed 7 th March 2022) Rev'd Canon Rosie Harper Alexander Taylor George Vass (appointed 7 th December 2021) Christopher Glen Whitehead FCA (resigned 13 th June 2022)
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

There is a view in the world of the performing arts that a festival's fifth birthday is a significant event. An organisation like Chiltern Arts faces so many challenges in getting established, and securing early recognition and support, that survival to the half-decade point is a cause for celebration. We passed that milestone in style this year: the splendid 2022 festival, themed around folk tales, magic and mystery, was our fifth and confirmed, we hope and believe, that Chiltern Arts is here to stay.

The 2022 Season was in two parts: our usual format, although the scheduling of the 'taster' weekend for February and the week-long main event for May was new. Feedback on the revised timings has been positive, and it is our intention to continue with broadly these dates in future seasons. It is to accommodate this new approach that we have moved our financial year end to 31 August, resulting in a seventeen-month reporting period on this occasion.

February 2022's weekend of music included a fine evening with both the Corvus Consort and the Ferio Saxophone Quartet; the programme included a Chiltern Arts commission, namely Vaughan Williams' *In Windsor Forest* arranged for choir and saxophones. The celebrated choir Tenebrae sang for us again, this time in atmospheric Dorchester Abbey; their *Sounds of the Solstice* programme included music for harp (played by Olivia Jageurs) with the timely inclusion of a piece by a Ukrainian composer entitled *Prayer for Peace*.

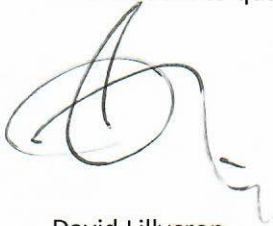
Continuing the Vaughan Williams theme, in the year marking the 150th anniversary of his birth, the May festival began with a stunning Choral Discovery Day and concert in which The Carice Singers, under the direction of George Parris, featured the work of the great man and of his under-appreciated Swedish contemporary, Hugo Alfvén. Other highlights of the week included three string quartets – one of them Schubert's *Death and the Maiden* – from the talented Albion Quartet; a scintillating evening of *Silver Baroque* from the two remarkable sopranos of Fair Oriana; and a virtuoso recital, at Wycombe Abbey School, by the 19 year old Jeneba Kanneh-Mason, just months after her triumphant solo debut at the BBC Proms. If audience reaction is a measure of success, the combined brilliance of Catrin Finch on the harp and Seckou Keita on his Senegalese kora was clearly another concert to remember.

I must not allow those happy recent memories to displace the equally pleasing ones from the May 2021 festival – *Striking a Chord: Musical Resonance* – which, having been a little delayed by COVID lockdowns, also falls to be mentioned in this report. Highlights here included the celebrated pianist Clare Hammond's programme of music inspired by her work in prisons; a spectacular rendition of Bach's *Goldberg Variations* by Mahan Esfahani; and an evening of Mendelssohn, Britten and Wagner with the City of London Sinfonia, performers at all five of our festivals to date.

I commented last year on the financial challenges faced by charities like this one, and the external funding environment has certainly not improved. We are delighted that we now have more members than ever before, including a larger number of those in our treasured *Gold* category, and we are thrilled to have our first commercial sponsor, Savills, the property experts, whose banners were to be seen at our events in Henley and Marlow this year. Even so, we continue to face severe funding pressures and are constantly on the lookout for new income generation opportunities, provided of course that they are consistent with our goals and principles.

I am fortunate to chair a board of wise and committed trustees. We recently said farewell to our long-serving Hon. Treasurer, Chris Whitehead: Chris helped guide the charity through some challenging times and deserves our thanks. We are very pleased to have prevailed on Anne Bolton, an experienced trustee and executive, to join the group and to succeed Chris in the financial hot seat. I am delighted too that George Vass joined the trustees late last year: George is not only a distinguished orchestral conductor and director of choirs, but has served for some 30 years as Artistic Director of the prestigious Presteigne Festival. To all the trustees, and to all the members of the hard-working Chiltern Arts team, I send my thanks.

Finally I must pay tribute to the dedicated individual primarily responsible for our first five successful years. Naomi Taylor founded Chiltern Arts and continues to lead our endeavours as Creative Director; she now has yet another achievement to her name, having been successful in gaining a fully-funded place to study for a PhD through a consortium of Midlands universities, in partnership with the British Arts Festivals Association (BAFA), with the working title *Re-imagining the Arts Festival in times of crisis*. Chiltern Arts' own survival through the challenges of COVID, without a single lost performance, would seem to qualify her as an expert in this field!



David Lillycrop

Date: 24.12.23

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 17 months to 31 August 2022.

