

O/MODERNT FOUNDATION

England & Wales · Charity number 1177274

Details

Other names O/MODERNT FOUNDATION (THE "CIO")

Status Registered

Legal form CIO

Company number [CE013342](#)

Registered 2018-02-21

Register [View on the Charity Commission register](#)

Contact

Address 8 Nassau Road
London
SW13 9QE

Phone 00442087488965

Email oticciati@gmail.com

Website omodernt.com

Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF THE PUBLIC ON THE SUBJECT OF MUSIC BY THE ORGANISATION OF PUBLIC CONCERTS AND THE PRESENTATION OF PERFORMANCES OF MUSIC, INCLUDING, BUT NOT LIMITED TO, CONCERTS, MASTER CLASSES, MUSIC CAMPS, SEMINARS, WORKSHOPS AND COMMISSIONING NEW WORKS OF MUSIC.

Activities: The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning new works of music.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Austria
- Estonia
- Germany
- Italy
- Netherlands
- Sweden
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£198,887	£216,337	-	-
2024-03-31	£226,881	£196,614	-	-
2023-03-31	£341,392	£407,922	-	-
2022-03-31	£291,968	£216,549	-	-
2021-03-31	£22,104	£61,968	-	-

Trustees

Name	Role	Appointed
JONATHAN KEIR CARVELL	Chair	2022-12-11
Emma Claire Bonnici		2023-03-16
Oliver Ticciati		2018-05-10
Rev Professor Jonathan Ben Quash		2022-12-11

O/MODERNT FOUNDATION

England & Wales - Charity number 1177274

Accounts

Charity Registration No. 1177274

O/MODERNT FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

O/MODERNT FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Carvell (Chair) E Bonnici B Quash O Ticciati
Charity number	1177274
Company number	CE013342
Principal address	8 Nassau Road London SW13 9QE
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Transferwise 56 Shoreditch High Street London E1 6JJ

O/MODERNT FOUNDATION

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O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their Report and the Financial Statements for the year ended 31 March 2025.

LEGAL STATUS

The CIO was formed on 21 February 2018 and is governed by its Constitution. Its registered office is at 8 Nassau Road, London SW13 9QE. The registered charity number is 1177274.

OBJECTS

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

TRUSTEES

There has been no change in the trustees this year.

ACTIVITIES

In April 2024 the O/Modernt Principals performed twice in the Queen Silvia Concert Hall, Stockholm with Erna Nikolovska soprano; Alasdair Beatson piano; and the Lilla Akademiens Kammarorkester.

In June 2024 O/Modernt staged the Summer Festival at the Queen Silvia Concert Hall.

In July 2024 the O/Modernt Chamber Orchestra and Soloists performed in the Elbphilharmonie, Hamburg as part of the Schleswig-Holstein Music Festival; and twice at Wigmore Hall with Soumik Datta sarod, Gurdain Rayatt tabla, Fleur Barron mezzo-soprano, Julian Arp cello, and Alasdair Beatson piano.

In September 2024 the O/Modernt Chamber Orchestra performed again at the Wigmore Hall.

In October 2024 the O/Modernt Principals were joined by Felix Kleiser horn in a concert at the Queen Silvia Concert Hall; Hugo played the violin with and conducted the Lithuanian Chamber Orchestra at the Gaida Festival in Vilnius.

In November 2024 he played the violin with and conducted the Lunds Kammarorkester in Sweden.

In January 2025 Hugo played the violin with and conducted the Camerata Strumentale di Prato in Prato, Italy. The O/Modernt Chamber Orchestra played in a number of extremely cold churches in Germany. Hugo played solo violin in Utrecht at the Festival Nacht van de Viool veelzijdiger dan ooit.

In February 2025 the O/Modernt Chamber Orchestra played with the Trondheim Voices in Munich and with various soloists at the New Generation Winter Festival in the Queen Silvia Concert Hall; and the O/Modernt soloists played with Evelyn Glennie in Bologna and Trento.

In March 2025 Hugo gave the Finnish premiere of Žibuoklė Martinaitytė Ekaggatā for violin and strings with the Ostrobothnian Chamber Orchestra under Dima Slobodeniouk in the Snellman Hall, Kokkola; and, with Daniel Eklund viola and the Musica Vitae Chamber Orchestra, gave a series of concerts in Sweden entitled 'Reverie and Rapture.'

**O/MODERNT FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCES

Fee income in the year amounted to £110,639 (2024: £65,687).

Donations totalled £88,248 (2024: £161,194). By far the largest component of these was £84,175 (€100,000) received from Stiftelsen O/Modernt, which is the CIO's counterpart not for profit corporate entity in Sweden. In April 2021 it was agreed that the Stiftelsen may transfer funds to the CIO and that the CIO may discharge expenses properly incurred by the Stiftelsen at the Stiftelsen's request.

The only other donations exceeding £500 were £3,773 collected via PayPal. There was no campaign to raise voluntary funds.

Total expenditure in the year amounted to £216,337 (2024: £196,614). This was mainly artists' fees and their travel expenses.

The fee for independent examination of the accounts and their preparation was £1,800 (2024: £1,440).

At 31 March 2025 the bank balance stood at £10,319 (31 March 2024: £46,983). All funds are held in sterling and euro accounts with Wise.

POLICIES

There have been no changes to the policies adopted by the Trustees in 2018/19 relating to risk management, conflicts of interest, complaints and data privacy.

The Trustees review internal financial controls at least annually. They were last reviewed in March 2025 in the context of an update to the debit card policy, first adopted in December 2020. The Honorary Treasurer prepares monthly statements of receipts and payments. All expenses are supported by invoices, held in electronic form. The majority of the larger payments out of the account are paid by the Hon Treasurer by bank transfer against invoices which have been approved for payment by Hugo Ticciati. Travel and out of pocket expenses are mostly settled by the use of debit cards.

STAFF

Hugo Ticciati, Director of the CIO, is not an employee and receives no remuneration from the CIO apart from fees for performing for the CIO.

