
PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
(A company limited by guarantee)

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PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees

Mr J Boas, Trustee
N A Covell, Trustee
Mr S Grant, Trustee (resigned 16 December 2021)
Mr J Price, Trustee

Company registered number

10335024

Charity registered number

1172743

Registered office

Harbour St Bride
Durlston Road
Swanage
Dorset
BH19 2HZ

Accountants

GMBC LLP
Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Purbeck International Chamber Music Festival Limited for the year 1 October 2020 to 30 September 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The main objectives of the charity are to advance, improve and maintain public education in and appreciation of the arts, in particular the art of music, in the Isle of Purbeck and the surrounding Dorset area by holding an annual festival of chamber music to include concerts, master classes and workshops.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

A programme of concerts and events based on a theme of 'Light' was presented from 2-5 September 2021. After the suspension of the festival in 2020 due to COVID19 the public and performers were equally delighted to return to live music and to the rich and diverse programming of the Purbeck festival. The Carducci Quartet delivered an exceptional performance of Beethoven String Quartet in A minor op. 132; Pianist Stephen Kovacevich, violist Brett Dean, violinist Tamsin Waley-Cohen and percussionist Colin Currie joined Musical Director Natalie Clein for eight exceptional concerts over four days.

Given the ongoing restrictions for public gatherings the Trustees programmed the 2021 festival primarily in larger halls where reduced capacity audiences could still generate significant ticket revenue. Additionally, more concerts were programmed with shorter durations to increase attendance. The resulting programmes were well received by the public and several of these innovations will be continued in future festivals.

Owing to the general uncertainties related to the ongoing pandemic, fundraising events were fewer than expected which resulted in a decline in income. Furthermore, the dates and events of the festival were confirmed later than intended which meant many fundraising deadlines with trusts and foundations had passed. The board views the financial outcome of 2020 and 2021 as unique and expects the financial outcome of 2022 and future festivals to be stable and predictable with income in excess of expenses.

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

b. Fundraising activities

Funding for the Purbeck International Chamber Music Festival comes from a mixture of private donations, loyal supporters, ticket revenue, charitable grants and corporate donations. The Trustees have prioritised the development of diversified sources of income so as not to be dependent on any one source or type of funds. Special invite-only fundraising concerts for important donors were held in Purbeck in August 2021 and in London in April 2022. The Trustees are motivated to develop new supporters, new grant funding and new corporate donations while continuing to nurture the festival's longstanding contributors. The festival prides itself on having cultivated a loyal following from local subscribers and concert goers and will continue to develop a sense of ownership between local supporters and the festival.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

a. Constitution

Purbeck International Chamber Music Festival Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Plans for future periods

The 2022 festival will be a celebration on the theme of 'Freedom'. Musicians and participants include soprano Ruby Hughes, saxophonist Hayden Chisholm, violinist Nurit Stark, cellist Stefan Braun, pianist Cedric Pescia, composer Deborah Pritchard and poet Dave Neita.

Administratively the festival has made great advances in internal organization, delegation of responsibilities and future planning. At the start of the 2021 season, the Trustees consolidated more administrative responsibilities to the General Manager which resulted in greater efficiency in the 2021 festival and a general increase in confidence of the board and the Musical Director. Efforts were made to correct budgeting and planning processes to further increase operational efficiency.

Another important directive of the Trustees this past year was to create a framework for longer-term strategic and administrative planning. Instead of focusing efforts and budgeting solely on the upcoming festival, the Trustees, General Manager and Musical Director intend to plan towards a longer horizon. Plans are currently being made for the 2023 festival in addition to 2022.

A core element of the festival's mission continues to be the support of high-level music-making in rural areas of Dorset. Attention is given to showcasing local landmarks and bringing the concert-going public into historic buildings of Dorset's villages.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 June 2022 and signed on their behalf by:

Mr J Price
(Trustee)

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the Trustees of Purbeck International Chamber Music Festival Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated: 21 June 2022

Tina Pearce

GMBC LLP

Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	35,128	100	35,228	18,735
Other trading activities	4	6,810	-	6,810	300
Total income		41,938	100	42,038	19,035
Expenditure on:					
Raising funds	5	3,271	-	3,271	-
Charitable activities	6	39,655	5,760	45,415	12,663
Total expenditure		42,926	5,760	48,686	12,663
Net movement in funds		(988)	(5,660)	(6,648)	6,372
Reconciliation of funds:					
Total funds brought forward		18,491	8,000	26,491	20,119
Net movement in funds		(988)	(5,660)	(6,648)	6,372
Total funds carried forward		17,503	2,340	19,843	26,491

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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REGISTERED NUMBER: 10335024

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors	10	6,204	3,341
Cash at bank and in hand		15,452	24,740
		<u>21,656</u>	<u>28,081</u>
Creditors: amounts falling due within one year	11	(1,813)	(1,590)
Net current assets		<u>19,843</u>	<u>26,491</u>
Total assets less current liabilities		<u>19,843</u>	<u>26,491</u>
Total net assets		<u><u>19,843</u></u>	<u><u>26,491</u></u>
Charity funds			
Restricted funds	13	2,340	8,000
Unrestricted funds	13	17,503	18,491
Total funds		<u><u>19,843</u></u>	<u><u>26,491</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 June 2022 and signed on their behalf by:

Mr J Price
(Trustee)

The notes on pages 9 to 18 form part of these financial statements.

