

# THE GRASSHOPPER MUSIC TRUST

England & Wales · Charity number 1196165

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-10-15

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

## Contact

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**Address** 42 Lots Road  
London  
SW10 0QF

**Phone** 02077364546

**Email** [info@grasshoppermusic.net](mailto:info@grasshoppermusic.net)

**Website** [www.grasshoppermusic.net](http://www.grasshoppermusic.net)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, THE PROMOTION OF MUSIC AND APPRECIATION OF MUSIC (IN PARTICULAR, BUT NOT LIMITED TO, CLASSICAL MUSIC) AMONG MEMBERS OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY YOUNG PEOPLE.

**Activities:** Grasshopper Music Trust supports the promotion and appreciation of music (in particular classical music) among members of the public, with particular focus on young people, through the provision of grants. The charity operates across the UK and is based in London. At present it does not accept unsolicited grant applications.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£234,342	£123,060	-	-
2023-12-31	£99,105	£89,301	-	-
2022-12-31	£107,630	£45,864	-	-

## Trustees

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Name	Role	Appointed
<b>Donald Sturrock</b>	Chair	2021-09-06
Alexandra Maitland Dinwiddie		2021-09-06
Thomas Richard Bowes		2022-05-06
Thorvald Tristan Carl Blough		2022-05-06

**THE GRASSHOPPER MUSIC TRUST**

England & Wales - Charity number 1196165

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# Accounts

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THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

# THE GRASSHOPPER MUSIC TRUST

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## THE GRASSHOPPER MUSIC TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>Trustees</b>	Donald Sturrock, Chair (appointed 6 September 2021) Alexandra Dinwiddie, Trustee (appointed 6 September 2021) Thorvald Blough, Trustee (appointed 6 May 2022) Thomas Bowes, Trustee (appointed 6 May 2022)
<b>Charity registered number</b>	1196165
<b>Registered office</b>	42 Lots Road London SW10 0QF
<b>Company Secretary</b>	Donald Sturrock
<b>Independent Examiner</b>	H. M. Veglio, FCA 1 Hogarth Way TW12 2EL

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their third report together with financial statements of The Grasshopper Music Trust for the year 2024. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019).

**Objectives and activities**

**Policies and objectives**

The objects of the charity are, for the public benefit, the promotion and appreciation of music (in particular, but not limited to, classical music) among members of the public, in particular but not exclusively to young people.

The trustees have had regard to the guidance issued by the Charity Commission on Public Benefit when setting their objectives.

The charity was set up initially to be a vehicle for Dame Felicity Dahl to continue her generous support of developing an appreciation of classical orchestral music among young people and to continue the development and promotion of the operatic and concert pieces based on adaptations of Roald Dahl's verse and stories after her death. The creation of Odyssey Festival Orchestra (OFO) in the spring of 2022, with very similar aims to The Grasshopper Music Trust, but without an existing charitable structure of its own, presented an opportunity for The Grasshopper Music Trust to begin this support of young orchestral musicians and orchestral audience-building.

OFO is made up of young musicians aged between 18 and 30, many of whom are at music conservatoire, or have just left, and are taking their first steps into life as a professional musician. OFO provides these young musicians, free of charge, orchestral coaching and an opportunity to perform in respected venues and maintain their orchestral playing at a high level. Trustees believe this activity plays an important educational role in the training of young musicians and that OFO's mission to present great orchestral music in its cultural context is also an original and effective way of bringing new, younger audiences to classical music. Dame Felicity is an enthusiastic and generous supporter of OFO and its aims.

The trustees continued to approve the choice of Music Link International Ltd. (Company 03031030, established 1995) as producers of OFO concerts on the basis that Music Link International does not charge OFO for its production services and administration, nor make any profit from the arrangement (this agreement will be kept under regular review). Donald Sturrock, a director of Music Link International Ltd, absented himself from this decision. Donald Sturrock does not charge for any of his services to OFO.

Music Link International also undertakes that all box office income received for OFO concerts is directed towards defraying the costs for the relevant concert. Costs not covered by box office receipts are met by donations for OFO held by The Grasshopper Music Trust and transferred to Music Link International in advances of up to £10,000 which are then checked against appropriate proof of expenditure.

