

**Northern Chords Festival**  
**Financial Statements**  
**For the Year Ending**  
**31 October 2025**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# Northern Chords Festival

## Financial Statements

Year Ended 31 October 2025

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	<b>Page</b>
Trustees' Annual Report	<b>1</b>
Independent Examiner's Report to the Trustees	<b>5</b>
Statement of Financial Activities	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8</b>
<b>The Following Pages Do Not Form Part of the Financial Statements</b>	
Detailed Statement of Financial Activities	<b>15</b>

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# Northern Chords Festival

## Trustees' Annual Report

### Year Ended 31 October 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

#### **Objectives**

The objective of the CIO Northern Chords Festival :

For the public benefit to advance education and appreciation in all aspects of the art of music in particular by the provision of a regular festival, public concerts, lectures, tuition and youth engagement programmes.

#### **Public Benefit**

The Trustees confirm that when planning any of the charity's events, they have complied with the duty to have due regard for the public benefit in delivering the activities undertaken.

#### **Activities and Achievements**

During the reporting period, the charity delivered the 2025 Northern Chords Festival, a weekend of high-quality classical music performances across the North East, fulfilling its charitable objective to promote access to excellence in music and deliver clear public benefit through cultural engagement. The Festival was introduced by the charity's Founder and Artistic Director, Jonathan Bloxham, who welcomed audiences to a weekend of music-making and reflected on the charity's commitment to bringing world-class musicians to the North East while introducing prize-winning emerging talent, including mezzo-soprano Lily Mo Browne, recent first-prize winner of the Kathleen Ferrier Awards. He also highlighted the importance of his own early exposure to classical music through local primary school education in Whickham, reinforcing the charity's emphasis on access and opportunity as a key element of public benefit.

The Festival opened on 27 June 2025 at St Mary's Church, Whickham, with a recital by internationally acclaimed artists Ben Johnson (tenor), former Kathleen Ferrier Award winner and Audience Prize winner at the Cardiff Singer of the World competition, Martin James Bartlett (piano), BBC Young Musician of the Year, and Louis Schwizgebel (piano). The programme featured works by Bach, Mozart, Finzi and Debussy. Key stage 2 pupils from a local primary school and their extended families were invited to attend free of charge, widening access to live classical music and contributing to the charitable aims of providing an opportunity for the appreciation of the art of music.

# Northern Chords Festival

## Trustees' Annual Report *(continued)*

### Year Ended 31 October 2025

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On 28 June 2025, the Festival returned to the Laing Art Gallery, Newcastle, presenting live classical music within a visual arts setting, creating a complementary relationship between music and artwork and offering a distinctive cultural experience. This sold-out concert supported North East Museums through venue hire and featured internationally acclaimed violinist Benjamin Baker performing Bach's Partita No. 2 in D minor, alongside a specially formed ensemble of leading musicians performing Schubert's String Quintet in C major. The demand for tickets exceeded capacity, and there was a waiting list for returns.

The Festival concluded on 29 June 2025 at St James and St Basil's Church, Fenham, with a performance of Mozart's Piano Concerto in C major, performed by Louis Schwizgebel and the Northern Chords Festival Orchestra led by Bradley Creswick. This was followed by a semi-staged performance of Purcell's opera Dido and Aeneas, directed by Ben Johnson. The event featured internationally recognised soloists, including Jonathan McGovern, the award-winning Voices of Hope ensemble, and chorus master Mark Edwards. Especially selected professional dancers enhanced the performance. The event was conducted by Jonathan Bloxham.

Across the Festival, the charity engaged internationally recognised and prize-winning artists, supported regional cultural venues, and provided inclusive opportunities that demonstrably delivered public benefit by increasing access to high-quality live classical music in the North East. All venues were easily accessible, ticket prices kept as low as possible, and events were free to students and those under 25.

### **Financial Review**

The Festival made a surplus of £2,492 (2024 - £600) in the year. Reserves were £2,835 at 31st October 2025. The Trustees aim to build additional reserves as the Festival grows and becomes more well known through grant funding and donations received.