The CIO has no employees. Administrative assistance is provided by a self-employed manager and production manager paid for by the Stiftelsen. In May 2024 Victoria Rowsell Artist Management was appointed to replace Maxim Belčikov as manager but it withdrew in November 2024 and was replaced by Viktor Városi. In March 2025 Christy du Preez took over the role of production manager from Līva Medne.

O/MODERNT FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

RESERVES

At 31 March 2025, the charity had total reserves of £28,392 (2024: 45,842). All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music and educational programmes relating to music. No alteration has been made to the Trustees' reserves policy which was last updated on 7 March 2023.

INDEPENDENT EXAMINATION

The Trustees are responsible for the preparation of the accounts, which are not required to be audited. Accordingly, they have been the subject of a report by an independent examiner, whose report is set out on the following page of this document.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Jon Carvell
Chair

Dated 13 June 2025

O/MODERNT FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF O/MODERNT FOUNDATION

I report to the trustees on my examination of the accounts of O/Modernt Foundation for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity 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 accounts 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 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 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.

TC Group

Mr Mark Cummins FCCA FCIE,
For and on behalf of TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: *2 July 2025*

**O/MODERNT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Total 2025 £	Total 2024 £
Income from:			
Donations and grants		88,248	161,194
Charitable activities		110,639	65,687
Total income	3	198,887	226,881
Expenditure on:			
Charitable activities		216,337	196,614
Total expenditure	4	216,337	196,614
Net income/(expenditure) and net movement in funds		(17,450)	30,267
Reconciliation of funds			
Total funds brought forward at 1 April 2024		45,842	15,575
Total funds carried forward at 31 March 2025		28,392	45,842

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing. All income and expenditure in 2025 and 2024 was unrestricted.

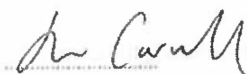
O/MODERNT FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Debtors	8	19,873		299	
Cash at bank and in hand		10,319		46,983	
		<u>30,192</u>		<u>47,282</u>	
Creditors: amounts falling due within one year	9	(1,800)		(1,440)	
Net current assets			<u>28,392</u>		<u>45,842</u>
Total assets less current liabilities			<u>28,392</u>		<u>45,842</u>
Net assets			<u>28,392</u>		<u>45,842</u>
The funds of the charity					
Unrestricted funds			28,392		45,842
Total funds			<u>28,392</u>		<u>45,842</u>

The accounts were approved by the Board on 13 June 2025.



J Carvell
Trustee (Chair)

Charity Number: 1177274

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with 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) – (Charities SORP (FRS 102)) and the Charities Act 2011.

O/Modernt Foundation 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 note(s). There are no material uncertainties about O/Modernt Foundation's ability to continue as a going concern.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised when the charity has entitlement to the income, the income is measurable and it is probable that the charity will receive the income.

Income from charitable activities consists of fees received for performance activity. Income is recognised upon delivery of the activity to which the income relates.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity.

O/MODERNT FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies (continued)

1.5 Fund accounting

All of the charity's funds are unrestricted funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

1.6 Taxation

As a charity, O/Modernt is exempt from tax on charitable income and gains to the extent that these are applied to its charitable objects.

1.7 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.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

1.9 Creditors and provisions

Creditors and provisions 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.

1.10 Foreign exchange

The charity's presentational currency is Pounds Sterling. Transactions occurring in foreign currency throughout the year have been translated using publicly available average exchange rates.

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. All foreign currency differences are recognised in expenditure on raising funds.

1.11 Estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Trustee remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees.

3 Income

	2025	2024
	£	£
Donation income	88,248	161,194
Fee income	110,639	65,687
Total	198,887	226,881

4 Expenditure

	2025	2024
	£	£
Charitable activities		
Charitable Projects	214,537	195,174
Support costs	1,800	1,440
Total	216,337	196,614

5 Support costs

	2025	2024
	£	£
Governance costs (independent examination)	1,800	1,440
	1,800	1,440

6 Employees

The charity had no employees in the current or prior year.

7 Trustees

During the year no trustees were reimbursed any expenditure (2024: none). There are no related party transactions to disclose other than trustee donations (details of which are disclosed in the Trustees' Report).

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors	2025	2024
	£	£
Trade debtors	19,873	299
	<u>19,873</u>	<u>299</u>
9 Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals	1,800	1,440
	<u>1,800</u>	<u>1,440</u>

10 Control

The charity is under the control of the Trustees.

11 Charity information

O/Modernt Foundation is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.

Document Activity Report

Document Sent

Mon, 14 Jul 2025 15:01:29 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

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O/MODERNT FOUNDATION

England & Wales - Charity number 1177274

Accounts

Charity Registration No. 1177274

**O/MODERNT FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

**O/MODERNT FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	J Carvell (Chair) E Bonnici J Quash O Ticciati
Charity number	1177274
Company number	CE013342
Principal address	8 Nassau Road London SW13 9QE
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Transferwise 56 Shoreditch High Street London E1 6JJ

O/MODERNT FOUNDATION

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O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Report and the Financial Statements for the year ended 31 March 2024.

LEGAL STATUS

The CIO was formed on 21 February 2018 and is governed by its Constitution. Its registered office is at 8 Nassau Road, London SW13 9QE. The registered charity number is 1177274.

OBJECTS

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

TRUSTEES

There has been no change in the trustees this year.

ACTIVITIES

In April 2023 Hugo performed in the Estonia Concert Hall under the baton of Andres Kajuste with the Collegium Musicale and Estonian National Symphony Orchestra; and in the Queen Silvia Concert Hall in Stockholm with Dame Evelyn Glennie with the Ensembles and Orchestra of the Lilla Akademi.

In May 2023 Christopher Enloe received the O/Modernt Composition Award for *Discourse for Piano Trio*.

In June 2023 Festival O/Modernt took place in Sweden over 5 days celebrating the music of Brahms.

In July 2023 O/Modernt Soloists took part in Festival Entroterre; and the Chamber Orchestra performed at the Marvão Festival in Portugal.

In August 2023 some of the O/Modernt Soloists took part in the Festival Musique en Charolais-Brionnais in Burgundy over three days. Hugo played and conducted at the Nordland Musikkfestuke in Norway, the Schleswig-Holstein Music Festival in Germany; at the Kongress Palais, Festsaal, Kassel, also in Germany; the 19th International Chopin and His Europe Festival in the Warsaw Philharmonic Concert Hall, Poland; and the Château de Tannay, Tannay, Switzerland.