PURBECK INTERNATIONAL CHAMBER MUSIC FESTIVAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Purbeck International Chamber Music Festival Limited is a private company, limited by guarantee, domiciled in England and Wales, registration number 10335024. The registered charity number is 1172743. The registered office of the company is Harbour St Bride, Durlston Road, Swanage, Dorset, BH19 2HZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Purbeck International Chamber Music Festival Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
Supporters and donations	28,128	100	28,228	10,735
Grants				
The Kathleen Trust	3,000	-	3,000	-
R&H Trust	4,000	-	4,000	-
The Steel Charitable Trust	-	-	-	8,000
Total 2021	<u>35,128</u>	<u>100</u>	<u>35,228</u>	<u>18,735</u>
<i>Total 2020</i>	<u>10,735</u>	<u>8,000</u>	<u>18,735</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Smedmore House fundraiser concert	6,650	6,650	-

Income from charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Programme advertising	160	160	300
<i>Total 2020</i>	<u>300</u>	<u>300</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Catering costs	3,271	3,271	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Annual festival of chamber music	39,655	5,760	45,415	12,663
<i>Total 2020</i>	12,663	-	12,663	

7. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Annual festival of chamber music	45,415	45,415	12,663
<i>Total 2020</i>	12,663	12,663	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Annual festival of chamber music 2021 £	Total funds 2021 £	Total funds 2020 £
IT and website	1,131	1,131	1,248
Printing, postage and stationery	19	19	-
Advertising and promotion	2,242	2,242	314
Event accommodation	3,409	3,409	-
Travel and subsistence	818	818	1,315
Creative and design	228	228	248
Musicians' fees	14,671	14,671	-
Piano hire and related costs	780	780	-
Concert hall fees	1,303	1,303	445
Insurance	793	793	-
Sundry	481	481	593
Festival manager	7,175	7,175	4,050
Accounting fees	943	943	990
Administrators	5,660	5,660	3,150
Event catering	2,920	2,920	288
Bank fees	46	46	22
Event travel	2,796	2,796	-
Total 2021	45,415	45,415	12,663
<i>Total 2020</i>	<i>12,663</i>	<i>12,663</i>	

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	720	720
Fees payable to the company's independent examiner in respect of:		
All other services not included above	223	270

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

10. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	6,204	3,341
	<u>6,204</u>	<u>3,341</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,813	1,590
	<u>1,813</u>	<u>1,590</u>

12. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at amortised cost	21,656	28,081
	<u>21,656</u>	<u>28,081</u>
	2021 £	2020 £
Financial liabilities		
Financial liabilities measured at amortised cost	(1,813)	(1,590)
	<u>(1,813)</u>	<u>(1,590)</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and other debtors.

Financial liabilities measured at amortised cost comprise accruals.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds	18,491	41,938	(42,926)	17,503
Restricted funds				
Festival Administrator costs	8,000	-	(5,660)	2,340
Children's concert	-	100	(100)	-
	8,000	100	(5,760)	2,340
Total of funds	26,491	42,038	(48,686)	19,843

Aim and use of restricted funds:

The Festival Administrator costs fund was set up last year with a grant from The Steel Charitable Trust. The expenditure incurred during the year relates to the Festival Administrator costs.

The Children's concert fund was set up with a donation in the year for this concert. The costs incurred during the year relate to the concert.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
Unrestricted funds				
General Funds	<u>20,119</u>	<u>11,035</u>	<u>(12,663)</u>	<u>18,491</u>
Restricted funds				
Festival Administrator costs	<u>-</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>
Total of funds	<u><u>20,119</u></u>	<u><u>19,035</u></u>	<u><u>(12,663)</u></u>	<u><u>26,491</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	18,491	41,938	(42,926)	17,503
Restricted funds	8,000	100	(5,760)	2,340
	<u>26,491</u>	<u>42,038</u>	<u>(48,686)</u>	<u>19,843</u>

Summary of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General funds	20,119	11,035	(12,663)	18,491
Restricted funds	-	8,000	-	8,000
	<u>20,119</u>	<u>19,035</u>	<u>(12,663)</u>	<u>26,491</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	19,316	2,340	21,656
Creditors due within one year	(1,813)	-	(1,813)
Total	<u>17,503</u>	<u>2,340</u>	<u>19,843</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	20,081	8,000	28,081
Creditors due within one year	(1,590)	-	(1,590)
Total	<u>18,491</u>	<u>8,000</u>	<u>26,491</u>