### **Plans for Future Periods**

Following the success of this Festival, which drew excellent reviews, the Trustees have plans in place for June 26th, 27th, 28th 2026. The Festival to include outreach educational work in local primary schools with the aim of giving children the language, confidence, and curiosity needed to engage meaningfully with concerts and performances. Also to include master classes for aspiring young musicians and high quality performances in accessible local venues.

# Northern Chords Festival

## Trustees' Annual Report *(continued)*

Year Ended 31 October 2025

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### **Structure, Governance and Management**

The governing document is the Northern Chords Festival CIO Constitution, which was adopted by the Trustees on 19/01/17 and which became recognised by the Charity Commission on 26/04/17

The Trustees have an annual review of the risks to which the charity may be exposed, and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- the implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- the agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed;
- procedures to ensure compliance with safeguarding and health and safety regulations.

### **Trustees**

One administrator and the Trustees perform the day-to-day operation of the charity. There are five Trustees. Decisions are made through discussions between the Trustees and regular meetings, which occur at least quarterly and are recorded in written minutes.

The Trustees work on a voluntary basis.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for or associated with the charity are expected to uphold those standards. The Trustees are selected based on their knowledge of and commitment to the arts. One is a major philanthropist who is dedicated to supporting the arts in the area, two others are top-level, highly international professional musicians with a strong grasp of the global classical music scene and, therefore bring this expertise to the Festival. The new Trustees have a wide knowledge and experience of financial implications and local classical music culture.

All new Trustees are briefed on the role of the Trustees for the Northern Chords Festival, given copies of the governing documents of the organisation and referred to the details on the Charity Commission website related to becoming a Trustee and to the guidance on public benefit.

### **Reference and Administrative Details**

**Registered charity name** Northern Chords Festival

**Charity registration number** 1172767

**Principal office** 3 Washingwell Park  
Whickham  
Newcastle Upon Tyne

### **The Trustees**

Mr J A Bloxham  
Mr B Johnson  
Dr A Trapp  
Mr A Atkinson  
Professor G Johnson

# Northern Chords Festival

## Trustees' Annual Report *(continued)*

Year Ended 31 October 2025

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<b>Independent Examiner</b>	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XT
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The trustees' annual report was approved on 21 January 2026 and signed on behalf of the board of trustees by:

Mr A Atkinson  
Trustee

# Northern Chords Festival

## Independent Examiner's Report to the Trustees of Northern Chords Festival

Year Ended 31 October 2025

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I report to the trustees on my examination of the financial statements of Northern Chords Festival ('the charity') for the year ended 31 October 2025.

### Responsibilities and Basis of Report

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

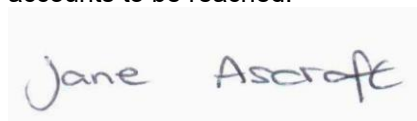
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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.



Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# Northern Chords Festival

## Statement of Financial Activities

Year Ended 31 October 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	27,088	27,088	600
Charitable activities	5	4,017	4,017	—
Investment income	6	12	12	—
<b>Total income</b>		<u>31,117</u>	<u>31,117</u>	<u>600</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	28,625	28,625	—
<b>Total expenditure</b>		<u>28,625</u>	<u>28,625</u>	<u>—</u>
<b>Net income and net movement in funds</b>		<u>2,492</u>	<u>2,492</u>	<u>600</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		343	343	(257)
<b>Total funds carried forward</b>		<u>2,835</u>	<u>2,835</u>	<u>343</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.



# Northern Chords Festival

## Statement of Financial Position

31 October 2025

	Note	2025 £	2024 £
<b>Current Assets</b>			
Cash at bank and in hand		3,255	343
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	<u>420</u>	<u>—</u>
<b>Net Current Assets</b>		<u>2,835</u>	<u>343</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,835</u>	<u>343</u>
<b>Net Assets</b>		<u>2,835</u>	<u>343</u>
 <b>Funds of the Charity</b>			
Unrestricted funds		2,835	343
<b>Total charity funds</b>	<b>13</b>	<u>2,835</u>	<u>343</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 January 2026, and are signed on behalf of the board by:

Mr A Atkinson  
Trustee

The notes on pages 8 to 13 form part of these financial statements.