The trustees have supported the first two seasons of Odyssey's existence up to a level of c. £30,000 per concert. At a board meeting in April 2024, trustees undertook to support the orchestra at an increased level of c. £35,000 per concert through the three concerts of the orchestra's 2024-25 season. At a board meeting in December 2024, trustees increased this to c. £45,000 per concert for OFO's 2025 concerts.

The charity solicits donations, but only currently in respect of Odyssey Festival Orchestra.

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Strategic report**

**Achievements and performance**

**a. Review of activities**

The trustees are delighted to report that in 2024, The Grasshopper Music Trust's support allowed OFO to go from strength to strength, with three successful concerts in January, May and September, two at Cadogan Hall and one at Queen Elizabeth Hall. Average audiences grew from 69% in the orchestra's first season to over 80% in Season 2, with more than three quarters of audience members paying £15 per seat or less. Audience approval ratings were universally over 95% positive with regard to the standard of the orchestra's playing and to its mission of presenting the great orchestral works in their cultural context, using actors, singers and dancers.

In this period, The Grasshopper Music Trust gained increased support from the charitable trusts and foundations that had supported OFO in its opening season. It also received donations from two new ones: The Sir Thomas Beecham Trust and The Fantastic Peach Foundation. The former enabled The Grasshopper Music Trust to award bursaries of £1,000 each to six young OFO musicians who had contributed significantly to the orchestra's opening season. The recipients were chosen by Peter Ash, the orchestra's Artistic Director, and Gillian Tarlton, OFO's Orchestral Manager.

The Grasshopper Music Trust's key individual donors also continued to enable the trust to support OFO through 2024 and into 2025. Thanks to a generous grant from Dame Felicity Dahl, starting from September 2024, the orchestra was able to offer its young players a stipend of £100 per concert for the orchestra's three annual projects. This stipend allowed many more young players to audition to take part.

The orchestra's community outreach programme in South London state schools, which provides school workshop visits and free tickets and refreshments to more than 300 school children, continued to grow and develop, thanks to support from The Lennox Hannay Charitable Trust and the Newcomen Collett Foundation.

During 2024 the charity received donations (including Gift Aid) of £234,342. Over the same period, it made grants to OFO of £115,000 as well as £6,000 to the individual recipients of the bursaries funded by The Sir Thomas Beecham Trust. Approximately £45,000 of these OFO remittances was used to pay rehearsal and performance venue hire costs, £35,000 to pay tutor and artist costs, £8,500 towards orchestral stipends, with the remainder going towards administration costs, fundraising, community outreach, marketing and development.

The balance of donations received after the outlays for these three concerts (£182,852) is restricted to underwriting further OFO concerts. At the end of the financial year ending 31 December 2024, the breakdown for 2025 expenditure is anticipated to be: c. £7,000 towards final costs of the January 2025 concert; £45,000 for May 2025 (Cadogan Hall), £45,000 for September 2025 (Cadogan Hall) and c. £35,000 towards the orchestra's January 2026 concert.

**b. Fundraising activities and income generation**

Income was generated in the year from donations made by individual supporters of Odyssey Festival Orchestra and other charitable trusts and foundations.

**c. Duty to promote the success of the charity to achieve its charitable purposes**

The trustees act in a way to promote the success of The Grasshopper Music Trust in delivering the charity's aims for the public benefit. Conducting activities on a strictly ethical basis, with due regard to the interests of other stakeholders and the wider community, is fundamental to ensuring the support the charity provides to its beneficiaries.

**THE GRASSHOPPER MUSIC TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Strategic report (continued)**

**Financial review**

**a. Going concern**

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The trustees have taken the view that at this stage they do not need a reserves policy. The charity operates with no fixed costs or other ongoing obligations and all fundraised income is currently restricted to Odyssey Festival Orchestra. Subject to these restrictions, the trustees are entitled to apply income for such charitable purposes as they decide from time to time, and it is not their practice to overcommit themselves in advance to specific expenditure. At the present time, the trustees are still considering the long-term aims of the charity and intend to reconsider the grant-making policy at the next trustee meeting in June 2025.

**c. Principal risks and uncertainties**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to those major risks. The trustees will only make grants when they have sufficient funds in hand to do so.

**d. Financial review**

During the year ended 31 December 2024 the charity received donations from individuals of £47,593 plus Gift Aid of £10,407 and donations from trusts and foundations of £176,342. The donations were received in the form of cash.

At 31 December 2024 the charity had cash at bank of £182,852.

