

MUSIC CAMP TRUST

Charity Number 276270

MUSIC CAMP TRUST
REPORT AND
UNAUDITED ACCOUNTS
30 APRIL 2024

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
A Wyse (Treasurer)
C Danskin

Principal address

Aquila Lodge,
Dairymede
Speen
Princes Risborough
Buckinghamshire
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 2024.

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 a 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 a 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 2024 there were 97 members (2023: 96). 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 during 2024 over such weekends ranged in scale from a jazz/close harmony weekend to large orchestra (Strauss *Don Juan* and Nielsen *Symphony no 3*) and including operas such as Puccini's *Fanciulla del West*.

Other events included weekends for string orchestra, brass band, choirs, 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 2024, MCT organised the annual Music Camp Reunion, in London, when Dvorak's *Stabat Mater* was rehearsed, each participant paying a subscription to take part, with any proceeds going to MCT to support its charitable objectives.

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 2023-24, MCT continued its usual expenditure pattern providing financial support for activities which take place at Pigotts. The charity recorded regular receipts for the period of £13,232 (2023: £13,191) with outgoings of £3,569 (2023: £6,478) and support costs of £2,169 (2023: 2,432). In addition, there were two exceptional items of expenditure in the year. Support costs include £28,347 for replacing the Klargestar and the accompanying water treatment system. Administration costs include a fee of £4,200 paid to Savills for an independent 'red book' (definitive) valuation of Pigotts (see below).

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The proportion of MCT assets held in investments reduced substantially during the year because the Charities Aid Foundation (CAF) decided to close the investment funds in which the charity was an investor. The IFSL CAF Equity Fund, Fixed Interest fund and Legal & General CAF UK Equitrack funds were liquidated and a total of £94,290 was transferred to the charity's current account, with the charity recording a realised loss of £2,818 in the process (2023: unrealised gain of £1,959). The remaining 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 and Floor fundraising appeal

In early 2019, the charity launched a fundraising appeal to renew the 'Main Barn' roof. By September 2021, the roof had been replaced and several related pieces of work completed with total expenditure standing at £83,851. At 30 April 2023, the Roof Appeal reserve fund stood at £57,331 and no expenditure was incurred in the current year. However, a new appeal was launched in 2024 to repair the floor of the barn ('Fix the Floor'), which raised £5,826. With £2,790 spent on repairs, the remaining £3,036 was added to the Roof (now Roof and Floor, or 'Barn') restricted fund.

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, holding a spread of investments and monitoring investment performance.

Reserves Policy

The trustees of MCT review the charity's reserves policy annually. 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. To date, the trustees have aimed 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 and recognises spending may increase as it faces additional spending commitments associated with the proposed purchase of Pigotts.

Secondly, MCT has built up and held reserves since its inception in order to have a fund available for possible future expenditure, to mitigate any material change of circumstances and to allow the activities of MCT to continue. MCT's reserves would at that point serve as the 'seed capital' for any major required fund-raising exercise. The trustees recognise that the extent of MCT's current activities depend part on the use of the facilities available at Pigotts, which it does not own. In early 2023, it became clear that MCT may no longer be able to use Pigotts for its activities in the future due to the proposed sale of Pigotts by the family that had generously hosted Music Camp since 1966. Since then a sub-group of the trustees have played a leading role in canvassing the views of the members of MCT and the wider community as well as gathering information from experts within the community, as well as, where appropriate, seeking professional advice in order to determine the most appropriate way forward. As at September 2024, and supported by that extensive research, it was agreed by the council of MCT to proceed with a proposal to fundraise for and undertake a purchase of Pigotts. As a result, it is likely that the scope and activities of the charity are likely to evolve significantly in the future.

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

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

The charity also 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. No bursaries have been made from the fund since 2020.

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 £1,266, relating to the tax year 2022/23 (2022: £1,436 relating to 2021/22) 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 17/11/2024 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 2024, which are set out on pages 8 to 13.

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').