In September 2023 the O/Modernt Chamber Orchestra performed at the Helsinki Festival in Finland with Jörgen van Rijen, trombone and Johan Bridger, percussion; and at the Via Nova Kunstfest in Corvey, Germany with Marcelo Nisinman, bandoneon and Julian Arp, cello. Hugo played with the Västerås Sinfonietta under Simon Crawford-Phillips at the Västerås Konserthus, Västerås, Sweden; and with the Chamber Orchestra Kremerata Baltica at the Kremerata Baltica Festival in the Dzintari Concert Hall, Jurmala, Latvia. The O/Modernt Soloists performed at the Flanders Festival in Ghent, Belgium.

In October 2023 Hugo played with and conducted the Lithuanian Chamber Orchestra at the Lithuanian National Philharmonic Concert Hall, Vilnius, Lithuania; the O/Modernt Soloists played at the Queen Silvia Concert Hall in Stockholm; and Hugo led the Stuttgart Chamber Orchestra with Marzi Nyman electric guitar at the Hospitalhof, Stuttgart.

In November and December 2023 Hugo led the Dalasinfoniettan in the Kristinehallen, Falun, Sweden and played and directed Mårten Falk, guitar and the Ensemble and soloists from Lilla Akademien at the Queen Silvia Concert Hall.

O/MODERNT FOUNDATION TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In February 2024 the O/Modernt Soloists performed at St Mary's Church Barnes for the Barnes Music Society. The O/Modernt Chamber Orchestra played in the three day Winter Festival in the Queen Silvia Concert Hall. Hugo played at the Kölner Philharmonie, Cologne and the Konzerthaus Dortmund Germany with the WDR Sinfonieorchester. Hugo played and conducted Camerata Strumentale Città di Prato at Teatro Politeama Pratese, Prato, Italy.

In March 2024 Hugo played with and conducted: the Ostrobothnia Chamber Orchesra and Central Ostrobothnia Chamber Choir at Conservatoire Hall Karleby, Karleby, Finland; and the Strings from Conservatorio V. Bellini of Catania at Basilica Santuario di Maria Santissima Annunziata al Carmine, Palermo, Italy. The O/Modernt Principals played with Ema Nikolovska soprano, Alasdair Beatson piano, and the Lilla Akademiens kammarorkester at the Queen Silvia Concert Hall.

FINANCES

Fee income in the year amounted to £65,687 (2023: £154,549).

Donations totalled £161,194 (2023: £186,843). By far the largest component of these was £153,978 (€180,000) received from Stiftelsen O/Modernt, which is the CIO's counterpart not for profit corporate entity in Sweden. In April 2021 it was agreed that the Stiftelsen may transfer funds to the CIO and that the CIO may discharge expenses properly incurred by the Stiftelsen at the Stiftelsen's request.

The only other donations exceeding £500 were £4,300 (€5,000) from Florian Leonhard and £2,503 (€2,926) from Hugo. There was no campaign to raise voluntary funds.

Total expenditure in the year amounted to £196,614 (2023: £407,922). This was mainly artists' fees and their travel expenses.

The indirect costs of administration were £14,648 (2023: £46,380), being the fees, commissions and expenses of the General Manager. Other administrative expenses were borne by the Stiftelsen O/Modernt.

The fee for independent examination of the accounts and their preparation was £1,440.

At 31 March 2024 the bank balance stood at £46,983 (31 March 2023: £10,334). All funds are held in sterling and euro accounts with Wise.

POLICIES

There have been no changes to the policies adopted by the Trustees in 2018/19 relating to risk management, conflicts of interest, complaints and data privacy.

The Trustees review internal financial controls at least annually. They were last reviewed in May 2023 in the context of an update to the debit card policy, first adopted in December 2020. The Honorary Treasurer prepares monthly statements of receipts and payments. All expenses are supported by invoices, held in electronic form. The majority of the larger payments out of the account are paid by the Hon Treasurer by bank transfer against invoices which have been approved for payment by Hugo Ticciati. Travel and out of pocket expenses are mostly settled by the use of debit cards.

STAFF

Hugo Ticciati, Director of the CIO, is not an employee and receives no remuneration from the CIO.

The CIO has no employees. Administrative assistance is provided by a self-employed Production Coordinator/Project Manager, paid for by the Stiftelsen.

O/MODERNT FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

RESERVES

At 31 March 2024, the charity had total reserves of £45,842 (2023: 15,575). All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music and educational programmes relating to music. No alteration has been made to the Trustees' reserves policy which was last updated on 7 March 2023.

INDEPENDENT EXAMINATION

The Trustees are responsible for the preparation of the accounts, which are not required to be audited. Accordingly, they have been the subject of a report by an independent examiner, whose report is set out on the following page of this document.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by



Jon Carvell

Chair

Dated... 13/5/2024

**O/MODERNT FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF O/MODERNT FOUNDATION**

I report to the trustees on my examination of the accounts of O/Modernt Foundation for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity 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 accounts 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 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 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.

TC Group

Mr Mark Cummins FCCA FCIE, for and on behalf of TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 29 May 2024

**O/MODERNT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Total 2024 £	Total 2023 £
Income from:			
Donations and grants		161,194	186,843
Charitable activities		65,687	154,549
Total income	3	226,881	341,392
Expenditure on:			
Charitable activities		196,614	407,922
Total expenditure	4	196,614	407,922
Net income/(expenditure) and net movement in funds		30,267	(66,530)
Reconciliation of funds			
Total funds brought forward at 1 April 2023		15,575	82,105
Total funds carried forward at 31 March 2024		45,842	15,575

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing. All income and expenditure in 2024 and 2023 was unrestricted.