**Structure, governance and management**

**a. Constitution**

The Grasshopper Music Trust was registered with the Charity Commission on 15 October 2021, registered number 1196165, and is governed by its constitution dated 11 October 2021.

**b. Method of appointment or election of trustees**

Future trustees will be appointed by existing trustees for such term as they shall see fit, either to fill a vacancy or as an additional trustee. At any one time there may be no fewer than 3 trustees.

**THE GRASSHOPPER MUSIC TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Plans for future periods**

The trustees will make grants out of the reserves of the charity at their discretion, within the limitations imposed by donors.

**Streamlined Energy and Carbon Reporting (SECR)**

The charity has not disclosed information in respect of greenhouse gas emissions, energy consumption and energy efficiency action as its energy consumption in the United Kingdom for the year is 40,000kWh or lower.

**Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity SORP requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 order of the members of the board of trustees and signed on their behalf by:



Donald Sturrock  
Trustee  
Date: 25 March 2025

**THE GRASSHOPPER MUSIC TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE  
TRUSTEES OF THE GRASSHOPPER MUSIC TRUST**

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I report to the trustees on my examination of the financial statements of The Grasshopper Music Trust ("the charity") for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and contents 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 to enable a proper understanding of the financial statements to be reached.

Signed:



Name: H.M. Veglio, FCA  
Address: 1 Hogarth Way, TW12 2EL

Date: 28 March 2025

**THE GRASSHOPPER MUSIC TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ending 31 December 2024

		<b>Restricted and Total Funds</b>	
	<b>Note</b>	<b>Year ended 31 December 2024 £</b>	<b>Year ended 31 December 2023 £</b>
<b>Income from:</b>			
Donations	3	223,935	93,513
Gift Aid		10,407	5,592
<b>Total income</b>		<b>234,342</b>	<b>99,105</b>
<b>Expenditure on:</b>			
Charitable activities	5	123,060	89,301
<b>Total expenditure</b>		<b>123,060</b>	<b>89,301</b>
<b>Net income</b>		<b>111,282</b>	<b>9,804</b>
<b>Net movement in funds</b>		<b>111,282</b>	<b>9,804</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		71,570	61,766
Net movement in funds		111,282	9,804
<b>Total funds carried forward</b>		<b>182,852</b>	<b>71,570</b>

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

The notes on pages 9-11 form part of these financial statements.

**THE GRASSHOPPER MUSIC TRUST**

**BALANCE SHEET**

As at 31 December 2024

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	Note	2024 £	2023 £
Cash at bank and in hand		182,852	71,570
Net current assets		182,852	71,570
<b>Total assets less current liabilities</b>		<b>182,852</b>	<b>71,570</b>
<b>Net assets</b>		<b>182,852</b>	<b>71,570</b>
<b>Total net assets</b>		<b>182,852</b>	<b>71,570</b>
Restricted funds	10	182,852	71,570
<b>Total funds</b>		<b>182,852</b>	<b>71,570</b>

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The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



**Donald Sturrock**  
Trustee

Date: 25 March 2025

The notes on pages 9-11 form part of these financial statements

## THE GRASSHOPPER MUSIC TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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#### 1. General information

The Grasshopper Music Trust is a charitable incorporated organisation, registered with the Charity Commission.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Grasshopper Music Trust 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.

The principal accounting policies for the charitable company are set out below.

##### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

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

Where the donated good is a fixed asset, it is measured at fair value. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and accounted for in accordance with the charity's accounting policies.

Investment income is recognised when receivable and the amount can be reliably measured.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

**THE GRASSHOPPER MUSIC TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2024**

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**2. Accounting policies (continued)**

**2.5 Investments**

Current asset investments are a form of financial instrument and are initially recognised at the fair value of the investments donated and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as “gains/(losses) on investments” in the statement of financial activities.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount.

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

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

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

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are those donated for and only available for expenditure on specific projects.

**3. Income from donations**

All donations received in the year were for restricted purposes.

**4. Investment income**

No investment income was received in the year.

**THE GRASSHOPPER MUSIC TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2024**

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**5. Analysis of expenditure on charitable activities**

	<b>Restricted Funds</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations to Odyssey Festival Orchestra	115,000	85,752
Bursaries to young musicians	6,000	2,700
CAF and other collection fees	1,639	849
Trustee Subsistence	421	-
<b>Total Costs</b>	<b>123,060</b>	<b>89,301</b>

**6. Debtors**

There were no debtors as at 31 December 2024 or 2023.

