

Charity number: 289155
Registered number: 1786046

THE FINCHCOCKS CHARITY LIMITED

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)
CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 14

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Sir Charles Burnett Bt Katrina Burnett Richard Burnett Sarah Crane
Company registered number	1786046
Charity registered number	289155
Registered office	Waterdown House 51 Frant Road Tunbridge Wells Kent TN2 5LE
Secretary	Helena Lloyd
Accountants	Creaseys Group Limited Brockbourne House 77 Mount Ephraim Tunbridge Wells TN4 8BS
Bankers	Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
Solicitors	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN4 8AS

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Richard Burnett sadly died on 8th July 2022 and has not been involved in this report. He will be greatly missed but the charity intends to continue with the activities previously carried on and inspired by him. Richard was one of the co-founders of the charity and his international reputation for early keyboards was the driving force for education and conservation of the period piano world. Since his death it has become clearer to us just what effect he had on the whole early keyboard world with tributes from all over the world. The projects going forward reflect his legacy and the ground-swell of support across the whole of the early keyboard movement.

Helena Lloyd has taken over the role of secretary.

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022.

The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities of the Charity

Policies and objectives

These, as outlined in the Charter of the Charity, are as follows:

"To provide an Open Resource for Musical Education in the widest sense and to bring the music of the past alive, entertaining and interesting for a wide range of the general public, with demonstrations, concerts, the opportunity for educational visits and the chance for interested adults, students and children to be able to play and study the original period instruments in the Richard Burnett Collection. The Charity also supports the maintenance of The Collection for these purposes."

Activities for Achieving Objectives

The Trustees are confident that the core aims and objectives are being developed and fulfilled in a positive way since the move to Waterdown House in 2016. The instruments were restored over a period of two years (2017-2019) to a high standard by the then curator, Ben Marks and other leading specialists. Since the beginning of 2020, our activities have been by necessity much curtailed by Covid and so we have had very few proper events since 2019 although we have been involved in other projects which involve research and necessary study of the maintenance of these instruments.

2021 Season

2021 was the fifth year that the remaining 14 instruments from the Richard Burnett Collection following the auction of 99 instruments in 2016 were relocated in their new home at Waterdown House, Tunbridge Wells. In 2021, the charity put on a few concerts only due to Covid but continued to develop educational visits by students, also supported a number of recordings on the instruments and developed the Training Programme.

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Projects

1) Recordings

During the year we welcomed the distinguished horn player Anneke Scott who recorded a CD with Steven Devine (keyboard). This was based on the life of the famous British horn player Denis Brain.

We also hosted Toby Thatcher who recorded Schumann and Chopin on the Graf piano. The founder of the Nineteenth Circle came over from Paris to organise this recording. More recordings have been booked for the year 2022/23.

2) Collaboration

We continued our collaboration with Finchcocks, Goudhurst and welcomed two groups of pianists to Waterdown House. We are excited to expand on this collaboration and the visitors were enthralled with the instruments and enjoyed a masterclass with Helena Lloyd.

3) Research

We were contacted by a number of PhD students from international and national universities who wanted to come and study for their research. These visits were organised with the participation of all members of the Finchcocks team. We were grateful to Gary Branch, Cesar Hernandez and Helena Lloyd who all worked to make these visits a success using zoom and other forms of technology to enable visitors from abroad and the UK to experience the collection.

4) Publications

We started a new series in publications under the title "Waterdown Press" The first was a recipe book sold in aid of the charity. Plans for the next year include books on Clementi, Broadwood, Graf and a pamphlet on the Byfield organ which is now in France.

5) Continued training programme for new technicians, tuners and restorers

The charity's charter is to maintain access to the music of the past and there is increasing concern about the lack of skilled craftsmen (and women) and technicians who can tune and restore important period instruments such as those in the collection.

The charity is providing bursaries and grants to individuals in training as tuners and restorers. In this period there were two apprentices who benefited from bursaries. The current Curator, Cesar Hernandez, continues to be sponsored for study days with other leading specialists for tuning, restoration and other allied skills

We are grateful to Lucy Coad, director of the Square Piano workshop near Bath who has been assisting in the training and the expert assistance from other leading specialists including Andrew Wooderson, David Manson and Edmund Pickering.

6) Planning for the future

In accordance with the educational aims of the charity the following form a significant part of our aims for the future:

Schools projects - We aim to continue our links with local schools.

Video - The series of videos which shows the instruments will be released shortly.

Website - A new website is being developed and will be released shortly.

Workshops - There has been an extended programme working with universities and schools.

Bursaries - Bursaries will continue to be awarded.

Summary

The Trustees are very encouraged by the interest and enthusiasm we have received about our aims and objectives. We are also grateful for the help and support of other leading experts and specialists.