O/MODERNT FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Debtors	8	299		6,681	
Cash at bank and in hand		46,983		10,334	
		<u>47,282</u>		<u>17,015</u>	
Creditors: amounts falling due within one year	9	(1,440)		(1,440)	
Net current assets			<u>45,842</u>		<u>15,575</u>
Total assets less current liabilities			<u>45,842</u>		<u>15,575</u>
Net assets			<u>45,842</u>		<u>15,575</u>
The funds of the charity					
Unrestricted funds			45,842		15,575
			<u>45,842</u>		<u>15,575</u>

The accounts were approved by the Board on 23/5/2024



J Carvell
Trustee (Chair)

Charity Number: 1177274

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with 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) – (Charities SORP (FRS 102)) and the Charities Act 2011.

O/Modernt Foundation 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 note(s). There are no material uncertainties about O/Modernt Foundation's ability to continue as a going concern.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised when the charity has entitlement to the income, the income is measurable and it is probable that the charity will receive the income.

Income from charitable activities consists of fees received for performance activity. Income is recognised upon delivery of the activity to which the income relates.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity.

O/MODERNT FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies (continued)

1.5 Fund accounting

Funds held by the charity are either:

All of the charity's funds are unrestricted funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

1.6 Taxation

As a charity, O/Modernt is exempt from tax on charitable income and gains to the extent that these are applied to its charitable objects.

1.7 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.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

1.9 Creditors and provisions

Creditors and provisions 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.

1.10 Foreign exchange

The charity's presentational currency is Pounds Sterling. Transactions occurring in foreign currency throughout the year have been translated using publicly available average exchange rates.

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. All foreign currency differences are recognised in expenditure on raising funds.

1.11 Estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Trustee remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees (2023: None).

3 Income

	2024	2023
	£	£
Donation income	161,194	186,843
Fee income	65,687	154,549
Total	226,881	341,392

4 Expenditure

	2024	2023
	£	£
Charitable activities		
Charitable Projects	195,174	406,482
Support costs	1,440	1,440
Total	196,614	407,922

5 Support costs

	2024	2023
	£	£
Governance costs (independent examination)	1,440	1,440
	1,440	1,440

6 Employees

The charity had no employees during the year (2023: none).

7 Trustees

During the year no trustees were reimbursed any expenditure (2023: none). There are no related party transactions to disclose other than trustee donations (details of which are disclosed in the Trustees' Report).

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Debtors	2024	2023
	£	£
Trade debtors	<u>299</u>	<u>6,681</u>
	<u>299</u>	<u>6,681</u>
9 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	<u>1,440</u>	<u>1,440</u>
	<u>1,440</u>	<u>1,440</u>

10 Control

The charity is under the control of the Trustees.

11 Charity information

O/Modernt Foundation is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.

Document Activity Report

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O/MODERNT FOUNDATION

England & Wales - Charity number 1177274

Accounts

Charity Registration No. 1177274

O/MODERNT FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

O/MODERNT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Carvell (Chair) E Bonnici (appointed 16 March 2023) J Quash (appointed 11 December 2022) O Ticciati G Barnett (resigned 11 December 2022) V Marriott (resigned 11 December 2022) H Pellbäck (resigned 11 December 2022)
Charity number	1177274
Company number	CEO13342
Principal address	8 Nassau Road London SW13 9QE
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Transferwise 56 Shoreditch High Street London E1 6JJ Transferwise Europe SA Avenue Louise 54, Room S52 Bruissells 1050 Belgium Natwest Bank plc Chatham Rscs Western Avenue Waterside Court Chatham Maritime Chatham ME4 4RT

O/MODERNT FOUNDATION

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O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report and the Financial Statements CIO for the year ended 31 March 2023.

LEGAL STATUS

The CIO was formed on 21 February 2018 and is governed by its Constitution. Its registered office is at 8 Nassau Road, London SW13 9QE.

The registered charity number is 1177274.

OBJECTS

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

TRUSTEES

On 11 December 2022, Geoffrey Barnett, Val Marriott and Helena Pellbäck, the founding trustees resigned; Jon Carvell was appointed chairman of the trustees; and Ben Quash was appointed a trustee. On 16 March 2023 Emma Bonnici was appointed a trustee.

ACTIVITIES

In April 2022 the O/Modernt Chamber Orchestra performed in Lithuania at the Klaipėda Concert Hall and Lithuanian National Philharmonic Concert Hall.

In May 2022 the Chamber Orchestra gave a series of concert *Babel—A Ballet of Sounds* in the TonHalle, Munich.

In June 2022 the week long Festival O/Modernt took place in Sweden, at last unaffected by Covid.

The O/Modernt Soloists performed with Luciana Mancini at the Early Music Festival in Riga in July 2022, and later that month the Chamber Orchestra was joined by the Trondheim Voices in *Digital Poetry—The Human Touch* in Munich, Ralf Schmid being the composer.

In August 2022 the Chamber Orchestra was in residence at the Young Euro Classic at the Konzerthaus, Berlin; and later performed at The Stiftung Schleswig-Holstein Musik Festival *In Folk Tune* at the Elbphilharmonie Hamburg.

In September 2022 the O/Modernt Soloists performed in Turin at the MITO Festival, *Lightning Strikes*; and the Chamber Orchestra performed at Konzertsaal, Marienmünster *Corvey – Literary-Musical Festival*; Saint Bavo's Cathedral, Ghent *Flanders Festival Ghent – Looping Time*; and with Evelyn Glennie at the Frauenkirche, Dresden *Aus der Tiefe der Gefühle*.

In October 2022 Hugo performed with the Kammerakademie Potsdam at Nikolaisaal Großer Saal, Potsdam *Distant Light*; the O/Modernt Soloists performed at Schloss Elmau; and the Chamber Orchestra performed at the Wigmore Hall, London *Roaming Spirits* with Christoffer Sundqvist (clarinet) and Miklós Lukács (cimbalon).

In Novembr 2022 Hugo performed with the Camerata Strumentale "Città di Prato" in the Teatro Politeama Pratese, Prato (and again in January 2023); and the O/Modernt New Generation Fellows performed at the Arvo Pärt Festival in Oxford.