**7. Current asset investments**

There were no current asset investments as at 31 December 2024 or 2023.

**8. Creditors: amounts falling due within one year**

There were no creditors as at 31 December 2024 or 2023.

**9. Statement of funds**

All funds received and expended in the year were for restricted purposes.

**THE GRASSHOPPER MUSIC TRUST**

England & Wales - Charity number 1196165

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# Accounts

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THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

# THE GRASSHOPPER MUSIC TRUST

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## THE GRASSHOPPER MUSIC TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>Trustees</b>	Donald Sturrock, Chair (appointed 6 September 2021) Alexandra Dinwiddie, Trustee (appointed 6 September 2021) Thorvald Blough, Trustee (appointed 6 May 2022) Thomas Bowes, Trustee (appointed 6 May 2022)
<b>Charity registered number</b>	1196165
<b>Registered office</b>	42 Lots Road London SW10 0QF
<b>Company Secretary</b>	Donald Sturrock
<b>Independent Examiner</b>	H. M. Veglio, FCA 1 Hogarth Way TW12 2EL

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their second report together with financial statements of The Grasshopper Music Trust for the year 2023. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019).

**Objectives and activities**

**Policies and objectives**

The objects of the charity are, for the public benefit, the promotion and appreciation of music (in particular, but not limited to, classical music) among members of the public, in particular but not exclusively to young people.

The trustees have had regard to the guidance issued by the Charity Commission on Public Benefit when setting their objectives.

The charity was set up initially to be a vehicle for Felicity Dahl to continue her generous support of developing an appreciation of classical orchestral music among young people and to continue the development and promotion of the operatic and concert pieces based on adaptations of Roald Dahl's verse and stories after her death. The creation of Odyssey Festival Orchestra in the spring of 2022, with very similar aims to The Grasshopper Music Trust, but without an existing charitable structure of its own, presented an opportunity for The Grasshopper Music Trust to begin this support of young orchestral musicians and orchestral audience-building. Felicity Dahl is a generous supporter of Odyssey Festival Orchestra and its aims.

The trustees are delighted to report that 2023 saw Odyssey Festival Orchestra grow from strength to strength, with three successful concerts in January, May and September at Cadogan Hall and Queen Elizabeth Hall. The sell-out Queen Elizabeth Hall concert with Sir David Suchet and the young piano soloist Sebastian-Benedict Fiore also marked the beginnings of the orchestra's community outreach programme into South London schools. In this period, the orchestra also won the support of three significant charitable trusts, while all its key individual supporters continued to support into its second year.

The trustees continued to approve the choice of Music Link International Ltd. (Company 03031030, established 1995) as producers of Odyssey Festival Orchestra concerts on the basis that Music Link International does not charge Odyssey for its production services and administration, nor make any profit from the arrangement (this agreement will be kept under regular review). Donald Sturrock, a director of Music Link International Ltd, absented himself from this decision. Donald Sturrock does not charge for any of his services to Odyssey Festival Orchestra.

Music Link International also undertakes that all box office income received for Odyssey concerts is directed towards defraying the costs for the relevant concert. Costs not covered by box office receipts are met by donations for the Odyssey project held by The Grasshopper Music Trust and transferred to Music Link International in advances of £5,000 which are then checked against appropriate proof of expenditure.

The trustees initially agreed to underwrite the costs of each of three concerts (September 2022, January 2023 and May 2023) up to a level of circa £30,000 per concert for the first year of the orchestra's existence. This situation has worked well and at a board meeting in June 2023, trustees undertook to support the orchestra at a similar level through the three concerts of the orchestra's 2023-24 season.

The charity solicits donations, but only currently in respect of Odyssey Festival Orchestra.

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Strategic report**

**Achievements and performance**

**a. Review of activities**

During 2023 the charity received donations (including Gift Aid) of £99,105 and made remittances to Music Link International Ltd (representing Odyssey Festival Orchestra) of £85,752. It also paid bursaries of £2,700 to young musicians.

Approximately £30,000 of these remittances was used to pay venue hire costs, £35,000 to pay tutor and artist costs, the remainder going towards administration costs, marketing and development. The costs of the orchestra's growing community outreach programme in South London state schools was funded by The Lennox Hannay Charitable Trust and the Newcomen Collett Foundation.

