

THE CONCERT ARTISTES ASSOCIATION BENEVOLENT FUND

England & Wales · Charity number 211012

Details

Other names	CAA BENEVOLENT FUND
Status	Registered
Legal form	Other
Registered	1962-10-23
Register	View on the Charity Commission register

Contact

Address	The CAA Benevolent Fund The Concert Artists' Association 20 Bedford Street London WC2E 9HP
Phone	020 7836 3172
Email	office@thecaa.org

Activities

Objects: RELIEF OF DISTRESSED MEMBERS OF THE ASSOCIATION OR THEIR DEPENDANTS IN NECESSITOUS CIRCUMSTANCES AND THE RELIEF OF CASES OF EXTREME HARDSHIP AMONG PERSONS WHO AT THE TIME OF RELIEF SHALL HAVE SECEDED FROM MEMBERSHIP THROUGH ILLNESS OR MISFORTUNE.

Activities: Provides financial and medical assistance to our members

Classification

- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£27,377	£69,937	-	-
2023-09-30	£27,448	£54,906	-	-
2022-09-30	£307,858	£47,356	-	-
2021-09-30	£29,784	£42,797	-	-
2020-09-30	£20,700	£35,047	-	-

Trustees

Name	Role	Appointed
Avril Ann Gaynor		2022-03-09
CHRIS EMMETT		2015-04-16
Michael Noel McManus		2025-12-04

THE CONCERT ARTISTES ASSOCIATION BENEVOLENT FUND

England & Wales - Charity number 211012

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

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for the year ended 30 September 2024

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CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. 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 objective of the charity is to provide support for members who have fallen on hard times or who are faced with illness and disabilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Income is mainly derived from investment in M&G Investment and COIF Charity Funds. Expenses increased in comparison with the previous year due to more grants being paid during the year.

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Investment policy and objectives

Under its trust deed the charity has the ability to invest at the discretion of its board of trustees.

Reserves policy

The board of trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on grants and receiving resources through investment income. The trustees considered that the ideal level of reserves as at 30 September 2024 would be six months of resources expended which equates to approximately £35,000.

The actual reserves as at 30 September 2024 were £12,711 after excluding fixed asset investment amounting to £927,498.

Investments are held by the trustees so that the income can be used for charitable activities.

FUTURE PLANS

Concert Artistes' Association Benevolent Fund will continue to consider various sources of its charitable activities, including grant applications in the furtherance of its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will support the work of the Concert Artistes' Association Benevolent Fund.

Organisational structure

The day to day operation of the charity is controlled and managed by the trustees.

Induction and training of new trustees

New trustees are given a full induction by the senior trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Wider network

The charity was specifically established to meet the requirement of the qualifying members of the Concert Artistes' Association.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211012

Principal address

20 Bedford Street
London
WC2E 9HP

Trustees

Mr C Emmett Trustee
Ms A A Gaynor Trustee
Mr J R Pluck Trustee

Auditors

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

PUBLIC BENEFIT REPORT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2024

Approved by order of the board of trustees on 26 February 2025 and signed on its behalf by:

Ms A A Gaynor - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Opinion

We have audited the financial statements of Concert Artistes' Association Benevolent Fund (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector the Charity belongs to;- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

To address the risk that revenue could be misstated due to fraud, we:

- obtained an understanding of the charity's revenue recognition policies and compared these to the accounting standard;
- performed a walkthrough to confirm our understanding of the processes and controls through which the charity initiates, records, processes and reports revenue transactions;
- tested a sample of revenue transactions to supporting evidence; and
- tested, on a sample basis, revenue related balances in the balance sheet.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

Date:

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	50
Investment income	3	27,377	27,398
Total		<u>27,377</u>	<u>27,448</u>
 EXPENDITURE ON			
Charitable activities	4		
Relief of distressed members of the Association		69,937	54,906
 Net gains on investments		<u>80,228</u>	<u>12,886</u>
 NET INCOME/(EXPENDITURE)		37,668	(14,572)
 RECONCILIATION OF FUNDS			
Total funds brought forward		902,541	917,113
 TOTAL FUNDS CARRIED FORWARD		<u><u>940,209</u></u>	<u><u>902,541</u></u>