In February 2023 the Chamber Orchestra performed at the recently opened Queen Silvia Concert Hall in Stockholm in collaboration with Lilla Akademien (and again in March 2023); Hugo performed with Ostrobothnian

O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Chamber Orchestra in Church of Kokkola, Finland; and with Simon Crawford -Phillips, piano; the Kamus Quartett, and the Tapiola Sinfonietta at the Tapiola Cultural Centre, Finland.

In March 2023 Hugo performed with the Swedish Chamber Orchestra in the Örebro Konserthus, Sweden; with the Deutsches Symphonie Orchester at the Philharmonie Berlin under the baton of Robin Ticciati; and with the Chamber Orchestra and Siglo d'Oro at the Wigmore Hall Season Launch.

In April and May 2022 webinars for the O/Modernt Academy were delivered by Ben Quash *Purgation and Illumination*; James Canton *The Patience of Trees*; and Elizabeth Wilson *The Avant-Garde on the Periphery*.

FINANCES

Following advice from its accountants that owing to the reverse charge the CIO's turnover for VAT purposes had exceeded the threshold of £85,000 the CIO applied to be registered for VAT in August 2022. In February 2023, HMRC, having registered the CIO for VAT on 19/1/23 with effect from 1/11/22, deregistered it with effect from 5/3/23, giving as their reason "you either don't seem to be making taxable supplies or intending to". The CIO replied "the CIO intends to carry on business as usual on the basis that it is not registered for VAT and does not need to be."

Fee income in the year amounted to £154,549.

By far the largest component of donations in the year was a sum of £185,542 (€210,000) received from Stiftelsen O/Modernt, which is O/Modernt Foundation's counterpart corporate entity in Sweden. In April 2021 it was agreed that the Stiftelsen may transfer funds to the CIO and that the CIO may discharge expenses properly incurred by the Stiftelsen at the Stiftelsen's request.

The only other significant donations were €900 from the Estonian Institute as a contribution to artists' expenses and £300 from Mr and Mrs Howat. There was no campaign to raise voluntary funds.

Total expenditure in the year amounted to £407,922. This comprised mostly the payment of artists' fees and their travel expenses.

The indirect costs of administration were £46,380, being the fees, commissions and expenses of the General Manager (employed by the Stiftelsen) and the self-employed Production Coordinator/Project Manager.

The fee for independent examination of the accounts and their preparation was £1,440.

At 31 March 2023 the bank balance stood at £10,334 (31 March 2022 £54,095). All funds are held in sterling and euro accounts with Wise.

POLICIES

There have been no changes to the policies adopted by the Trustees in 2018/19 in relation to risk management, conflicts of interest, complaints and data privacy.

The Trustees review internal financial controls at least annually. They were last reviewed in October 2022 in the context of an update to the debit card policy, first adopted in December 2020. The Honorary Treasurer prepares monthly statements of receipts and payments. All expenses are supported by invoices, held in electronic form. The majority of the larger payments out of the account are paid by the Hon Treasurer by bank transfer against invoices which have been approved for payment by Hugo Ticciati. Travel and out of pocket expenses are mostly settled by the use of debit cards.

O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

STAFF

Hugo Ticciati, Director of the CIO, is not an employee and receives no remuneration from the CIO.

The CIO has no employees. Administrative assistance is provided by a self-employed Production Coordinator/Project Manager, who charges fees for the administration of specific assignments.

RESERVES

All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music and educational programmes relating to music. The Trustees' reserves policy was updated on 7 March 2023 and is as follows "a 3 monthly budget is to be prepared on a reasonable worst case basis, starting 1 April 2023. The Stiftelsen will ensure that the CIO has sufficient funds to meet the anticipated expenditure without relying on any fee due from a promoter for that purpose. If for any reason the Stiftelsen is unable to put the CIO sufficiently in funds steps are to be taken to reduce commitments so that there is no danger that the CIO will be unable to pay its debts as they fall due."

INDEPENDENT EXAMINATION

The Trustees are responsible for the preparation of the accounts, which are not required to be audited. Accordingly, they have been the subject of a report by an independent examiner, whose report is set out on the following page of this document.

Approved by the Trustees and signed on their behalf by:



Jon Carvell

Chair

Dated...25 September 2023

O/MODERNT FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF O/MODERNT FOUNDATION

Independent examiner's report to the trustees of O/Modernt Foundation

I report to the trustees on my examination of the accounts of O/Modernt Foundation for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity 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 accounts 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.

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 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 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.



Mr Mark Cummins FCCA, for and on behalf of TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 25 September 2023

**O/MODERNT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income from:				
Donations and grants		186,843	186,843	175,135
Charitable activities		154,549	154,549	116,833
Total income		<u>341,392</u>	<u>341,392</u>	<u>291,968</u>
Expenditure on:				
<i>Charitable activities</i>				
Charitable Projects		407,922	407,922	216,999
Total expenditure	3	<u>407,922</u>	<u>407,922</u>	<u>216,999</u>
Net income/(expenditure) and net movement in funds		<u>(66,530)</u>	<u>(66,530)</u>	<u>74,969</u>
Reconciliation of funds				
Total funds brought forward		82,105	82,105	7,136
Total funds carried forward		<u>15,575</u>	<u>15,575</u>	<u>82,105</u>

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing. All income and expenditure in 2023 and 2022 was unrestricted.

O/MODERNT FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Debtors	7	6,681		29,450	
Cash at bank and in hand		10,334		54,095	
		<u>17,015</u>		<u>83,545</u>	
Creditors: amounts falling due within one year	8	(1,440)		(1,440)	
Net current assets		<u>15,575</u>		<u>82,105</u>	
Total assets less current liabilities		<u>15,575</u>		<u>82,105</u>	
Net assets		<u>15,575</u>		<u>82,105</u>	
The funds of the charity					
Unrestricted funds		<u>15,575</u>		<u>82,105</u>	
		<u>15,575</u>		<u>82,105</u>	

The accounts were approved by the Board on 25 September 2023



J Carvell
Trustee (Chair)

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with 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) – (Charities SORP (FRS 102)) and the Charities Act 2011.

O/Modernt Foundation 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 note(s). There are no material uncertainties about O/Modernt Foundation's ability to continue as a going concern. This conclusion takes into account the financial effect of the COVID-19 pandemic.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised when the charity has entitlement to the income, the income is measurable and it is probable that the charity will receive the income.