The balance of donations received after the outlays for these three concerts (£71,570) is restricted to underwriting further Odyssey Festival Orchestra concerts. At the end of the financial year ending 31 December 2023, the breakdown for 2024 expenditure is anticipated to be as follows: Final costs for January 2024 concert (£7,500), with £30,000 currently allocated towards May 2024 (Queen Elizabeth Hall) and £30,000 towards the first concert in the orchestra's 2024-25 season in September 2024 (Cadogan Hall).

**b. Fundraising activities and income generation**

Income was generated in the year from donations made by individual supporters of Odyssey Festival Orchestra and other charitable trusts and foundations.

**c. Duty to promote the success of the charity to achieve its charitable purposes**

The trustees act in a way to promote the success of The Grasshopper Music Trust in delivering the charity's aims for the public benefit. Conducting activities on a strictly ethical basis, with due regard to the interests of other stakeholders and the wider community, is fundamental to ensuring the support the charity provides to its beneficiaries.

## THE GRASSHOPPER MUSIC TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Strategic report (continued)

#### Financial review

##### a. Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### b. Reserves policy

The trustees have taken the view that at this stage they do not need a reserves policy. The charity operates with no fixed costs or other ongoing obligations and all fundraised income is currently restricted to Odyssey Festival Orchestra. The trustees are entitled to and do apply income for such charitable purposes as they decide from time to time, and it is not their practice to overcommit themselves in advance to specific expenditure. At the present time, the trustees are still considering the long-term aims of the charity and intend to reconsider the grant-making policy at the next trustee meeting in April, 2024.

##### c. Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to those major risks. The trustees will only make grants when they have sufficient funds in hand to do so.

##### d. Financial review

During the year ended 31 December 2023 the charity received donations from individuals of £73,513 plus Gift Aid of £5,592 and donations from trusts and foundations of £20,000. The donations were received in the form of cash.

At 31 December 2023 the charity had cash at bank of £71,570.

#### Structure, governance and management

##### a. Constitution

The Grasshopper Music Trust was registered with the Charity Commission on 15 October 2021, registered number 1196165, and is governed by its constitution dated 11 October 2021.

##### b. Method of appointment or election of trustees

Future trustees will be appointed by existing trustees for such term as they shall see fit, either to fill a vacancy or as an additional trustee. At any one time there may be no fewer than 3 trustees.

## THE GRASSHOPPER MUSIC TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Plans for future periods

The trustees will make donations out of the reserves of the charity at their discretion.

#### Streamlined Energy and Carbon Reporting (SECR)

The charity has not disclosed information in respect of greenhouse gas emissions, energy consumption and energy efficiency action as its energy consumption in the United Kingdom for the year is 40,000kWh or lower.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity SORP requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 order of the members of the board of trustees and signed on their behalf by:



Donald Sturrock  
Trustee  
Date: 3 April, 2024

**Independent examiner's report to the trustees of The Grasshopper Music Trust**

I report to the trustees on my examination of the financial statements of The Grasshopper Music Trust ("the charity") for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and contents 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 to enable a proper understanding of the financial statements to be reached.

Signed:



Name: H.M. Veglio, FCA  
Address: 1 Hogarth Way, TW12 2EL

Date: 11 April 2024

**THE GRASSHOPPER MUSIC TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ending 31 December 2023

		<b>Restricted and Total Funds</b>	
	<b>Note</b>	<b>Year ended 31 December 2023 £</b>	<b>Year ended 31 December 2022 £</b>
<b>Income from:</b>			
Donations	3	93,513	90,996
Gift Aid		5,592	16,634
<b>Total income</b>		<b>99,105</b>	<b>107,630</b>
<b>Expenditure on:</b>			
Charitable activities	5	89,301	45,864
<b>Total expenditure</b>		<b>89,301</b>	<b>45,864</b>
<b>Net income</b>		<b>9,804</b>	<b>61,766</b>
<b>Net movement in funds</b>		<b>9,804</b>	<b>61,766</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		61,766	ZERO
Net movement in funds		9,804	61,766
<b>Total funds carried forward</b>		<b>71,570</b>	<b>61,766</b>

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

The notes on pages 9-11 form part of these financial statements.

