

MUSIC CAMP TRUST

Charity Number 276270

MUSIC CAMP TRUST
REPORT AND
UNAUDITED ACCOUNTS
30 APRIL 2023

MUSIC CAMP TRUST

REPORT OF THE TRUSTEES

Trustees and key management personnel

S Laughton (Chairman)
H P N Steinitz (Deputy Chairman)
R Horrocks
N Jones
I Noonan
R Solomon Williams
J Hamilton
C Balston (Treasurer)
C Danskin

Principal address

Aquila Lodge,
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HP27 0TD

Bankers

Barclays Bank
High Wycombe (Business Banking)
Leicester
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MUSIC CAMP TRUST

REPORT OF THE TRUSTEES

The trustees present their annual report and accounts for the charity for the year ended 30 April 2023.

Structure, Governance and Management

Music Camp Trust ("MCT" or "the charity") is a Charitable Incorporated Organisation (CIO), a charity registered as a body corporate under Part 11 of the Charities Act 2011, charity number 276270.

The charity has been a CIO since 7 April 2022, having previously been a company limited by guarantee with charitable status: Music Camp Limited, company number 01374076, incorporated on 19 June 1978. The change of name from Music Camp Limited was approved by special resolution at an Annual General Meeting of the company on 19 January 2022 and the conversion to CIO status and the adoption of the CIO constitution were approved at an Annual General Meeting on 29 March 2022.

The new legal status is a simpler arrangement that is more suited to a small charity. There is no requirement to comply with company law or to lodge accounts with Companies House. As a lower-income charity as defined by s133 of the Charities Act 2011, the charity is also permitted to prepare simplified, receipts and payments, accounts.

The constitution is the 'association' model constitution, which allows for voting members in addition to trustees as under the previous company structure. The original signatories to the company memorandum and articles of association decided that the membership should be kept to approximately fifty people who were currently involved with Music Camp activities (see below). The trustees operate a policy whereby any members who cease to be involved in Music Camp are invited to resign, so that their places may be taken by more active Music Campers. At 30 April 2023 there were 96 members (2022: 94). All those involved with Music Camp activities, whether members or not, are encouraged to pay an annual subscription of an amount of their choice to MCT.

The trustees manage the affairs of the charity and appoint new members. There are no employees and trustees receive no remuneration. The trustees have a wide range of skills and experience suitable for their roles. They take the operational and strategic decisions in consultation with the members, as they consider appropriate.

Objectives and activities

The main object of the charity is to advance the education and training of musicians and to promote the appreciation of music by the public. The principal activity of the charity is the support of genuine amateur music, at Music Camp, an organisation formed in 1927. Help is given through the provision of facilities at Pigotts, North Dean, near High Wycombe, Buckinghamshire, the home of Music Camp, where musicians meet to rehearse. All those attending pay their way and no one receives a fee. MCT provides support by way of such matters as the purchase of music, musical instruments and necessary equipment.

The trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have regard to public benefit guidance published by the Charity Commission in exercising any powers or duties to which the guidance is relevant. MCT's support of activities at Pigotts helps to ensure that Campers of all ages and backgrounds benefit from the opportunity to participate in diverse and ambitious music-making experiences which challenge, educate and extend their musical knowledge and ability and which help them develop their instrumental or

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vocal technique, repertoire and sight-reading skills. Participants then use these skills to benefit the other music-making groups to which they belong across the UK and beyond.

These activities are provided on a voluntary basis, and they offer a cultural, social and educational experience that would be unaffordable to many participants if provided commercially. All campers benefit without restriction, and the only requirement for participation is musical ability and a personal recommendation.

The Elizabeth Library collection contains a wide range of sheet music for vocal and instrumental ensembles of all sizes. Most of the collection is available for use, at no charge, by community music groups. Borrowers are encouraged to make a donation towards the cost of maintaining the collection. The Library makes an important contribution to the financial viability of amateur arts groups in an environment of steeply rising commercial music hire charges and cuts to public music library services.

Review of activities

In a normal year, many weekend and other musical events are organised at Pigotts, the success of which is partly dependent on the facilities that MCT provides. The running costs of each occasion are borne by those attending. MCT makes a contribution to the cost of the event, either to reduce the overall cost per head (for example, if music/instrument hire costs are particularly high) or to help individual campers in necessitous circumstances with the cost of participation. There are no paid staff; participants organise and run the activities. Works rehearsed over such weekends ranged in scale from French songs for small choir to Mahler's 3rd Symphony and included operas *Die Meistersinger* (Wagner) and *Elektra* (Strauss).