Income from charitable activities consists of fees received for performance activity. Income is recognised upon delivery of the activity to which the income relates.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity.

O/MODERNT FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- 1 Accounting Policies** (continued)
- 1.5 Fund accounting**
Funds held by the charity are either:

All of the charity's funds are unrestricted funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.
- 1.6 Taxation**

As a charity, O/Modernt is exempt from tax on charitable income and gains to the extent that these are applied to its charitable objects.
- 1.7 Creditors and provisions**

Creditors and provisions 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.
- 1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.
- 1.9 Foreign exchange**

The charity's presentational currency is Pounds Sterling. Transactions occurring in foreign currency throughout the year have been translated using publicly available average exchange rates.

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. All foreign currency differences are recognised in expenditure on raising funds.
- 1.10 Estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Trustee remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees.

3 Expenditure

	2023 £	2022 £
Charitable activities		
Charitable Projects	406,482	215,559
Support costs	1,440	1,440
Total	407,922	216,999

4 Support costs

	2023 £	2022 £
Governance costs (independent examination)	1,440	1,440
	1,440	1,440

5 Employees

The charity had no employees during the year (2022: none).

6 Trustees

During the year no trustees were reimbursed any expenditure (2022: none). There are no related party transactions to disclose other than trustee donations (details of which are disclosed in the Trustees' Report).

7 Debtors

	2023 £	2022 £
Trade debtors	6,681	29,450
	6,681	29,450

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	1,440	1,440
	<u>1,440</u>	<u>1,440</u>

9 Control

The charity is under the control of the Trustees.

10 Charity information

O/Modernt Foundation is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.

Document Activity Report

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O/MODERNT FOUNDATION

England & Wales - Charity number 1177274

Accounts

Charity Registration No. 1177274

O/MODERNT FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

O/MODERNT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Barnett (Chair) V Marriott H Pellback O Ticciati
Charity number	1177274
Company number	CEO13342
Principal address	8 Nassau Road London SW13 9QE
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Transferwise 56 Shoreditch High Street London E1 6JJ Transferwise Europe SA Avenue Louise 54, Room S52 Bruissells 1050 Belgium Natwest Bank plc Chatham Rscs Western Avenue Waterside Court Chatham Maritime Chatham ME4 4RT

O/MODERNT FOUNDATION

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O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Annual report, together with the financial statements for O/Modernt Foundation for the year to 31 March 2022.

The accounts comply with the Charities Act 2011, and 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).

Structure, Governance & Management

The CIO was formed on 21 February 2018 and is governed by its Constitution.

Its registered office is at 8 Nassau Road, London SW13 9QE.

The registered charity number is 1177274.

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

The trustees meet regularly to discuss matters relating to governance, financial administration, business strategy, operational management and fundraising.

Induction and training of new trustees

All trustees undergo a formal recruiting and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role.

Organisational structure

Since 1 April 2021, the Board of Trustees consisted of the following individuals:

Geoffrey Barnett, *Chair*
Val Marriott
Helena Pellbäck
Oliver Ticcianti, *Honorary Treasurer*

Risk management

The Board of Trustees holds overall responsibility for Risk Management for the organisation and has conducted a review of the major risks to which the organisation is exposed. Consequently and where appropriate, systems or procedures have been established to manage the risks that the Charity faces.

Objects

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

Activities

After being able to perform only two public concerts in 2020-21 as a consequence of the Covid-19 pandemic, the O/Modernt Chamber Orchestra resumed public performance with its annual Festival O/Modernt in Sweden in June 2021, albeit mostly livestreamed, with a live audience of just sixteen in number.

O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Activities (continued)

In July Hugo Ticciati performed pieces by the winners of the O/Modernt Composition Prize with the Manchester Camerata at the Manchester International Festival. These were *Vulpes Vulpes* by Paul Siggers and *Todo Era Vuelo En Nuestra Tierra* by Julieta Szewach. He also performed pieces commissioned from *Dobrinka Tabakova: The Patience of Trees* and *Frozen River Flows*.

In August the O/Modernt Chamber Orchestra performed in Berlin and Cologne.

In September Hugo Ticciati played with the Sinfonietta Riga Orchestra at the Celsis Concert Hall in Latvia; the O/Modernt New Generation Orchestra played at the Baltic Sea Festival in Stockholm; and Hugo played at the Goethe-Institut in Stockholm. At the end of the month Hugo led a Musical Field Trip to the Arvo Part Centre in Estonia.

In October Hugo was playing and conducting in Estoril (Portugal) Prato (Italy) and Stuttgart (Germany).

In December the O/Modernt Chamber Orchestra performed at the Wigmore Hall in London.

In February Hugo performed with the Danish National Youth Ensemble in Copenhagen.

In March Hugo led a two week residency with the Scottish Chamber Orchestra in Edinburgh and Glasgow. The year ended with an O/Modernt Chamber Orchestra concert as part of an Estonia Festival at Kings Place in London.

In the autumn and winter O/Modernt hosted a series of six webinars exploring aspects of musical and emotional creativity.

The Trustees have continued to pay due regard to Charity Commission guidance on public benefit.

Financial Review

Fee income in the year amounted to £116,833 (2021 £20,736).

By far the largest component of donations in the year was a sum of £170,000 received from Stiftelsen O/Modernt, which is O/Modernt Foundation's counterpart corporate entity in Sweden. In April 2021 it was agreed that the Stiftelsen may transfer funds to the CIO and that the CIO may discharge expenses properly incurred by the Stiftelsen at the Stiftelsen's request.

Of the other donations, amounting to £5,135, a sum of £1,100 was received from Trustees. There was no concerted campaign to raise voluntary funds for the Foundation.

Total expenditure in the year amounted to £216,549 (2021: £61,968). This comprised mostly the payment of artists' fees and their travel expenses.

Support costs comprise of fees in relation to independent examination of the accounts and their preparation and totalled £1,440 (2021: £900).

At 31 March 2022 the bank balance stood at £54,095 (2021: £8,036). Apart from a small balance held with NatWest Bank, all funds are held in sterling and Euro accounts with Wise.