**THE GRASSHOPPER MUSIC TRUST**

**BALANCE SHEET**

**As at 31 December 2023**

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	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
Cash at bank and in hand		<b>71,570</b>	<b>61,766</b>
Net current assets		<b>71,570</b>	<b>61,766</b>
<b>Total assets less current liabilities</b>		<b>71,570</b>	<b>61,766</b>
<b>Net assets</b>		<b>71,570</b>	<b>61,766</b>
<b>Total net assets</b>		<b>71,570</b>	<b>61,766</b>
Restricted funds	10	<b>71,570</b>	<b>61,766</b>
<b>Total funds</b>		<b>71,570</b>	<b>61,766</b>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

**Donald Sturrock**  
Trustee

Date: 3 April, 2024

The notes on pages 9-11 form part of these financial statements

## THE GRASSHOPPER MUSIC TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

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#### 1. General information

The Grasshopper Music Trust is a charitable incorporated organisation, registered with the Charity Commission.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Grasshopper Music Trust 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.

The principal accounting policies for the charitable company are set out below.

##### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

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

Where the donated good is a fixed asset, it is measured at fair value. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and accounted for in accordance with the charity's accounting policies.

Investment income is recognised when receivable and the amount can be reliably measured.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

## THE GRASSHOPPER MUSIC TRUST

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023

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#### 2. Accounting policies (continued)

##### 2.5 Investments

Current asset investments are a form of financial instrument and are initially recognised at the fair value of the investments donated and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the statement of financial activities.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount.

##### 2.7 Cash at bank and in hand

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

##### 2.8 Liabilities and provisions

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

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

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are those donated for and only available for expenditure on specific projects.

#### 3. Income from donations

All donations received in the year were for restricted purposes.

#### 4. Investment income

No investment income was received in the year.

THE GRASSHOPPER MUSIC TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2023

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5. Analysis of expenditure on charitable activities

	Restricted Funds	
	Year ended 31 December 2023	Period ended 31 December 2022
	£	£
Donations to Odyssey Festival Orchestra	85,752	44,568
Bursaries to young musicians	2,700	ZERO
Professional Fees	849	1,296
<b>Total Costs</b>	<b>89,301</b>	<b>45,864</b>

During the year, no trustee received any remuneration, expenses or other benefits (2022 - NONE).

6. Debtors

There were no debtors as at 31 December 2023 or 2022.

7. Current asset investments

There were no current asset investments as at 31 December 2023 or 2022.

8. Creditors: amounts falling due within one year

There were no creditors as at 31 December 2023 or 2022.

9. Statement of funds

All funds received and expended in the year were for restricted purposes.

**THE GRASSHOPPER MUSIC TRUST**

England & Wales - Charity number 1196165

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# Accounts

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THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022

# THE GRASSHOPPER MUSIC TRUST

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## THE GRASSHOPPER MUSIC TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Donald Sturrock, Chair (appointed 6 September 2021) Peter Ash, Trustee (appointed 6 September 2021, resigned 6 May 2022) Alexandra Dinwiddie, Trustee (appointed 6 September 2021) Thorvald Blough, Trustee (appointed 6 May 2022) Thomas Bowes, Trustee (appointed 6 May 2022)
<b>Charity registered number</b>	1196165
<b>Registered office</b>	42 Lots Road London SW10 0QF
<b>Company Secretary</b>	Donald Sturrock
<b>Independent Examiner</b>	H. M. Veglio, FCA 1, Hogarth Way TW12 2EL

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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The trustees present their first report together with financial statements of The Grasshopper Music Trust for the period 6 September 2021 to 31 December 2022. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019).

**Objectives and activities**

**Policies and objectives**

The objects of the charity are, for the public benefit, the promotion and appreciation of music (in particular, but not limited to, classical music) among members of the public, in particular but not exclusively to young people.

The trustees have had regard to the guidance issued by the Charity Commission on Public Benefit when setting their objectives.

The charity was set up principally to be a vehicle for Felicity Dahl to continue her generous support of developing an appreciation of classical orchestral music among young people and to continue the development and promotion of the operatic and concert pieces based on adaptations of Roald Dahl's verse and stories after her death.

The creation of Odyssey Festival Orchestra in the spring of 2022, with very similar aims to The Grasshopper Music Trust, but without an existing charitable structure of its own, presented an opportunity for The Grasshopper Music Trust to begin this support of young orchestral musicians and orchestral audience-building.