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

BALANCE SHEET
30 September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	9	927,498	872,269
CURRENT ASSETS			
Prepayments and accrued income		7,106	6,786
Cash at bank		14,606	31,225
		21,712	38,011
CREDITORS			
Amounts falling due within one year	10	(9,001)	(7,739)
NET CURRENT ASSETS		12,711	30,272
TOTAL ASSETS LESS CURRENT LIABILITIES		940,209	902,541
NET ASSETS		940,209	902,541
FUNDS	11		
Unrestricted funds		940,209	902,541
TOTAL FUNDS		940,209	902,541

The financial statements were approved by the Board of Trustees and authorised for issue on 26 February 2025 and were signed on its behalf by:

Ms A A Gaynor - Trustee

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the organisation qualifies as a small charity.

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.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Charitable activities

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

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and other costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on usage.

Taxation

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

Fund accounting

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

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2024

1. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions 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. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Cash at bank and in hand and debtors

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

Investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closed quoted market price.

Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and legacies	-	50
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends	27,377	27,398
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 5) £	Totals £
Relief of distressed members of the Association	8,289	55,208	6,440	69,937
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2024

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Relief of distressed members of the Association	80	6,360	6,440
	<u>80</u>	<u>6,360</u>	<u>6,440</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

During the year, £24 of administrative expenses were reimbursed to the Trustees (2023 - £34).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	50
Investment income	27,398
Total	<u>27,448</u>
EXPENDITURE ON	
Charitable activities	
Relief of distressed members of the Association	54,906
Net gains on investments	12,886
NET INCOME/(EXPENDITURE)	(14,572)
RECONCILIATION OF FUNDS	
Total funds brought forward	917,113
TOTAL FUNDS CARRIED FORWARD	<u>902,541</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2024

8. AUDITORS' REMUNERATION

Audit fees of £4,320 (2022 - £3,960) are included in the expenditure for the year.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	872,269
Disposals	(25,000)
Revaluations	80,229
At 30 September 2024	927,498
NET BOOK VALUE	
At 30 September 2024	927,498
At 30 September 2023	872,269

There were no investment assets outside the UK.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	9,001	7,739

11. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	902,541	37,668	940,209
TOTAL FUNDS	902,541	37,668	940,209

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,377	(69,937)	80,228	37,668
TOTAL FUNDS	27,377	(69,937)	80,228	37,668

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	917,113	(14,572)	902,541
TOTAL FUNDS	<u>917,113</u>	<u>(14,572)</u>	<u>902,541</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,448	(54,906)	12,886	(14,572)
TOTAL FUNDS	<u>27,448</u>	<u>(54,906)</u>	<u>12,886</u>	<u>(14,572)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	917,113	23,096	940,209
TOTAL FUNDS	<u>917,113</u>	<u>23,096</u>	<u>940,209</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,825	(124,843)	93,114	23,096
TOTAL FUNDS	<u>54,825</u>	<u>(124,843)</u>	<u>93,114</u>	<u>23,096</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2024

12. RELATED PARTY DISCLOSURES

Charges were made by the Concert Artistes' Association of £3,600 (2023 - £3,600) in respect of use of the office at 20 Bedford Street, London, WC2E 9HP and for general administration expenses.

13. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many organisations of similar size and nature, the charity uses its auditors to assist with the preparation of its financial statements.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	-	50
Investment income		
Dividends	27,377	27,398
Total incoming resources	27,377	27,448
EXPENDITURE		
Charitable activities		
Gifts and donations	2,386	3,482
Use of office	3,600	3,600
Administration expenses	1,453	34
Bereavement grants	850	350
Grants to individuals	55,208	43,039
	63,497	50,505
Support costs		
Finance		
Bank charges	80	81
Governance costs		
Auditors' remuneration	6,360	4,320
Total resources expended	69,937	54,906
Net expenditure before gains and losses	(42,560)	(27,458)
Realised recognised gains and losses		
Unrealised gains/(losses) fixed asset investment	78,979	12,886
Realised gains/(losses) fixed asset investment	1,249	-
Net income/(expenditure)	37,668	(14,572)

This page does not form part of the statutory financial statements

THE CONCERT ARTISTES ASSOCIATION BENEVOLENT FUND

England & Wales - Charity number 211012

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

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for the year ended 30 September 2023

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CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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 objective of the charity is to provide support for members who have fallen on hard times or who are faced with illness and disabilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Income is mainly derived from investment in M&G Investment and COIF Charity Funds.

Incoming resources show an decrease in comparison with the previous year due to two generous legacies totalling £282,232 received in previous year, and no similar received in current year. Expenses increased in comparison with the previous year due to more grants being paid during the year.

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Investment policy and objectives

Under its trust deed the charity has the ability to invest at the discretion of its board of trustees.

Reserves policy

The board of trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on grants and receiving resources through investment income. The trustees considered that the ideal level of reserves as at 30 September 2023 would be six months of resources expended which equates to approximately £27,450.

The actual reserves as at 30 September 2023 were £30,272 after excluding fixed asset investment amounting to £872,269. Investments are held by the trustees so that the income can be used for charitable activities.

FUTURE PLANS

Concert Artistes' Association Benevolent Fund will continue to consider various sources of its charitable activities, including grant applications in the furtherance of its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will support the work of the Concert Artistes' Association Benevolent Fund.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day operation of the charity is controlled and managed by the trustees.

Induction and training of new trustees

New trustees are given a full induction by the senior trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Wider network

The charity was specifically established to meet the requirement of the qualifying members of the Concert Artistes' Association.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211012

Principal address

20 Bedford Street
London
WC2E 9HP

Trustees

Mr C Emmett	Stage name: Chris Emmett
Ms A A Gaynor	Stage name: Avril Gaynor
Mr J R Pluck (appointed 1.10.22)	Stage name: John Maxim

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PUBLIC BENEFIT REPORT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 board of trustees on 28 February 2024 and signed on its behalf by:

Ms A A Gaynor - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Opinion

We have audited the financial statements of Concert Artistes' Association Benevolent Fund (the 'charity') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector the Charity belongs to;- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

28 February 2024

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	50	282,435
Investment income	3	<u>27,398</u>	<u>25,423</u>
Total		<u>27,448</u>	<u>307,858</u>
 EXPENDITURE ON			
Charitable activities	4		
Relief of distressed members of the Association		<u>54,906</u>	<u>47,356</u>
 Net gains/(losses) on investments		<u>12,886</u>	<u>(61,083)</u>
 NET INCOME/(EXPENDITURE)		(14,572)	199,419
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>917,113</u>	<u>717,694</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>902,541</u></u>	<u><u>917,113</u></u>

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

BALANCE SHEET
30 September 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	9	872,269	859,383
CURRENT ASSETS			
Prepayments and accrued income		6,786	6,710
Cash at bank		<u>31,225</u>	<u>58,579</u>
		38,011	65,289
CREDITORS			
Amounts falling due within one year	10	(7,739)	(7,559)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>30,272</u>	<u>57,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		902,541	917,113
		<u> </u>	<u> </u>
NET ASSETS		<u>902,541</u>	<u>917,113</u>
FUNDS	11		
Unrestricted funds		<u>902,541</u>	<u>917,113</u>
TOTAL FUNDS		<u>902,541</u>	<u>917,113</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 February 2024 and were signed on its behalf by:

Ms A A Gaynor - Trustee

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the organisation qualifies as a small charity.

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.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Charitable activities

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

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and other costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on usage.