Policies

There have been no changes to the policies adopted by the Trustees in 2018/19 in relation to risk management, conflicts of interest, complaints and data privacy.

The Trustees review internal financial controls at least annually. They were last reviewed in February 2022 in the context of an update to the debit card policy, first adopted in December 2020. The Honorary Treasurer prepares monthly statements of receipts and payments. All expenses are supported by invoices, held in electronic form. The majority of the larger payments out of the account are paid by the Hon Treasurer by bank transfer against invoices

O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Policies (continued)

which have been approved for payment by Hugo Ticciati. Travel and out of pocket expenses are mostly settled by the use of debit cards.

Staff

Hugo Ticciati, Director of the CIO, is not an employee and receives no remuneration from the CIO.

The CIO has no employees. Administrative assistance is provided by a self-employed Production Coordinator / Project Manager, who charges fees for the administration of specific assignments.

Reserves policy

All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music. The Trustees' reserves policy is to maintain a positive balance in the CIO's bank account and not to undertake any commitment which might result in a breach of that policy.

Future Plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Trustees' responsibilities in relation to the accounts

The Charities Act 2011 requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

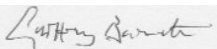
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 27 June 2022

Signed on behalf of the board of trustees



.....
G Barnett
Trustee (Chair)

O/MODERNT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF O/MODERNT FOUNDATION

Independent examiner's report to the trustees of O/Modernt Foundation

I report to the trustees on my examination of the accounts of O/Modernt Foundation for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity 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 accounts 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 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 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.

TC Group

Jonathan Aikens FCA, DChA
for and on behalf of TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 29 June 2022.

**O/MODERNT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Total 2022 £	Total 2021 £
Income from:				
Donations and grants		175,135	175,135	1,368
Charitable activities		116,833	116,833	20,736
Total income		291,968	291,968	22,104
Expenditure on:				
<i>Charitable activities</i>				
Charitable Projects		216,549	216,549	61,968
Total expenditure	3	216,549	216,549	61,968
Net income/(expenditure) and net movement in funds				
		74,969	74,969	(39,864)
Reconciliation of funds				
Total funds brought forward		7,136	7,136	47,000
Total funds carried forward		82,105	82,105	7,136

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing. All income and expenditure in 2022 and 2021 was unrestricted.

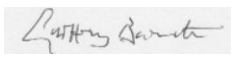
O/MODERNT FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Debtors	7	29,450		-	
Cash at bank and in hand		54,095		8,036	
		<u>83,545</u>		<u>8,036</u>	
Creditors: amounts falling due within one year	8	(1,440)		(900)	
Net current assets			<u>82,105</u>		<u>7,136</u>
Total assets less current liabilities			<u>82,105</u>		<u>7,136</u>
Net assets			<u>82,105</u>		<u>7,136</u>
The funds of the charity					
Unrestricted funds			<u>82,105</u>		<u>7,136</u>
			<u>82,105</u>		<u>7,136</u>

The accounts were approved by the Board on 27 June 2022



G Barnett
Trustee (Chair)

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with 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) – (Charities SORP (FRS 102)) and the Charities Act 2011.

O/Modernt Foundation 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 note(s). There are no material uncertainties about O/Modernt Foundation's ability to continue as a going concern. This conclusion takes into account the financial effect of the COVID-19 pandemic.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised when the charity has entitlement to the income, the income is measurable and it is probable that the charity will receive the income.

Income from charitable activities consists of fees received for performance activity. Income is recognised upon delivery of the activity to which the income relates.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity.

O/MODERNT FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies **(continued)**

1.5 Fund accounting

Funds held by the charity are either:

All of the charity's funds are unrestricted funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

1.6 Taxation

As a charity, O/Modernt is exempt from tax on charitable income and gains to the extent that these are applied to its charitable objects.

1.7 Creditors and provisions

Creditors and provisions 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.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

1.9 Foreign exchange

The charity's presentational currency is Pounds Sterling. Transactions occurring in foreign currency throughout the year have been translated using publicly available average exchange rates.

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. All foreign currency differences are recognised in expenditure on raising funds.

1.10 Estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Trustee remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees.

3 Expenditure

	2022	2021
	£	£
Charitable activities		
Charitable Projects	215,109	61,068
Support costs	1,440	900
Total	216,549	61,968

4 Support costs

	2022	2021
	£	£
Governance costs (independent examination)	1,440	900
	1,440	900

5 Employees

The charity had no employees during the year (2021: none).

6 Trustees

During the year no trustees were reimbursed any expenditure (2021: none). There are no related party transactions to disclose other than trustee donations (details of which are disclosed in the Trustees' Report).

7 Debtors

	2022	2021
	£	£
Trade debtors	29,450	-
	29,450	-

O/MODERNT FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	1,440	900
	<hr/>	<hr/>
	1,440	900
	<hr/> <hr/>	<hr/> <hr/>

9 Control

The charity is under the control of the Trustees.

10 Charity information

O/Modernt Foundation is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.

O/MODERNT FOUNDATION

England & Wales - Charity number 1177274

Accounts

Company Number: CE013342
Charity Registration: 1177274

O/ MODERNT FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

**O/ MODERNT FOUNDATION
LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Charity number	1177274
Principal address	8 Nassau Road London SW13 9QE
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	NatWest Bank plc Chatham Rscs Western Avenue Waterside Court Chatham Maritime Chatham ME4 4RT

O/ MODERNT FOUNDATION

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Trustees' responsibilities in relation to the accounts	4
Independent Examiner's report	5
Receipts and payments accounts	6-7

O/MODERNT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR TO 31 MARCH 2021

TRUSTEES

Geoffrey Barnett, *Chair*
Val Marriott
Helena Pellbäck
Oliver Ticciati, *Honorary Treasurer*

The Trustees present their Report and the Financial Statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 March 2021.

LEGAL STATUS

The CIO was formed on 21 February 2018 and is governed by its Constitution. Its registered office is at 8 Nassau Road, London SW13 9QE.
The registered charity number is 1177274.