Other events included weekends for string orchestra, brass band, choirs and chamber music groups, and Bach cantatas. For younger music campers there were weekends for 'Families and Music', junior orchestra, young singers and young chamber music. In addition, in January 2023, MCL organised the annual Music Camp Reunion, in London, when Walton's *Belshazzar's Feast* was rehearsed, each participant paying a subscription to take part.

Financial Review

The income of the charity comes from a combination of subscriptions, donations, tax claimed on donations under gift aid, and investment income. The trustees consider that generally activities at Music Camp should be self-supporting, but that MCT should stand ready to help by providing funds to improve or maintain the facilities there. The charity has funded several wooden buildings at Pigotts, and Pigotts houses MCT's extensive library, music from which is made available to similar organisations.

Expenditure is therefore made on such things as the provision of music, instruments, and necessary items, and contributions towards the cost of music hire, the provision of which will enable those attending to gain more from the experience. Ownership of such equipment remains with MCT.

During the year 2022-23, MCT continued its usual expenditure pattern providing financial support for activities which take place at Pigotts. The charity recorded net receipts for the period of £1,028 (2022: payments of £74,159). The large net payment in the 2021-22 was due to the specific expenditure on the renewal of the Main Barn roof. Excluding this, the charity recorded net receipts of £6,489 in that year

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The investments held by MCT recorded a small unrealised gain during the period of £1,959 (2022: £4,163). These investments are held for long term income and growth, and the fluctuations do not impact MCT's day to day finances. MCT's subscription income has remained unaffected.

Roof fundraising appeal

In early 2019, the charity launched a fundraising appeal to renew the 'Main Barn' roof. The roof of the barn in which most Music Camp activity takes place ('the Main Barn') had reached the end of its useful life and was starting to leak.

By September 2021, the roof had been replaced and several related pieces of work completed (e.g. repairs to leaks in connecting roofs, replacement of barn windows, creation of additional door entrances) with total expenditure standing at £83,851. At 30 April 2023, the Roof Appeal reserve fund stood at £57,331 (2022: £57,306), there having been no expenditure and only a small receipt of Gift Aid during the year. The Trustees are reviewing priorities for the next phase of repairs.

Coronavirus

The charity itself suffered relatively little from the impacts of the coronavirus pandemic. The value of its investments had substantially recovered by March 2021 and it was decided to take the opportunity of the lockdown period to complete the vast majority of the 'Main Barn' roof works.

Risk Review

The trustees have considered the risks to which the charity is exposed, which mainly concern potential damage to the library and the instruments owned by MCT, and the vulnerability of the charity's investments to stock market fluctuations. The trustees are satisfied that it has taken appropriate and adequate measures to manage these risks, which include having in place insurance that covers damage to property and other assets, and monitoring of the performance of the charity's investments (where risk of poor performance is mitigated by spreading investments across a number of different funds) and returns received on the charity's savings account with a view to moving the charity's cash as appropriate in order to secure more favourable interest rates.

Reserves Policy

MCT holds reserves for two main reasons. The first is to cover variations in expenditure over time. While MCT's annual income is relatively stable, cash expenditure (both capital and revenue) can often be lumpy and may not be covered by the income generated in a single year. MCT reserves are invested in a range of financial investments, which generate income, and cash held with banks. The first element of the charity's reserves policy is to hold at least enough cash in reserve to cover two year's expenditure. Higher cash balances may be held if the trustees consider that market volatility might put capital invested at unacceptable risk.

The second reason MCT holds reserves is to build a fund for possible future expenditure. The trustees recognise that the full extent of MCT's current activities depends partly on the use of facilities at Pigotts, which it does not own and is not responsible for maintaining. Any change in circumstance beyond MCT's control which were to make this impractical or impossible would require MCT to lay out a significant sum to continue its activities in some form, e.g. by hiring venues for a period until a new home could be found or the existing facilities repaired or replaced. The trustees consider the risk of this happening in the short term as low, but regard

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it as prudent to plan for the possibility in the medium term. It is likely that MCT's reserves would at that point serve as the 'seed capital' for a major fund-raising exercise. Since the exact timing and nature of this possible future expenditure cannot be known, the trustees consider it prudent not to deem these reserves as designated and thereby restrict their future use. They do not feel it is prudent at the present time to set an upper limit on the level of reserves. These funds are held as a mixture of cash, which can be accessed on terms of up to 90 days' notice, and investments, which can be accessed in a week but whose value is subject to market fluctuations.