Taxation

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

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Creditors and provisions

Creditors and provisions 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. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Cash at bank and in hand and debtors

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

Investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closed quoted market price.

Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and legacies	<u>50</u>	<u>282,435</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

3. INVESTMENT INCOME

	2023 £	2022 £
Dividends	<u>27,398</u>	<u>25,423</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 5) £	Totals £
Relief of distressed members of the Association	<u>7,466</u>	<u>43,039</u>	<u>4,401</u>	<u>54,906</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Relief of distressed members of the Association	<u>81</u>	<u>4,320</u>	<u>4,401</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

During the year, £34 of administrative expenses were reimbursed to the Trustees (2022 - £276).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	282,435
Investment income	<u>25,423</u>
Total	<u>307,858</u>
EXPENDITURE ON	
Charitable activities	
Relief of distressed members of the Association	<u>47,356</u>
Net gains/(losses) on investments	(61,083)

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

199,419

RECONCILIATION OF FUNDS

Total funds brought forward

717,694

TOTAL FUNDS CARRIED FORWARD

917,113

8. AUDITORS' REMUNERATION

Audit fees of £4,320 (2022 - £3,960) are included in the expenditure for the year.

9. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 October 2022

859,383

Revaluations

12,886

At 30 September 2023

872,269

NET BOOK VALUE

At 30 September 2023

872,269

At 30 September 2022

859,383

There were no investment assets outside the UK.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>7,739</u>	<u>7,559</u>

11. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	917,113	(14,572)	902,541
TOTAL FUNDS	<u>917,113</u>	<u>(14,572)</u>	<u>902,541</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,448	(54,906)	12,886	(14,572)
TOTAL FUNDS	<u>27,448</u>	<u>(54,906)</u>	<u>12,886</u>	<u>(14,572)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	717,694	199,419	917,113
TOTAL FUNDS	<u>717,694</u>	<u>199,419</u>	<u>917,113</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	307,858	(47,356)	(61,083)	199,419
TOTAL FUNDS	<u>307,858</u>	<u>(47,356)</u>	<u>(61,083)</u>	<u>199,419</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	717,694	184,847	902,541
TOTAL FUNDS	<u>717,694</u>	<u>184,847</u>	<u>902,541</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,306	(102,262)	(48,197)	184,847
TOTAL FUNDS	<u>335,306</u>	<u>(102,262)</u>	<u>(48,197)</u>	<u>184,847</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

12. RELATED PARTY DISCLOSURES

Charges were made by the Concert Artistes' Association of £3,600 (2022 - £3,840) in respect of use of the office at 20 Bedford Street, London, WC2E 9HP and for general administration expenses.

13. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many organisations of similar size and nature, the charity uses its auditors to assist with the preparation of its financial statements.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	50	282,435
Investment income		
Dividends	<u>27,398</u>	<u>25,423</u>
Total incoming resources	27,448	307,858
EXPENDITURE		
Charitable activities		
Gifts and donations	3,482	2,896
Use of office	3,600	3,840
Administration expenses	34	276
Bereavement grants	350	1,350
Grants to individuals	<u>43,039</u>	<u>33,143</u>
	50,505	41,505
Support costs		
Finance		
Bank charges	81	141
Governance costs		
Auditors' remuneration	<u>4,320</u>	<u>5,710</u>
Total resources expended	<u>54,906</u>	<u>47,356</u>
Net (expenditure)/income before gains and losses	(27,458)	260,502
Realised recognised gains and losses		
Unrealised gains/(losses) fixed asset investment	<u>12,886</u>	<u>(61,083)</u>
Net (expenditure)/income	<u>(14,572)</u>	<u>199,419</u>

This page does not form part of the statutory financial statements

THE CONCERT ARTISTES ASSOCIATION BENEVOLENT FUND

England & Wales - Charity number 211012

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

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CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. 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 objective of the charity is to provide support for members who have fallen on hard times or who are faced with illness and disabilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Income is mainly derived from investment in M&G Investment and COIF Charity Funds.

