

REGISTERED CHARITY NUMBER: 1192703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025
FOR
HASTINGS INTERNATIONAL PIANO

Cassidys Chartered Accountants
South Stour Offices
South Stour Road
Mersham
Ashford
Kent
TN25 7HS

HASTINGS INTERNATIONAL PIANO
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

HASTINGS INTERNATIONAL PIANO
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2025

TRUSTEES	S H Kowitz R Wray J Marten A Keith J Yeo MBE N C Strickland D Brown S Hopwood T Adams (appointed 24.02.2025)
REGISTERED OFFICE	White Rock Theatre White Rock Hastings East Sussex TN34 1JX
REGISTERED CHARITY NUMBER	1192703
INDEPENDENT EXAMINER	Cassidys Chartered Accountants South Stour Offices South Stour Road Mersham Ashford Kent TN25 7HS
BANKERS	The Co-operative Bank plc 1 Balloon Street Manchester M4 4BE

HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object for which the charity was formed and principal activity continues to be to advance, improve and maintain public education in, and appreciation of, the art of music in all its aspects.

Significant activities

The charity achieves its objective by staging a biennial international piano concerto competition in Hastings, East Sussex and providing public concerts and recitals, together with year-round educational and engagement activities and other musical events designed to encourage the appreciation of music among all age groups.

Public benefit

In setting the charity's objectives and planning its activities, the trustees have given consideration to and complied with the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

As our competition is biennial this year was our non-competition year.

The Trustees and Executive Team have invested time in developing our organisational structure alongside growing our presence locally, nationally and within the Worldwide Piano Competition arena. We appointed our first Finance Director in November 2024, as we develop our operations.

We continue to work with our prize winners, providing specialist tuition and support to progress their careers through a series of performance opportunities. This has included successful concerts at Cadogan Hall, St Mary's Perivale, Fairlight Hall, Battle Abbey and at Festivals such as South Downs Summer Music, Brighton Festival and Festival d'Auvers.

Our annual picnic concert is now firmly established in both the local calendar and wider music circuit. It also serves as a bridge between our work supporting emerging artists and our work in the local community. As ever it was exceptionally well attended by around 200 people from the local area.

In March 2025 we were delighted to have our patron Sir Stephen Hough performing for us at Fairlight Hall.

Our Learning and Participation team have worked hard to ensure we deliver classical music in ways and places that deliver equitable accessibility. We have established links with local community and care settings, such as St Michael's Hospice and Broomgrove Community Centre, where our emerging artists performed to residents at no cost to the care providers. Our schools programme has grown and we delivered a range of primary school sessions again at no cost to the schools thanks to our generous funders and supporters. Our one day workshop with Saxon Mount Special Needs School was particularly well received and we hope to further develop our schools offer.

In February 2025, Hastings International Piano co-delivered a collaborative creative music and arts showcase with Ore Village Primary School, Hastings Contemporary and the White Rock Theatre, and as part of the Pearls of the Sea programme, combining music-making with visual and performing arts activities. The final performance of the pupil-designed composition, with Hastings International Piano pianist Gabriele Sutkute, was well received by over 250 family and friends.

HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

We trialled a new mental health wellbeing workshop called Sounds of Creativity with local artist Sophie Malpas. These sessions give participants the opportunity to listen to selected piano pieces whilst developing both their own and the groups artworks. We partnered with White Rock Theatre to deliver these sessions. These will continue in 2026 after the next competition.

None of our work would be possible without the continued support of our Patrons and many significant grants and donations from Sussex Community Fund, Kowitz Family Foundation, The Swire Charity, The Foreshore Trust, Magdalen & Lasher Charitable Trust, Postcode Society, Chalk Cliff Trust, Arts Council England and Lawson Trust, amongst many others.

FINANCIAL REVIEW

Financial position

The principal funding sources of the charity are donations, memberships and sponsorships. These are essential to enable the competition and concerts to be held, along with supporting the charity's education and engagement programme. In years when the competition is held an increase in the principal funding sources are expected, along with the associated costs of holding the event. There was no competition held during the year under review, the next competition will be held in February/March 2026.

Donations in the year under review were £108,567 (2024: £464,915). Memberships in the year were £31,458 (2024: £44,026).