OBJECTS

The objects of the CIO are for the public benefit to promote the education of the public on the subject of music by the organisation of public concerts and the presentation of performances of music, including, but not limited to, concerts, master classes, music camps, seminars, workshops and commissioning of new works of music.

ACTIVITIES

Due to COVID-19 and the numerous cancellations in 2020 the O/Modernt Chamber Orchestra were only able to perform 2 concerts, the first at Barnes Music Festival in March and the second at Tonhalle Düsseldorf in October. Concerts planned to take place in London, Germany, Lithuania, Latvia, Turkey and Sweden were postponed to future seasons.

O/Modernt latest's album, *From the Ground Up: The Chaconne*, was chosen as the 2020 Gramophone Concept Album of the year at the Gramophone Classical Music Awards.

Adapting to the unique challenges 2020 presented for cultural life, O/Modernt joined together with the Goethe-Institut Schweden for a project involving New Generation players: ALL-EIN-SEIN, Interconnected Solitude. It took the form of 36 mini concerts where one professional musician (mentor) performed together with a selected New Generation player to an audience of 1 or 2 people.

Since 2018-19 O/Modernt has run an international Composition Award for young aspiring composers in conjunction with the New Generation scheme. In 2019-20 O/Modernt partnered with the Birmingham Contemporary Music Group and the Goethe-Institut Schweden. In 2020-21, the principal partner is Manchester International Festival. Other partners include DUEN – Danish Youth Orchestra, Manchester Camerata and Lilla Akademien.

In 2020 O/Modernt Academy meetings in person could not be held, but, through a series of online webinars, it was possible to extend the reach of the academy from Sweden to participants in the UK, Canada, South Africa, Germany, Italy, France and Denmark.

The Trustees have continued to pay due regard to Charity Commission guidance on public benefit.

O/MODERNT FOUNDATION
TRUSTEES' REPORT (Continued)
FOR THE YEAR TO 31 MARCH 2021

FINANCES

Fee income received amounted to £20,736 (2020 - £128,512). This included income from two concerts held in February 2020.

Donations from supporters amounted to £1,368 (2020 - £5,801). No donations were received from Trustees. During the year there was no concerted campaign to raise voluntary funds for the Foundation.

Total expenditure in the year amounted to £61,968 (2020 - £133,162). This comprised mostly the payment of artists' fees and their travel expenses. The CIO contributed £16,000 to Lilla Akademien Concerts Fund to support an institution in Stockholm with which it has a close artistic relationship.

The indirect costs of administration were £10,595 (2019 - £7,113).

The fee for independent examination of the accounts was £775 + VAT (2019 - £750 + VAT).

At 31 March 2021 the bank balance stood at £8,036 (2020 - £47,900).

POLICIES

There have been no changes to the policies adopted by the Trustees in 2018/19. The Trustees review internal financial controls annually and made no changes to them at their most recent review in June 2021. The Honorary Treasurer prepares monthly statements of receipts and payments. All expenses are supported by invoices, held in electronic form. The majority of payments out of the account are paid by the Honorary Treasurer by bank transfer against invoices which have been approved for payment by Hugo Ticciati. The remainder of the payments, mostly of an administrative nature, are made by the Production Coordinator. In December the Trustees agreed a policy governing the use of debit cards. Where payments are to bank accounts outside the UK, payment is made via Wise (formerly Transferwise). In December the CIO opened a Euro account with Wise so that Euro fee income could be held to meet Euro expenses.

STAFF

Hugo Ticciati, Director of the CIO, is not an employee and receives no remuneration from the CIO.

The CIO has no employees. Administrative assistance in the year was provided, first, by an employee of O/Modernt Sweden who resigned his post in May; and second by a self-employed Production Coordinator / Project Manager, appointed in July to work on the administration of specific CIO assignments.

RESERVES

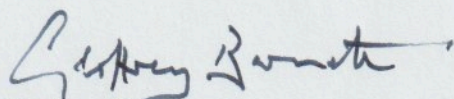
All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music. The Trustees' reserves policy is to maintain a positive balance in the CIO's bank account and not to undertake any commitment which might result in a breach of that policy.

O/MODERNT FOUNDATION
TRUSTEES' REPORT (Continued)
FOR THE YEAR TO 31 MARCH 2021

INDEPENDENT EXAMINATION

The Trustees are responsible for the preparation of the accounts, which are not required to be audited. Accordingly they have been the subject of a report by an independent examiner, whose report is set out on the following page of this document.

Approved by the Trustees and signed on their behalf by :



Geoffrey Barnett

Chair

Dated... 3 May 2021

O/MODERNT FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS FOR THE YEAR TO 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

The Charities Act 2011 requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

O/ MODERNT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF O/ MODERNT FOUNDATION

I report to the trustees on my examination of the accounts of O/ Modernt Foundation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the 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 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 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 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.



Jonathan Aikens ACA, DChA
for and on behalf of TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 11 May 2021



Receipts and payments accounts

For the period from	Period start date 01/04/2020	To	Period end date 31/03/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last period to the nearest £
A1 Receipts					
Donations	1,368	-	-	1,368	5,801
Fees	20,736	-	-	20,736	128,512
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	22,104	-	-	22,104	134,313
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	22,104	-	-	22,104	134,313
A3 Payments					
Expenses	61,968	-	-	61,968	133,162
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	61,968	-	-	61,968	133,162
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	61,968	-	-	61,968	133,162
Net of receipts/(payments)	(39,864)	-	-	(39,864)	1,151
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	47,900	-	-	47,900	46,749
Cash funds this year end	8,036	-	-	8,036	47,900

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		8,036	-	-
		-	-	-
		-	-	-
	Total cash funds <small>(agree balances with receipts and payments account(s))</small>	8,036	-	-

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Independent examination fees		930	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Date of approval
<div style="display: flex; justify-content: space-between;"> OLIVER TICCIATI </div> <div style="border-bottom: 1px solid black; width: 100%; text-align: center; margin-top: 5px;"> <i>Oliver Ticciati</i> </div>	<div style="border-bottom: 1px solid black; width: 100%; text-align: center; margin-top: 5px;"> 2 May 2021 </div>