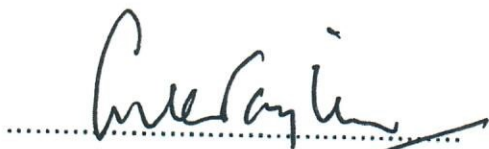
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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
65 Dresden Road, London N19 3BG

Date: 17 November 2024

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RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2024

	Notes			2024	2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Receipts					
Donations and legacies					
Regular subscriber donations		5,826		5,826	5,934
Other legacies and donations		1,497	5,826	7,323	1,250
Fundraising activities					
Gift Aid		-		-	-
		1,266		1,266	1,436
		8,589	5,826	14,415	8,620
Charitable activities					
Income from Reunion		3,225		3,225	3,295
Music loan donations		1,240		1,240	1,037
		4,465	-	4,465	4,332
Investments					
Bank interest received		178	-	178	235
Other interest received					4
		178	-	178	239
Gross income		13,232	5,826	19,058	13,191
Asset and investment sales		94,290	-	94,290	-
Total receipts		107,522	5,826	113,348	13,191
Payments					
Grants					
Charitable activities	3	(3,569)	(2,790)	(6,359)	(6,478)
Fundraising activities		-		-	-
Support costs	4	(30,516)		(30,516)	(2,432)
Administration costs	5	(4,200)		(4,200)	(231)
		(38,285)	(2,790)	(41,075)	(9,141)
Asset and investment purchases	9	(280)	-	(280)	(3,022)
Total payments		(38,565)	(2,790)	(41,355)	(12,163)
Net of receipts/(payments)		68,957	3,036	71,993	1,028
Transfers between funds					
		-	-	-	-
Cash funds last year end		52,344	57,847	110,191	109,163
Cash funds this year end	10	121,301	60,883	182,184	110,191

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STATEMENT OF ASSETS AND LIABILITIES AT 30 APRIL 2024

	Note			2024	2023
		Unrestricte funds £	Restrict funds £	Total funds £	Total funds £
Cash funds					
Cash at bank and in hand		61,462	60,883	122,345	20,530
Notice deposits (up to 3 months' notice)		59,839		59,839	89,661
Total cash funds	10	121,301	60,883	182,184	110,191
Other monetary assets					
Debtors				-	-
		-	-	-	-
Investment assets					
Financial investments	7	19,499		19,499	116,607
Violin held as an investment	8	21,300		21,300	21,300
		40,799	-	40,799	137,907
Assets retained for the charity's own use					
Musical instruments at cost		55,677		55,677	55,677
Music Library at cost		43,576		43,576	43,296
	9	99,253	-	99,253	98,973
Liabilities					
Creditors				-	-
		-	-	-	-

Approved by the trustees on17/11/..... 2024 and signed on their behalf.

Sam Loughton

S LAUGHTON - Chairman

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2024

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 five years. Its first valuation was in April 2021 and it will be revalued to market value again prior to the next year end in April 2026.

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

	2024 £	2023 £
Contribution to music hire at Camps	2,800	2,800
Kitchen equipment	-	849
Marquee	-	149
Reunion costs	-	2,680
Piano removals	474	-
Acoustic shields	295	-
Barn floor (roof appeal restricted fund)	2,790	-
Total	6,359	6,478

4. Support costs

	2024 £	2023 £
Subscriptions (Making Music/NFMS)	421	384
Insurance	896	854
Library stationery	492	870
Computing costs (accounting software)	360	324
Klargester replacement	28,347	-
Total	30,516	2,432

5. Administration costs

	2024 £	2023 £
Pigotts valuation fee	4,200	-
Sundry expenses	-	231
Total	4,200	231

6. Related parties

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

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7. Financial Investments

	2024 £	2023 £
Market value at 30 April 2023	116,607	114,648
Proceeds of sales of investments	(94,290)	-
Revaluation gain/(loss)	(2,818)	1,959
Market value at 30 April 2024	19,499	116,607

8. Violin held as investment

	2024 £	2023 £
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 2023	55,677	43,296	98,973
Additions	-	280	280
Disposals	-	-	-
At 30 April 2024	55,677	43,576	99,253

10. Restricted funds

	2018-21	2021-22	2022-23 £	2023-24 £	Cumulative Total £
Barn fund brought forward	-	137,954	57,306	57,331	-
Receipts in the year	142,272	1,200	25	5,826	149,323
Fundraising payments	(2,315)	-	-	-	(2,315)
Roof & related payments	(2,003)	(81,848)	-	(2,790)	(86,641)
Barn fund carried forward	137,954	57,306	57,331	60,367	60,367
Bursary fund	516	516	516	516	516
Total restricted funds	138,470	57,822	57,847	60,883	60,883

The 'Fix the Floor' appeal in 2024 has been added to the 2018 Roof appeal as a 'Barn' restricted fund.

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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 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 2024 is 50/84ths of the roof appeal expenditure to date (£83,851), ie £49,911 (2023: 62/84ths, ie £61,890).