The Statement of Financial Activities shows a deficit of £20,751 (2024: surplus of £164,197) for the year and the Balance Sheet shows total funds of £148,566 (2024: £169,317) at the end of the reporting period of which £8,163 (2024: £56,742) are restricted funds.

This was the fourth year of activity for the charity and although it has been a challenging year due to the ongoing effects of the cost-of-living crisis we were able to use our reserves to maintain our charitable output.

Reserves policy

The charity aims to retain sufficient funds for a minimum of three months expenditure costs. As at 30 June 2025 the charity has no significant commitments not provided for as a liability in the accounts and has unrestricted funds of £140,403 (2024: £112,575). This is below the projected target of £159,900 (2024: £77,000) for the next year, which due to being a competition year requires higher funding. The Trustees held a strategy day in July 2025 and from that are developing a new organisational structure and operating model. The Trustees believe these positive actions will support the charity's future activities and achieve reserves in line with their policy. The Charity also has the continued support of the Kowitz Family Foundation (UK) Limited and US Friends of Hastings Piano.

HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

FUTURE PLANS

2025-26 is set to be our busiest year yet. Our main focus will be on delivering our next competition in February/March 2026. Entries closed in September 2025 with shortlisting having taken place in late October 2025. Entries have increased by 20% as awareness of our competition continues to grow.

We had an extended Picnic Weekend in July 2025 with over 240 attendees across the events, a large Gala concert with the Royal Philharmonic Orchestra, conducted by Scott Dunn, in September 2025, providing our recent winners with additional performance opportunities. Previous finalist Derek Wang is scheduled to perform several concerts for us including one in New York for our American Friends.

In education and outreach the charity has plans to continue to work in schools in and around the Hastings area, particularly through schemes to give school age children access to watching live competition classes alongside our programme of bringing pianists into schools.

We have a range of outreach programmes scheduled in the run up to the next competition including a welcome return of our Music in the Meadow sessions, placing a piano in the local shopping centre that anyone can book to play on and all can listen to. The Painted Piano Project is a new programme where we will partner with local community groups like Seaview Project Homeless Service and local artists to deliver art and music in open community settings.

We will continue with care homes to enable pianists to head into care homes and perform to the residents alongside specific sessions for Dementia sufferers and their carers.

We will continue to support our recent and new winners with a series of performing opportunities, not least the Winners Concert at Wigmore Hall in May 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) and was established by a constitution dated 18 November, registered with the Charity Commission on 8 December 2020.

Recruitment and appointment of new trustees

Every trustee must be a natural person and there must be a minimum of 3 trustees and not more than 12.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. Prospective trustees are selected and appointed by the chair and other trustees who have recognised key skills that are needed in running an Arts organisation, this includes financial acumen, policy and recruitment knowledge.

Organisational structure

The day-to-day operations of the charity are run by a Development Director (Sarah Coop), a Communications Director (Nicky Webb) and the Concerts & Competition Manager (Ian Brignall). These roles are supported by a full time Learning and Development Coordinator, a part time Finance Director and part time Communications and Development assistants. Alongside these roles are volunteers - a Patrons Coordinator, Volunteer Manager, Alumni Manager and an Operations Coordinator.

The Board of Trustees meets quarterly to manage the affairs of the charity and to provide strategic oversight and financial governance of the charity. The current chair of the Trustees Sarah Kowitz is acting CEO and is the delegated senior manager for day-to-day management. This is currently under review as the charity looks to find a new senior management structure.

HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These will cover:

- The obligations of the trustees
- The main documents which set out the operational framework for the charity
- Resourcing and the current financial position as set out in the latest published accounts.

Key management remuneration

The trustees consider that the trustees, the Development Director, the Communications Director and the General Manager are the key management personnel of the charity. All trustees give their time freely and no trustees received remuneration in the year. Remuneration for other key management personnel is approved by the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity is subject to Financial, Legislative and Operational Risks and has taken steps to mitigate such risks.

Financial Risk

The charity aims to diversify its sources of funding, which are primarily from its operations (including ticket sales and competition entry fees), private donations and grants. The charity is actively pursuing grants to assist with its outreach plans, in particular for the educational events planned as part of Hastings International Piano Festival. Hastings International Piano maintains a multi-tiered patrons' scheme to encourage support for the concerto competition and the piano festival. The charity is also pro-active in encouraging support from local organisations and businesses.