Peter Ash was the key figure in the formation of Odyssey Festival Orchestra and would become its Artistic Director. He was also a trustee of The Grasshopper Music Trust until May 2022, when he stepped down as trustee to avoid conflict of interest. Following Peter Ash's resignation, trustees approved both the idea of supporting the orchestra and also of fundraising to achieve this support. Felicity Dahl generously provided funding for the first concert with a Gift Aided donation of £25,000.

Trustees also approved the choice of Music Link International Ltd. (Company 03031030, established 1995) as producers of Odyssey Festival Orchestra concerts on the basis that Music Link International does not charge Odyssey for its production services and administration, nor make any profit from the arrangement (this agreement will be kept under regular review). Donald Sturrock, a director of Music Link International Ltd, absented himself from this decision. Donald Sturrock does not charge for any of his services to Odyssey Festival Orchestra.

Music Link International also undertakes that all box office income received for Odyssey concerts is directed towards defraying the costs for the relevant concert. Costs not covered by box office receipts are met by donations for the Odyssey project held by The Grasshopper Music Trust and transferred to Music Link International against receipt of appropriate proof of expenditure.

Trustees initially agreed to underwrite the costs of each of three concerts (September 2022, January 2023 and May 2023) up to a level of £30,000 per concert for the first year of the orchestra's existence. Trustees made it clear that if extra funds were available and needed, The Grasshopper Music Trust would be open in future to increasing its per concert grants to Odyssey Festival Orchestra.

The charity solicits donations, but only currently in respect of Odyssey Festival Orchestra.

**THE GRASSHOPPER MUSIC TRUST  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**Strategic report**

**Achievements and performance**

**a. Review of activities**

During the period ended 31 December 2022 the charity received donations (including Gift Aid) of £107,630.

In this period the charity made remittances to Music Link International Ltd (representing Odyssey Festival Orchestra) of £44,568.

Approximately £27,000 of these remittances was used to support Odyssey Festival Orchestra's debut concert at Cadogan Hall in September 2022. Funds were used to pay venue hire costs (c.£10,000), tutor and artist costs (c.£12,000) and marketing and development (c.£5,000).

The remaining approximately £17,500 was remitted against early costs incurred for the orchestra's second concert at The Queen Elizabeth Hall including venue hire costs (£11,500) and artist and tutor costs (£6,000).

The balance of donations received after the outlays for the first two concerts (£61,766) is restricted to underwriting further Odyssey Festival Orchestra concerts. At the end of the financial period 2021-22, the breakdown for 2023 expenditure is anticipated to be as follows: Final costs for January 2023 concert (£7,000), with £30,000 currently allocated towards May 2023 (Cadogan Hall) and £24,000 towards the first concert in the orchestra's 2023-24 season in September 2023 (also at Cadogan Hall).

**b. Fundraising activities and income generation**

Income was generated in the period from donations made by individual supporters of Odyssey Festival Orchestra and other charitable trusts and foundations.

**c. Duty to promote the success of the charity to achieve its charitable purposes**

The trustees act in a way to promote the success of The Grasshopper Music Trust in delivering the charity's aims for the public benefit. Conducting activities on a strictly ethical basis, with due regard to the interests of other stakeholders and the wider community, is fundamental to ensuring the support the charity provides to its beneficiaries.

## THE GRASSHOPPER MUSIC TRUST

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### Strategic report (continued)

#### Financial review

##### a. Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### b. Reserves policy

The trustees have taken the view that at this stage they do not need a reserves policy. The charity operates with no fixed costs or other ongoing obligations and all fundraised income is currently restricted to Odyssey Festival Orchestra. The trustees are entitled to and do apply income for such charitable purposes as they decide from time to time, and it is not their practice to over commit themselves in advance to specific expenditure. At the present time, the trustees are considering the long-term aims of the charity and will formalise a grant-making policy and reserves policy in the coming months.

##### c. Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to those major risks. Trustees will only make grants when they have sufficient funds in hand to do so.

##### d. Financial review

During the period ended 31 December 2022 the charity received donations from individuals of £84,996 plus Gift Aid of £16,634 and donations from trusts, foundations and schools of £6,000. The donations were received in the form of cash.

At 31 December 2022 the charity had cash at bank of £61,766.