The charity also holds a violin as a mixed-motive investment.

The trustees aim to spend, on average, an amount equal to the regular income of the charity, recognising that expenditure may fluctuate from year to year, and that regular income may be supplemented by one-off donations and legacies. The trustees of MCT review the charity's reserves policy annually.

The charity holds a Bursary fund. This is a restricted income reserve for donations made on the condition or expectation that the income will be used to help participants of limited means with the cost of Main Camps and, if the fund allows, Camp weekends. As a general principle, all Campers are expected to contribute to the cost of Main Camps. The purpose of this fund is to prevent potential participants from being excluded by ability to pay. Where tax is recoverable on donations made under Gift Aid, this will be added to the fund. No bursaries have been made from the fund since 2020.

As noted above, the charity has a second restricted reserve, for funds to be spent on renewal of the main barn roof, with any surplus funds being used for other necessary repairs and renewals of facilities used principally by Music Camp.

Tax Status

As a registered charity the charity is able to recover basic rate income tax on donations paid under Gift Aid by UK taxpayers. A Gift Aid claim of £1,436, relating to the tax year 2021/22 (2022: £1,308 relating to 2020/21) was submitted and received in the current year.

Appointment of Independent Examiners

As a lower-income charity under the thresholds laid out in sections 144 and 145 of the Charities Act 2011, Music Camp Trust is exempt from the requirement of an audit. While not strictly necessary this year as receipts were below the threshold of £25,000, an independent examination of the charity's accounts for the year ended 30 April 2023 has been carried out as in previous years. The report of the independent examiner is provided on page 7.

Approved by the trustees on 12 November 2023 and signed on their behalf by:



S Laughton
Chairman

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSIC CAMP TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2023, which are set out on pages 8 to 12.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Giles Taylor MA MSc ACA
65 Dresden Road, London N19 3BG

Date: 12 November 2023

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RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
		£	£	£	£
Receipts					
Donations and legacies					
Regular subscriber donations		5,934		5,934	6,503
Other legacies and donations		1,250		1,250	6,757
Fundraising activities					
Gift Aid		1,411	25	1,436	1,308
		8,595	25	8,620	14,568
Charitable activities					
Income from Reunion		3,295		3,295	-
Music loan donations		1,037		1,037	1,133
		4,332	-	4,332	1,133
Investments					
Bank interest received		235	-	235	160
Other interest received		4	-	4	2
Other investment income					
		239	-	239	162
Gross income		13,166	25	13,191	15,863
Asset and investment sales		-	-	-	-
Total receipts		13,166	25	13,191	15,863
Payments					
Grants		-	-	-	-
Charitable activities	3	(6,478)	-	(6,478)	(86,034)
Fundraising activities		-		-	-
Support costs	4	(2,432)		(2,432)	(1,653)
Administration costs	5	(231)		(231)	(13)
		(9,141)	-	(9,141)	(87,700)
Asset and investment purchases	9	(3,022)	-	(3,022)	(2,322)
Total payments		(12,163)	-	(12,163)	(90,022)
Net of receipts/(payments)		1,003	25	1,028	(74,159)
Transfers between funds		-	-	-	-
Cash funds last year end		51,341	57,822	109,163	183,322
Cash funds this year end	10	52,344	57,847	110,191	109,163

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STATEMENT OF ASSETS AND LIABILITIES AT 30 APRIL 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash funds					
Cash at bank and in hand		20,530		20,530	19,738
Notice deposits (up to 3 months' notice)		31,814	57,847	89,661	89,425
Total cash funds	10	52,344	57,847	110,191	109,163
Other monetary assets					
Debtors				-	-
		-	-	-	-
Investment assets					
Financial investments	7	116,607		116,607	114,648
Violin held as an investment	8	21,300		21,300	21,300
		137,907	-	137,907	135,948
Assets retained for the charity's own use					
Musical instruments at cost		55,677		55,677	53,677
Music Library at cost		43,296		43,296	42,274
	9	98,973	-	98,973	95,951
Liabilities					
Creditors				-	-
		-	-	-	-

Approved by the trustees on 12 November 2023 and signed on their behalf.

