

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**

<b>Charity number</b>	1177274
<b>Principal address</b>	8 Nassau Road London SW13 9QE
<b>Independent Examiners</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	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 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**

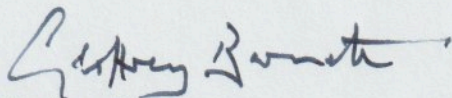
All the CIO's funds are unrestricted and are required to pay the fees and expenses incurred in the presentation of performances of music. The Trustees' reserves policy is to maintain a positive balance in the CIO's bank account and not to undertake any commitment which might result in a breach of that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

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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	To	Period end date
	01/04/2020		31/03/2021

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

## 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	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>8,036</b>	<b>-</b>	<b>-</b>

[illegible]

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

[illegible]

	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 \_\_\_\_\_

OLIVER TICCIATI

Date of approval

*Oliver Tucciati*

2 May 2021