#### Structure, governance and management

##### a. Constitution

The Grasshopper Music Trust was registered with the Charity Commission on 15 October 2021, registered number 1196165, and is governed by its constitution dated 11 October 2021.

##### b. Method of appointment or election of trustees

Future trustees will be appointed by existing trustees for such term as they shall see fit, either to fill a vacancy or as an additional trustee. At any one time there may be no fewer than 3 trustees.

## THE GRASSHOPPER MUSIC TRUST

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### Plans for future periods

The trustees will make donations out of the reserves of the charity at their discretion.

#### Streamlined Energy and Carbon Reporting (SECR)

The charity has not disclosed information in respect of greenhouse gas emissions, energy consumption and energy efficiency action as its energy consumption in the United Kingdom for the year is 40,000kWh or lower.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity SORP requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 order of the members of the board of trustees and signed on their behalf by:



Donald Sturrock  
Trustee  
Date: 18 April 2023

**Independent examiner's report to the trustees of The Grasshopper Music Trust**

I report to the trustees on my examination of the financial statements of The Grasshopper Music Trust ("the charity") for the period ending 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and contents 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 to enable a proper understanding of the financial statements to be reached.

Signed:



Name: H.M. Veglio, FCA  
Address: 1, Hogarth Way, TW12 2EL

Date: 20 April 2023

**THE GRASSHOPPER MUSIC TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the period ending 31 December 2022

	Note	Restricted and total funds Period ended 31 December 2022 £
<b>Income from:</b>		
Donations	3	90,996
Gift Aid		16,634
<b>Total income</b>		<u>107,630</u>
<b>Expenditure on:</b>		
Charitable activities	5	45,864
<b>Total expenditure</b>		<u>45,864</u>
<b>Net income</b>		<u>61,766</u>
<b>Net movement in funds</b>		<u>61,766</u>
<b>Reconciliation of funds:</b>		
Net movement in funds		61,766
<b>Total funds carried forward</b>		<u>61,766</u>

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

The notes on pages 9-11 form part of these financial statements.

THE GRASSHOPPER MUSIC TRUST

BALANCE SHEET  
As at 31 December 2022

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	Note	2022 £
<b>Current assets</b>		
Cash at bank and in hand		61,766
Net current assets		61,766
<b>Total assets less current liabilities</b>		<u>61,766</u>
<b>Net assets</b>		<u>61,766</u>
<b>Total net assets</b>		<u><u>61,766</u></u>
<b>Charity funds</b>		
Restricted funds	10	<u>61,766</u>
<b>Total funds</b>		<u><u>61,766</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



**Donald Sturrock**  
Trustee

Date: 17 April, 2023

The notes on pages 9-11 form part of these financial statements

## THE GRASSHOPPER MUSIC TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2022

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#### 1. General information

The Grasshopper Music Trust is a charitable incorporated organisation, registered with the Charity Commission.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Grasshopper Music Trust 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.

The principal accounting policies for the charitable company are set out below.

##### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

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

Where the donated good is a fixed asset, it is measured at fair value. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and accounted for in accordance with the charity's accounting policies.

Investment income is recognised when receivable and the amount can be reliably measured.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

**THE GRASSHOPPER MUSIC TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 December 2022**

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**2. Accounting policies (continued)**

**2.5 Investments**

Current asset investments are a form of financial instrument and are initially recognised at the fair value of the investments donated and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as “gains/(losses) on investments” in the statement of financial activities.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount.

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

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

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

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are those donated for and only available for expenditure on specific projects.

**3. Income from donations**

All donations received in the period were for restricted purposes

**4. Investment income**

No investment income was received in the period.

**5.**

**THE GRASSHOPPER MUSIC TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 December 2022**

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**5. Analysis of expenditure on charitable activities**

	<b>Restricted funds Period ended 31 December 2022</b>
	<b>£</b>
Donations to Odyssey Festival Orchestra	44,568
Professional Fees	1,296
<b>Total Costs</b>	<b>45,864</b>

**6. Trustees' remuneration and expenses**

During the period, no trustee received any remuneration, expenses or other benefits.

**7. Debtors**

There were no debtors as at 31 December 2022.

**8. Current asset investments**

There were no current asset investments as at 31 December 2022.

**9. Creditors: amounts falling due within one year**

There were no creditors as at 31 December 2022.

**10. Statement of funds**

All funds received and expended in the period were for restricted purposes.