Sam Laughton

S LAUGHTON - Chairman

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2023

1. Basis of accounting

Charities registered in England and Wales that are not companies are allowed under section 133 of the Charities Act 2011 to prepare receipts and payments accounts provided the charity's gross income is not over £250,000. These accounts have been prepared on this basis in accordance with the guidelines provided by the Charities Commission.

Receipts and payments accounts are shorter and simpler than the more usual accrual accounts that must comply with the disclosure requirements of company law and accounting standards.

2. Accounting policies

a) Receipts and payments

Income and expenditure are recognised on a receipts and payments basis, meaning that items are recorded only when they are received or paid and no attempt is made to match accounting transactions with the underlying activity taking place in the period.

b) Debtors and creditors

Under receipts and payments accounting, there are no debtors or creditors and no prepayments or accruals. However, were the charity to grant or receive a long-term loan, this would be shown, respectively, as an asset or liability.

c) Investments

Investments are shown at market value. Financial investments are shown at the mid-market price or declared unit price at the end of the period and the change in value is accounted for as an adjustment to reserves. (This movement is neither shown in the statement or receipts and payments nor in the statement of assets and liabilities.) The violin held as an investment is shown at market value and is independently valued every three years. Its first triennial valuation was in April 2021 and it will be revalued to market value again prior to the next year end in April 2024.

d) Assets retained for the charity's own use

Assets retained for the charity's own use currently comprise musical instruments and the music library. Assets such as buildings, fixtures, fittings and equipment at Pigotts paid for by the charity are treated as charitable expenditure as they are not owned or controlled by the charity itself.

Musical instruments and the music library are shown at cost, as the trustees consider that to obtain a valuation would be impractical.

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3. Charitable activities

	2023 £	2022 £
Contribution to music hire at Camps	2,800	118
Kitchen equipment	849	879
Marquee	149	200
Instrument repairs	-	
Reunion costs	2,680	
Exceptional 'Covid' grant towards insurance costs	-	2,989
Barn Roof (roof appeal restricted fund)	-	81,848
Total	6,478	86,034

4. Support costs

	2023 £	2022 £
Subscriptions (Making Music/NFMS)	384	365
Insurance	854	799
Library stationery	870	143
Computing costs (accounting software)	324	346
Total	2,432	1,653

5. Administration costs

	2023 £	2022 £
AGM expenses		
Sundry expenses	231	13
Total	231	13

6. Related parties

There were no out-of-pocket expenses incurred by trustees and reimbursed this year (2022: £nil).

7. Financial Investments

	2023 £	2022 £
Market value at 31 March 2021	114,648	110,485
Income reinvested in the year		
Revaluation gain/(loss)	1,959	4,163
Market value at 30 April 2022	116,607	114,648

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8. Violin held as investment

	2023 £	2022 £
C F Langonet violin (at market value)	21,300	21,300
Total	21,300	21,300

9. Assets retained for the charity's own use

	Musical Instruments £	Music Library £	Total £
At 1 May 2022	53,677	42,274	95,951
Additions	2,000	1,022	3,022
Disposals	-	-	-
At 30 April 2023	55,677	43,296	98,973

10. Restricted funds

	2018-20	2020-21	2021-22 £	2022-23 £	Cumulative Total £
Roof fund brought forward	-	131,578	137,954	57,306	-
Receipts in the year	135,546	6,726	1,200	25	143,497
Fundraising payments	(2,315)	-	-	-	(2,315)
Roof & related payments	(1,653)	(350)	(81,848)	-	(83,851)
Roof fund carried forward	131,578	137,954	57,306	57,331	57,331
Bursary fund	516	516	516	516	516
Total restricted funds	132,094	138,470	57,822	57,847	57,847

11. Barn roof amount recoverable

MCT does not own buildings, fixtures or fittings at Pigotts and these are accordingly treated as expenditure by the charity rather than assets of the charity (see accounting policy 2d). The barn roof expenditure in the previous period was an exceptionally large instance of this. Under an agreement signed in December 2020, the owners of Pigotts guaranteed that Music Camp could continue to use the barn for a minimum of 7 years from the date the works were completed (30 June 2021) and would compensate MCT pro-rata if the barn became unavailable during that period.

The amount recoverable at any point in time if Pigotts ceased to be available to Music Camp is a contingent asset of the charity. Apportioned by month, the amount that would be recoverable at 30 April 2023 is 62/84ths of the roof appeal expenditure to date (£83,851), ie £61,890 (2022: 74/84ths, ie £73,869).