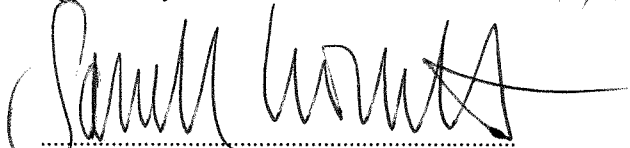
Legislative Risk

The charity maintains a Risk Register for its health and safety at their events. Procedures are in place to ensure compliance with child protection; two members of staff are enhanced DBS checked and are Mental Health first aiders. Policies for health and safety of staff, volunteers, competitors, adjudicators and audience members are up to date.

Operational Risk

As well as the risks outlined above, the charity faces additional operational risks, including the risk of unavailability of venues on desired dates, lack of competitors, unavailability of adjudicators and reduced audience members. These risks are mitigated in the development of our strategic plan, which allows for the diversification of funding, activities and venues, and in the agile management of our operations.

Approved by order of the board of trustees on 14/4/2026 and signed on its behalf by:



Mrs S H Kowitz - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HASTINGS INTERNATIONAL PIANO

Independent examiner's report to the trustees of Hastings International Piano ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under Section 145 of the Act and in carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts did 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.



S G Whorlow FCA

Cassidys Chartered Accountants
South Stour Offices
South Stour Road
Mersham
Ashford
Kent
TN25 7HS

Date: 20th April 2026

HASTINGS INTERNATIONAL PIANO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	153,468	55,666	209,134	558,996
Charitable activities	5				
Piano Competition		-	-	-	69,805
Piano Concert		21,708	-	21,708	6,027
Other trading activities	3	4,890	-	4,890	-
Investment income	4	2,187	-	2,187	3,635
Other income - Orchestra Tax Relief		<u>18,082</u>	<u>-</u>	<u>18,082</u>	<u>-</u>
Total		<u>200,335</u>	<u>55,666</u>	<u>256,001</u>	<u>638,463</u>
EXPENDITURE ON					
Raising funds	6	3,237	-	3,237	2,057
Charitable activities	7				
Piano Competition		-	5,444	5,444	249,664
Piano Concert		54,189	5,000	59,189	9,235
Educational activities		-	93,801	93,801	8,821
General and support costs		<u>115,081</u>	<u>-</u>	<u>115,081</u>	<u>204,489</u>
Total		<u>172,507</u>	<u>104,245</u>	<u>276,752</u>	<u>474,266</u>
NET INCOME/(EXPENDITURE)		27,828	(48,579)	(20,751)	164,197
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>112,575</u>	<u>56,742</u>	<u>169,317</u>	<u>5,120</u>
TOTAL FUNDS CARRIED FORWARD		<u>140,403</u>	<u>8,163</u>	<u>148,566</u>	<u>169,317</u>

The notes form part of these financial statements

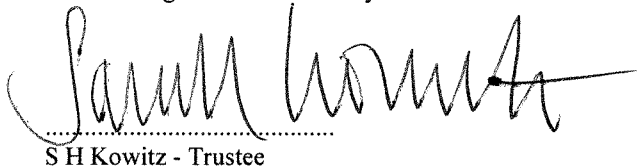
HASTINGS INTERNATIONAL PIANO

BALANCE SHEET

30 JUNE 2025

	Notes	Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
FIXED ASSETS					
Tangible assets	13	860	-	860	342
CURRENT ASSETS					
Debtors	14	79,653	-	79,653	1,013
Cash at bank and in hand		<u>87,364</u>	<u>44,073</u>	<u>131,437</u>	<u>197,380</u>
		167,017	44,073	211,090	198,393
CREDITORS					
Amounts falling due within one year	15	(27,474)	(35,910)	(63,384)	(29,418)
NET CURRENT ASSETS		<u>139,543</u>	<u>8,163</u>	<u>147,706</u>	<u>168,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,403</u>	<u>8,163</u>	<u>148,566</u>	<u>169,317</u>
NET ASSETS		<u>140,403</u>	<u>8,163</u>	<u>148,566</u>	<u>169,317</u>
FUNDS	16				
Unrestricted funds				140,403	112,575
Restricted funds				<u>8,163</u>	<u>56,742</u>
TOTAL FUNDS				<u>148,566</u>	<u>169,317</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14/04/2026 and were signed on its behalf by:



S H Kowitz - Trustee

The notes form part of these financial statements

HASTINGS INTERNATIONAL PIANO

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	30.6.25 £	30.6.24 £
Cash flows from operating activities			
Cash generated from operations	1	(46,913)	160,045
Tax paid		<u>(18,082)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(64,995)</u>	<u>160,045</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(948)</u>	<u>(456)</u>
Net cash used in investing activities		<u>(948)</u>	<u>(456)</u>
 Change in cash and cash equivalents in the reporting period		 (65,943)	 159,589
Cash and cash equivalents at the beginning of the reporting period		<u>197,380</u>	<u>37,791</u>
 Cash and cash equivalents at the end of the reporting period		 <u>131,437</u>	 <u>197,380</u>

The notes form part of these financial statements

HASTINGS INTERNATIONAL PIANO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.25 £	30.6.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,751)	164,197
Adjustments for:		
Depreciation charges	430	114
(Increase)/decrease in debtors	(60,558)	3,188
Increase/(decrease) in creditors	<u>33,966</u>	<u>(7,454)</u>
Net cash (used in)/provided by operations	<u>(46,913)</u>	<u>160,045</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.24 £	Cash flow £	At 30.6.25 £
Net cash			
Cash at bank and in hand	<u>197,380</u>	<u>(65,943)</u>	<u>131,437</u>
	<u>197,380</u>	<u>(65,943)</u>	<u>131,437</u>
Total	<u>197,380</u>	<u>(65,943)</u>	<u>131,437</u>

The notes form part of these financial statements

HASTINGS INTERNATIONAL PIANO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hastings International Piano is a charitable incorporated organisation, registered with the Charity Commission in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page. The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The presentation currency of the financial statements is Pound Sterling (£) and amounts are rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. The charity has taken advantage of Orchestra Tax Relief where available.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES - continued

Debtors and creditors due within one year

Debtors and creditors due within one year with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised as expenditure in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Donations	108,567	464,915
Gift aid	13,036	3,005
Grants	56,073	46,550
Subscriptions	<u>31,458</u>	<u>44,526</u>
	<u>209,134</u>	<u>558,996</u>

Grants received, included in the above, are as follows:

	30.6.25	30.6.24
	£	£
Arts Council England	2,950	20,000
Other grants	<u>53,123</u>	<u>26,550</u>
	<u>56,073</u>	<u>46,550</u>

3. OTHER TRADING ACTIVITIES

	30.6.25	30.6.24
	£	£
Fundraising events	<u>4,890</u>	<u>-</u>

4. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Bank interest received	<u>2,187</u>	<u>3,635</u>

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

5. INCOME FROM CHARITABLE ACTIVITIES

		30.6.25	30.6.24
	Activity	£	£
Competition Income	Piano Competition	-	69,805
Concert Income	Piano Concert	<u>21,708</u>	<u>6,027</u>
		<u>21,708</u>	<u>75,832</u>

6. RAISING FUNDS

Raising donations and legacies

	30.6.25	30.6.24
	£	£
Fundraising expenses	<u>3,237</u>	<u>2,057</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Piano Competition	5,444	-	5,444
Piano Concert	59,189	-	59,189
Educational activities	93,801	-	93,801
General and support costs	<u>-</u>	<u>115,081</u>	<u>115,081</u>
	<u>158,434</u>	<u>115,081</u>	<u>273,515</u>

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
General and support costs	<u>90,410</u>	<u>981</u>	<u>19,614</u>	<u>4,076</u>	<u>115,081</u>

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.25	30.6.24
	£	£
Independent examiner's fees for the examination of the financial statements	1,200	1,260
Independent examiner's fees for accountancy services	<u>2,876</u>	<u>293</u>

10. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

During the year there were 3 (2024: 3) individuals considered to be key management and they received remuneration and fees of £119,638 (2024: £108,348) in aggregate. No individual received fees in excess of £60,000.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

11. STAFF COSTS

	30.6.25	30.6.24
	£	£
Wages and salaries	69,280	13,162
Social security costs	365	-
Other pension costs	<u>749</u>	<u>320</u>
	<u>70,394</u>	<u>13,482</u>

The average monthly number of employees during the year was as follows:

	30.6.25	30.6.24
Administration	<u>3</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	475,754	83,242	558,996
Charitable activities			
Piano Competition	69,805	-	69,805
Piano Concert	6,027	-	6,027
Investment income	<u>3,635</u>	<u>-</u>	<u>3,635</u>
Total	<u>555,221</u>	<u>83,242</u>	<u>638,463</u>
EXPENDITURE ON			
Raising funds	2,057	-	2,057
Charitable activities			
Piano Competition	223,164	26,500	249,664
Piano Concert	9,235	-	9,235
Educational activities	8,821	-	8,821
General and support costs	<u>204,489</u>	<u>-</u>	<u>204,489</u>
Total	<u>447,766</u>	<u>26,500</u>	<u>474,266</u>
NET INCOME	107,455	56,742	164,197
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,120</u>	<u>-</u>	<u>5,120</u>
TOTAL FUNDS CARRIED FORWARD	<u>112,575</u>	<u>56,742</u>	<u>169,317</u>

HASTINGS INTERNATIONAL PIANO
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2024	456
Additions	<u>948</u>
At 30 June 2025	<u>1,404</u>
DEPRECIATION	
At 1 July 2024	114
Charge for year	<u>430</u>
At 30 June 2025	<u>544</u>
NET BOOK VALUE	
At 30 June 2025	<u><u>860</u></u>
At 30 June 2024	<u><u>342</u></u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25 £	30.6.24 £
Trade debtors	-	400
Tax	18,082	-
Prepayments and accrued income	<u>61,571</u>	<u>613</u>
	<u><u>79,653</u></u>	<u><u>1,013</u></u>

HASTINGS INTERNATIONAL PIANO
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Trade creditors	16,719	23,713
Social security and other taxes	3,624	266
Other creditors	211	359
Accruals and deferred income	36,830	-
Accrued expenses	<u>6,000</u>	<u>5,080</u>
	<u>63,384</u>	<u>29,418</u>

16. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds			
General fund	112,575	27,828	140,403
Restricted funds			
Education & Engagement	56,742	(48,579)	8,163
	<u>169,317</u>	<u>(20,751)</u>	<u>148,566</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	200,335	(172,507)	27,828
Restricted funds			
Education & Engagement	45,222	(93,801)	(48,579)
Concerts	5,000	(5,000)	-
Competition	<u>5,444</u>	<u>(5,444)</u>	<u>-</u>
	<u>55,666</u>	<u>(104,245)</u>	<u>(48,579)</u>
TOTAL FUNDS	<u>256,001</u>	<u>(276,752)</u>	<u>(20,751)</u>

HASTINGS INTERNATIONAL PIANO
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	5,120	107,455	112,575
Restricted funds			
Education & Engagement	-	56,742	56,742
TOTAL FUNDS	<u>5,120</u>	<u>164,197</u>	<u>169,317</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	555,221	(447,766)	107,455
Restricted funds			
Education & Engagement	56,742	-	56,742
23-24 Competition	<u>26,500</u>	<u>(26,500)</u>	<u>-</u>
	<u>83,242</u>	<u>(26,500)</u>	<u>56,742</u>
TOTAL FUNDS	<u>638,463</u>	<u>(474,266)</u>	<u>164,197</u>

Education and Engagement - Funds are held for the cost of providing the learning & participation programme.

Concerts - Funds are held to support the ongoing program of concerts.

Competition - Funds are held for the cost of maintaining the biennial Hastings International Piano Concerto Competition.

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

17. RELATED PARTY DISCLOSURES

During the year donations totalling 10,000 (2024: £20,000) and membership subscriptions of £700 (2024: £5,600) were received from trustees of the charity. In addition, donations of £20,665 (2024: £145,000) were received from the Kowitz Family Foundation (UK) Limited, a charity in which Mrs S H Kowitz is a trustee and donations of £65,000 were received from US Friends of Hastings Piano, a nonprofit organisation registered in the USA in which Mrs S H Kowitz is Vice President. There were no conditions attached to the donations.

During the year the charity made use of Fairlight Hall Estates, a business owned by a close family member of Mrs S H Kowitz, to reduce expenses with regards to events held by the charity. £4,850 (2024: £10,565) was charged to the charity during the year by Fairlight Hall Estates, being less than the actual cost incurred by the business. As at 30 June 2025 £nil (2024: £nil) was due to Fairlight Hall Estates.