Incoming resources show an increase in comparison with the previous year due to two generous legacies totalling £282,232, as well as a slight increase in investment income. Expenses increased in comparison with the previous year due to more grants being paid during the year.

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Investment policy and objectives

Under its trust deed the charity has the ability to invest at the discretion of its board of trustees.

Reserves policy

The board of trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on grants and receiving resources through investment income. The trustees considered that the ideal level of reserves as at 30 September 2022 would be six months of resources expended which equates to approximately £23,500.

The actual reserves as at 30 September 2022 were £57,730 after excluding fixed asset investment amounting to £859,383. Investments are held by the trustees so that the income can be used for charitable activities.

FUTURE PLANS

The Concert Artistes' Association Benevolent Fund continues considering various charitable activities, including grant applications in the furtherance of its objectives to benefit the members of The Concert Artistes' Association.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will support the work of the Concert Artistes' Association Benevolent Fund.

Organisational structure

The day to day operation of the charity is controlled and managed by the trustees.

Induction and training of new trustees

New trustees are given a full induction by the senior trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Wider network

The charity was specifically established to meet the requirement of the qualifying members of The Concert Artistes' Association.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211012

Principal address

20 Bedford Street
London
WC2E 9HP

Trustees

Mrs B Humphrey	Stage name: Barbara Daniels
Mr C Emmett	Stage name: Chris Emmett
Mrs A Gaynor (appointed 09/03/2022)	Stage name: Avril Gaynor
Mr P J M Lee (resigned 30/12/2021)	Stage name: Patrick Lee

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2022

PUBLIC BENEFIT REPORT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 board of trustees on and signed on its behalf by:

.....
Mrs B Daniels - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Opinion

We have audited the financial statements of Concert Artistes' Association Benevolent Fund (the 'charity') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector the Charity belongs to;- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Date:

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	282,435	10,245
Investment income	3	<u>25,423</u>	<u>19,539</u>
Total		<u>307,858</u>	<u>29,784</u>
 EXPENDITURE ON Charitable activities	 4		
Relief of distressed members of The Association		47,356	42,797
Net gains/(losses) on investments		<u>(61,083)</u>	<u>85,770</u>
 NET INCOME		 199,419	 72,757
 RECONCILIATION OF FUNDS			
Total funds brought forward		 717,694	 644,937
 TOTAL FUNDS CARRIED FORWARD		 <u>917,113</u>	 <u>717,694</u>

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

BALANCE SHEET
30 September 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	9	859,383	686,466
CURRENT ASSETS			
Prepayments and accrued income		6,710	4,969
Cash at bank		<u>58,579</u>	<u>32,859</u>
		65,289	37,828
CREDITORS			
Amounts falling due within one year	10	(7,559)	(6,600)
NET CURRENT ASSETS		<u>57,730</u>	<u>31,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		917,113	717,694
NET ASSETS		<u>917,113</u>	<u>717,694</u>
FUNDS	11		
Unrestricted funds		<u>917,113</u>	<u>717,694</u>
TOTAL FUNDS		<u>917,113</u>	<u>717,694</u>

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

.....
Mrs B Daniels - Trustee

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the organisation qualifies as a small charity.

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.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Charitable activities

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

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and other costs linked to the strategic management of the charity.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on usage.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Creditors and provision

Creditors and provision 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. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Cash at bank and in hand and debtors

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

Investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closed quoted market price.

Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and legacies	<u>282,435</u>	<u>10,245</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	<u>25,423</u>	<u>19,539</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 5) £	Totals £
Relief of distressed members of The Association	<u>8,362</u>	<u>33,143</u>	<u>5,851</u>	<u>47,356</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Relief of distressed members of The Association	<u>141</u>	<u>5,710</u>	<u>5,851</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, £276 of administrative expenses were reimbursed to the Trustees (2021 - £376).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,245
Investment income	<u>19,539</u>
Total	<u>29,784</u>
EXPENDITURE ON	
Charitable activities	
Relief of distressed members of The Association	42,797
Net gains on investments	<u>85,770</u>
NET INCOME	72,757
RECONCILIATION OF FUNDS	
Total funds brought forward	644,937
TOTAL FUNDS CARRIED FORWARD	<u><u>717,694</u></u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

8. AUDITORS' REMUNERATION

Audit fees of £3,960 (2021 - £3,600) are included in the expenditure for the year.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	686,466
Additions	234,000
Impairments	<u>(61,083)</u>
At 30 September 2022	<u>859,383</u>
NET BOOK VALUE	
At 30 September 2022	<u>859,383</u>
At 30 September 2021	<u>686,466</u>

There were no investment assets outside the UK.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Sundry creditors	<u>7,559</u>	<u>6,600</u>

11. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	717,694	199,419	917,113
TOTAL FUNDS	<u>717,694</u>	<u>199,419</u>	<u>917,113</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	307,858	(47,356)	(61,083)	199,419
TOTAL FUNDS	<u>307,858</u>	<u>(47,356)</u>	<u>(61,083)</u>	<u>199,419</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	644,937	72,757	717,694
TOTAL FUNDS	<u>644,937</u>	<u>72,757</u>	<u>717,694</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,784	(42,797)	85,770	72,757
TOTAL FUNDS	<u>29,784</u>	<u>(42,797)</u>	<u>85,770</u>	<u>72,757</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	644,937	272,176	917,113
TOTAL FUNDS	<u>644,937</u>	<u>272,176</u>	<u>917,113</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	337,642	(90,153)	24,687	272,176
TOTAL FUNDS	<u>337,642</u>	<u>(90,153)</u>	<u>24,687</u>	<u>272,176</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

12. RELATED PARTY DISCLOSURES

Charges were made by the Concert Artistes' Association of £3,600 (2021 - £3,000) in respect of use of office at 20 Bedford Street, London, WC2E 9HP and for general administration expenses.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

13. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many organisations of similar size and nature, the charity uses its auditors to assist with the preparation of its financial statements.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	282,435	10,245
Investment income		
Dividends	<u>25,423</u>	<u>19,539</u>
Total incoming resources	307,858	29,784
EXPENDITURE		
Charitable activities		
Gifts and donations	2,896	1,367
Use of office	3,840	3,000
Administration expenses	276	475
Bereavement grants	1,350	1,200
Grants to individuals	<u>33,143</u>	<u>33,155</u>
	41,505	39,197
Support costs		
Finance		
Bank charges	141	-
Governance costs		
Auditors' remuneration	3,960	3,600
Professional fees	<u>1,750</u>	<u>-</u>
Total resources expended	<u>47,356</u>	<u>42,797</u>
Net income/(expenditure) before gains and losses	260,502	(13,013)
Realised recognised gains and losses		
Unrealised gains/(losses) fixed asset investment	(61,083)	84,091
Carried forward	193,709	67,478

This page does not form part of the statutory financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2022

	2022 £	2021 £
Realised recognised gains and losses		
Brought forward	193,709	67,478
Realised gains/(losses) fixed asset investment	<u>-</u>	<u>1,679</u>
Net income	<u><u>199,419</u></u>	<u><u>72,757</u></u>

THE CONCERT ARTISTES ASSOCIATION BENEVOLENT FUND

England & Wales - Charity number 211012

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

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for the year ended 30 September 2021

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CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. 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 objective of the charity is to provide support for members who have fallen on hard times or who are faced with illness and disabilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Income is mainly derived from investment in M&G Investment and COIF Charity Funds.

Incoming resources show a decrease in comparison with the previous year due to a reduction in investment income. Expenses increased in comparison with the previous year due to more grants being paid during the year.

Covid- 19 statement

The impact of the Covid-19 pandemic, which commenced towards the end of the first quarter of 2020 and has had a minor impact on the dividend received from COIF Charity Funds and the M&G Investment.