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 apart from the change of the method of preparation of the accounts from the accruals to the cash basis (as mentioned under Accounting Policies and note 6) 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: 24/11/2022

Statement of Financial Activities for the period 1 April 2021 to 31 August 2022

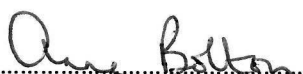
		1 April 2021 to 31 August 2022 £	1 April 2020 to 31 March 2021 £
	Notes		
Income from			
Donations & Sponsorships		28,519	5,628
Charitable activities			
Concerts	10	44,993	4,542
Saint Nicolas Project		0	21,338
Grants	11	21,100	2,234
Membership Fees	10	5,140	1,340
		<u>71,233</u>	<u>29,454</u>
Other trading activities	2	(40)	0
Total Income		<u>99,712</u>	<u>35,082</u>
Expenditure on Charitable Activities			
Concert Costs		72,915	5,034
Publicity		6,229	1,879
Consultants & expenses		11,952	11,008
Insurance		1,868	741
Sundries inc. Depreciation		1,558	993
Saint Nicholas Project		0	20,998
Total Expenditure		<u>94,522</u>	<u>40,654</u>
Net Income / (Expenditure)		<u>5,190</u>	<u>(5,572)</u>

The notes on pages 8 to 11 form an integral part of these financial statements

Balance Sheet as at		31st Aug 2022	31st March 2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets		0	0
CURRENT ASSETS			
Debtors	6	0	1,581
Cash at Bank		16,430	16,113
Cash in Hand		250	
		<u>16,680</u>	<u>17,694</u>
CREDITORS			
Amounts falling due within one year	7	0	(6,204)
NET CURRENT ASSETS		<u>16,680</u>	<u>11,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,680	11,490
CREDITORS			
Amounts falling due after more than one year	8	(90,000)	(90,000)
NET ASSETS / (LIABILITIES)		<u>(73,320)</u>	<u>(78,510)</u>
FUNDS			
Unrestricted funds b/f		(78,510)	(72,938)
Surplus for Year		5,190	(5,572)
TOTAL FUNDS at year end		<u>(73,320)</u>	<u>(78,510)</u>

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

and


.....

Anne Bolton - Trustee

The notes on pages 8 to 11 form an integral part of these financial statements

Notes to the Financial Statements for the period 1 April 2021 to 31 August 2022

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 as the trustees consider that there are sufficient cash resources for the charity's operations to continue beyond the next 12 months. As will be seen from note 8 the substantial loan is on generous terms with an expected repayment date in excess of 5 years

Income and expenditure

At a meeting of the Trustees on the 12th September 2022 it was decided to adopt the cash basis for the ongoing preparation of the charity's accounts. On the accruals basis the surplus for the 17 months to 31 August 2022 would increase by £680 to £5,870 (see note 6)

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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All tangible fixed assets are completely depreciated at the balance sheet date.

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

	1 Apr 2021 - 31 August 2022	1 Apr 2020 - 31 March 2021
	£	£
Advertising	200	0
Prior year adjustment	-240	0
Net advertising income	<u>-40</u>	<u>0</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

No fees were paid to a Trustee during the period. (2021 £nil)

4. STAFF COSTS

The charity had one employee during the period (2021: 1) who has waived her right to salary and benefits.

5. TANGIBLE FIXED ASSETS

	Plant & Machinery	
	At 31 August 2022	At 31 March 2021
	£	£
Cost	840	840
Depreciation		
Balance b/f	840	630
Charge for year	<u>0</u>	<u>210</u>
Balance at year end	<u>840</u>	<u>840</u>
Net Book Value at Balance Sheet Date	<u>0</u>	<u>0</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2022	31 March 2021
	£	£
Gift Aid	0	1,417
Prepayments (insurance)	0	163
	<u>0</u>	<u>1,581</u>

If debtors were accounted for on an accruals basis, as was the case in the y/e 31 March 2021, then Gift Aid would be £100 and insurance prepayments £580 for the extended y/e 31 August 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
	31 August 2022	31 March 2021
Tickets paid in advance	0	6,204

8. LOANS

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>

The lender has confirmed their intention not to call for repayment, in whole or in part, before October 2031. If their intention should change at any time, they will endeavour to give the Charity at least 12 months' notice thereof. The loan is interest free.

9. RELATED PARTY DISCLOSURES

Donations from Trustees were:

	1 April 2021 31 August 2022	1 April 2021 - 31 March 2021
David Lillycrop	12,500	-
His Honour Christopher Tyrer DL	-	2,026
	<u>12,500</u>	<u>2,026</u>

10. Covid 19

The social restrictions resulting from the pandemic meant that we were unable to hold a festival during the previous 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.

11. GRANTS

The following trusts or organisations gave their financial support to Chiltern Arts over the period:

Scops Arts Trust
Foyle Foundation
Buckinghamshire Council
Dacorum Borough Council
The Worshipful Company of Musicians
The Vaughan Williams Charitable Trust
The Carrington Charitable Trust
Marlow Town Council