# Northern Chords Festival

## Notes to the Financial Statements

Year Ended 31 October 2025

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### 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 3 Washingwell Park, Whickham, Newcastle Upon Tyne.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting Policies

#### Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going Concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Northern Chords Festival

## Notes to the Financial Statements *(continued)*

Year Ended 31 October 2025

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### 3. Accounting Policies *(continued)*

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

# Northern Chords Festival

## Notes to the Financial Statements *(continued)*

Year Ended 31 October 2025

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### 3. Accounting Policies *(continued)*

#### Financial Instruments

The charity only has financial assets and 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.

#### Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### Cash at Bank and in Hand

Cash at bank and cash 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.

#### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	7,244	7,244	600	600
Gift aid	3,844	3,844	—	—

# Northern Chords Festival

## Notes to the Financial Statements (continued)

Year Ended 31 October 2025

### 4. Donations and Legacies (continued)

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Grants</b>				
Grants receivable	16,000	16,000	—	—
	<u>27,088</u>	<u>27,088</u>	<u>600</u>	<u>600</u>

### 5. Charitable Activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Ticket income	<u>4,017</u>	<u>4,017</u>	<u>—</u>	<u>—</u>

### 6. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>—</u>	<u>—</u>

### 7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Festival costs	28,205	28,205	—	—
Support costs	<u>420</u>	<u>420</u>	<u>—</u>	<u>—</u>
	<u>28,625</u>	<u>28,625</u>	<u>—</u>	<u>—</u>

### 8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Festival costs	28,205	—	28,205	—
Governance costs	<u>—</u>	<u>420</u>	<u>420</u>	<u>—</u>
	<u>28,205</u>	<u>420</u>	<u>28,625</u>	<u>—</u>

### 9. Independent Examination Fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>420</u>	<u>—</u>

# Northern Chords Festival

## Notes to the Financial Statements *(continued)*

Year Ended 31 October 2025

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### 10. Staff Costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 11. Trustee Remuneration and Expenses

An amount of £1,091 (2024 - Nil) was paid to Mr B Johnson for specialist services to the charity (professional performance) in accordance with CC guidelines.

An amount of £11,064 (2024 - Nil) was paid to Mr J Bloxham to reimburse him for expenses incurred directly in relation to the Festival.

The Trustees were not paid in relation to any other expenses incurred.

### 12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>420</u>	<u>—</u>

### 13. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 November 2024 £	Income £	Expenditure £	At 31 October 2025 £
General funds	<u>343</u>	<u>31,117</u>	<u>(28,625)</u>	<u>2,835</u>

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2024 £
General funds	<u>(257)</u>	<u>600</u>	<u>—</u>	<u>343</u>

# Northern Chords Festival

## Notes to the Financial Statements *(continued)*

Year Ended 31 October 2025

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### 14. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	3,255	3,255
Creditors less than 1 year	(420)	(420)
<b>Net assets</b>	<u>2,835</u>	<u>2,835</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	343	343
Creditors less than 1 year	—	—
<b>Net assets</b>	<u>343</u>	<u>343</u>

# **Northern Chords Festival**

**Management Information**

**Year Ended 31 October 2025**

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**The Following Pages Do Not Form Part of the Financial Statements.**



# Northern Chords Festival

## Detailed Statement of Financial Activities

Year Ended 31 October 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	7,244	600
Gift aid	3,844	—
Grants receivable	16,000	—
	<u>27,088</u>	<u>600</u>
<b>Charitable activities</b>		
Ticket income	<u>4,017</u>	<u>—</u>
<b>Investment income</b>		
Bank interest receivable	<u>12</u>	<u>—</u>
<b>Total income</b>	<u>31,117</u>	<u>600</u>
<b>Expenditure</b>		
<b>Activities undertaken directly</b>		
Bank charges	63	—
Concert costs	26,787	—
Admin charges	385	—
Publicity	970	—
	<u>28,205</u>	<u>—</u>
<b>Governance costs</b>		
Accountancy fees	<u>420</u>	<u>—</u>
<b>Total expenditure</b>	<u>28,625</u>	<u>—</u>
<b>Net income</b>	<u>2,492</u>	<u>600</u>