In order to ensure safety is maintained on-site, virtual meetings have been used where possible. Additionally, the charity has sought to improve awareness of the pandemic and best practice to ensure ongoing safety particularly for the older beneficiaries including; adequate hand washing methods and frequency, using face masks when in the vicinity of others and maintaining social distancing at all times particularly taking caution when using public transport. The Charity also sent out emails to its beneficiaries to make them aware of these issues, urging them to practise them to ensure their own safety and that of others.

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Investment policy and objectives

Under its trust deed the charity has the ability to invest at the discretion of its board of trustees.

Reserves policy

The board of trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on grants and receiving resources through investment income. The trustees considered that the ideal level of reserves as at 30 September 2021 would be six months of resources expended which equates to approximately £20,800

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2021

The actual reserves as at 30 September 2021 were £31,229 after excluding fixed asset investments amounting to £686,465. Investments are held by the trustees so that the income can be used for charitable activities.

FUTURE PLANS

Concert Artistes' Association Benevolent Fund will continue to consider various sources of its charitable activities, including grant applications in the furtherance of its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will support the work of the Concert Artistes' Association Benevolent Fund.

Organisational structure

The day to day operation of the charity is controlled and managed by the trustees.

Induction and training of new trustees

New trustees are given a full induction by the senior trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Wider network

The charity was specifically established to meet the requirement of the qualifying members of the Concert Artistes' Association.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211012

Principal address

20 Bedford Street
London
WC2E 9HP

Trustees

Mrs B Humphrey	Stage name: Barbara Daniels
Mr G Darling (resigned 30/09/2021)	Stage name: Glen Hayes
Mr C Emmett	Stage name: Chris Emmett
Mr P J M Lee (appointed 01/10/2021)	Stage name: Patrick Lee

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

REPORT OF THE TRUSTEES
for the year ended 30 September 2021

Auditors

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PUBLIC BENEFIT REPORT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 board of trustees on and signed on its behalf
by:

.....
Mrs B Humphrey - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Opinion

We have audited the financial statements of Concert Artistes' Association Benevolent Fund (the 'charity') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector the Charity belongs to;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of those charged with governance;

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Date:

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2021

		2021 Unrestricted Total fund £	2020 funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	10,245	40
Investment income	3	<u>19,539</u>	<u>20,660</u>
Total		29,784	20,700
 EXPENDITURE ON			
Charitable activities	4		
Relief of distressed members of the Association		42,797	35,047
Net gains on investments		<u>85,770</u>	<u>6,540</u>
NET INCOME/(EXPENDITURE)		72,757	(7,807)
 RECONCILIATION OF FUNDS			
Total funds brought forward		644,937	652,744
		_____	_____
TOTAL FUNDS CARRIED FORWARD		<u>717,694</u>	<u>644,937</u>

The notes form part of these financial statements

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

BALANCE SHEET
30 September 2021

		2021 Unrestricted Total fund £	2020 funds £
	Notes		
FIXED ASSETS			
Investments	9	686,465	620,696
CURRENT ASSETS			
Prepayments and accrued income		4,970	5,306
Cash at bank		<u>32,859</u>	<u>24,335</u>
		37,829	29,641
CREDITORS			
Amounts falling due within one year	10	(6,600)	(5,400)
		<u>31,229</u>	<u>24,241</u>
NET CURRENT ASSETS			
		<u>717,694</u>	<u>644,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>717,694</u>	<u>644,937</u>
NET ASSETS			
		<u>717,694</u>	<u>644,937</u>
FUNDS	11		
Unrestricted funds		<u>717,694</u>	<u>644,937</u>
TOTAL FUNDS		<u>717,694</u>	<u>644,937</u>

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

.....
Mrs B Humphrey - Trustee

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the organisation qualifies as a small charity.

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.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Charitable activities

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

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and other costs linked to the strategic management of the charity.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

Allocation and apportionment of costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on usage.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Creditors and provision

Creditors and provision 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. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Cash at bank and in hand and debtors

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

Investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closed quoted market price.

Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and legacies	<u>10,245</u>	<u>40</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	<u>19,539</u>	<u>20,660</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 5) £	Totals £
Relief of distressed members of the Association	<u>2,567</u>	<u>33,155</u>	<u>6,575</u>	<u>42,297</u>

5. SUPPORT COSTS

	Office costs £	Governance costs £	Totals £
Relief of distressed members of the Association	<u>2,975</u>	<u>3,600</u>	<u>6,575</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

During the year, £376 of administrative expenses were reimbursed to the Trustees (2020 - £200).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	40
Investment income	<u>20,660</u>
Total	20,700

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

EXPENDITURE ON

Charitable activities

Relief of distressed members of the Association

35,047

Net gains on investments

6,540

NET INCOME

(7,807)

RECONCILIATION OF FUNDS

Total funds brought forward

652,744

TOTAL FUNDS CARRIED FORWARD

644,937

8. AUDITORS' REMUNERATION

Audit fees of £3,600 (2020 - £3,480) are included in the expenditure for the year.

9. FIXED ASSET INVESTMENTS

MARKET VALUE

At 1 October 2020

Listed
investments
£

620,696

Disposals

(18,322)

Revaluations

84,091

At 30 September 2021

686,465

NET BOOK VALUE

At 30 September 2021

686,465

At 30 September 2020

620,696

There were no investment assets outside the UK.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>6,600</u>	<u>5,400</u>

11. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	644,937	72,757	717,694
	_____	_____	_____
TOTAL FUNDS	<u>644,937</u>	<u>72,757</u>	<u>717,694</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,784	(42,797)	85,770	72,757
	_____	_____	_____	_____
TOTAL FUNDS	<u>29,784</u>	<u>(42,797)</u>	<u>85,770</u>	<u>72,757</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	652,744	(7,807)	644,937
	_____	_____	_____
TOTAL FUNDS	<u>652,744</u>	<u>(7,807)</u>	<u>644,937</u>

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,700	(35,047)	6,540	(7,807)
	_____	_____	_____	_____
TOTAL FUNDS	<u>20,700</u>	<u>(35,047)</u>	<u>6,540</u>	<u>(7,807)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	652,744	64,950	717,694
	_____	_____	_____
TOTAL FUNDS	<u>652,744</u>	<u>64,950</u>	<u>717,694</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,484	(77,844)	92,310	64,950
	_____	_____	_____	_____
TOTAL FUNDS	<u>50,484</u>	<u>(77,844)</u>	<u>92,310</u>	<u>64,950</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2021

12. RELATED PARTY DISCLOSURES

Charges were made by the Concert Artistes' Association of £3,000 (2020 - £1,920) in respect of use of office at 20 Bedford Street, London, WC2E 9HP and for general administration expenses.

13. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many organisations of similar size and nature, the charity uses its auditors to assist with the preparation of its financial statements.

CONCERT ARTISTES' ASSOCIATION
BENEVOLENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	10,245	40
Investment income		
Dividends	<u>19,539</u>	<u>20,660</u>
Total incoming resources	29,784	20,700
EXPENDITURE		
Charitable activities		
Gifts and donations	1,367	687
Use of office	3,000	1,920
Administration expenses	475	200
Bereavement grants	1,200	1,550
Grants to individuals	<u>33,155</u>	<u>27,210</u>
	39,197	31,567
Support costs		
Governance costs		
Auditors' remuneration	<u>3,600</u>	<u>3,480</u>
Total resources expended	<u>42,797</u>	<u>35,047</u>
Net expenditure before gains and losses	(13,013)	(14,347)
Realised recognised gains and losses		
Unrealised gains/losses fixed asset investment	84,091	6,051
Realised gains/losses fixed asset investment	<u>1,679</u>	<u>489</u>
Net (expenditure)/income	<u><u>72,757</u></u>	<u><u>(7,807)</u></u>