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Although the public events were still recovering from the pandemic, we have been very grateful for some major legacies and donations.

Financial review

Going concern

At present there are enough funds in the CAF bank to keep the charity afloat for the time being so there is no immediate urgency but we are looking forward to adopting a more active fundraising policy as soon as possible.

Reserves policy

The Trustees have reviewed the reserves of the Charity. The review concluded that in order to allow the Charity to continue efficiently and to provide a buffer against possible decreases in income that the reserves should be maintained at a similar level to 2021.

Structure, governance and management

Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity number 289155.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Changes of Trustees are approved by a vote of three quarters of the Trustees present at the relevant meeting.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Trustees' responsibilities statement

The Trustees (who are also directors of The Finchcocks Charity Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

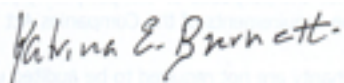
TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, and signed on their behalf by:



.....
Mrs K.E. Burnett

Dated: 16/12/22

DO NOT WRITE IN THESE SPACES

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of The Finchcocks Charity Limited (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jeff Fletcher BA (Hons) FCCA

Creaseys Group Limited
Brockbourne House
77 Mount Ephraim
Tunbridge Wells
TN4 8BS

Dated: 19 December 2022

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £
Income from:				
Donations and legacies	2	106,402	106,402	10,384
Charitable activities	4	3,885	3,885	1,050
Investments	3	21	21	60
Total income		<u>110,308</u>	<u>110,308</u>	<u>11,494</u>
Expenditure on:				
Raising funds		11,568	11,568	2,990
Charitable activities	7	27,288	27,288	19,139
Total expenditure		<u>38,856</u>	<u>38,856</u>	<u>22,129</u>
Net income / (expenditure) before other recognised gains and losses		71,452	71,452	(10,635)
Net movement in funds		71,452	71,452	(10,635)
Reconciliation of funds:				
Total funds brought forward		<u>128,072</u>	<u>128,072</u>	<u>138,707</u>
Total funds carried forward		<u><u>199,524</u></u>	<u><u>199,524</u></u>	<u><u>128,072</u></u>

The notes on pages 9 to 14 form part of these financial statements.

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 1786046

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	9		1,679		2,260
Current assets					
Debtors	10	5,586		410	
Cash at bank and in hand		196,967		129,756	
		<u>202,553</u>		<u>130,166</u>	
Creditors: amounts falling due within one year	11	(4,708)		(4,354)	
Net current assets			197,845		125,812
Net assets			<u>199,524</u>		<u>128,072</u>
Charity Funds					
Unrestricted funds			<u>199,524</u>		<u>128,072</u>
Total funds			<u>199,524</u>		<u>128,072</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 16/12/22 and signed on their behalf by:

Kathina E. Burnett

.....
Mrs K.E. Burnett

The notes on pages 9 to 14 form part of these financial statements.

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

1.1 Charity information

The Finchcocks Charity Limited is a limited company and registered charity domiciled and incorporated in England and Wales.

The address of its registered office and its principal place of business is 51 Frant Road, Tunbridge Wells, Kent, TN2 5LE.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Finchcocks Charity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.3 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 5 years straight line
Office equipment	- 5 years straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and deposits held at call with banks.

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations	34,844	10,384
Legacies	71,558	-
	<hr/>	<hr/>
Total donations and legacies	106,402	10,384
	<hr/>	<hr/>
Total 2021	10,384	
	<hr/>	

3. Investment income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Bank deposit interest	21	60
	<hr/>	<hr/>
Total 2021	60	
	<hr/>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Performances	2,132	-
Educational visits	800	900
Music shop	953	150
	<hr/>	<hr/>
	3,885	1,050
	<hr/>	<hr/>
Total 2021	1,050	
	<hr/>	

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Direct costs

	Musical education 2022	Musical education 2021
	£	£
Performance costs	4,458	543
Tutorial fees	1,965	600
Curator	4,610	1,222
Tuning costs	1,696	1,390
Instrument maintenance	1,631	1,972
Piano moving	218	30
Bursaries	3,282	5,760
Depreciation	972	894
	<u>18,832</u>	<u>12,411</u>
Total 2021	<u>12,411</u>	

6. Support costs

	Charitable activities 2022	Charitable activities 2021
	£	£
Bank charges	178	104
Sundry	145	110
Printing, postage and stationary	-	240
Subscriptions	-	74
Bookkeeping and office administration	3,633	2,780
	<u>3,956</u>	<u>3,308</u>
Total 2021	<u>3,308</u>	

Support costs are wholly applied to the only charitable activity of the charity, being musical education.

7. Governance costs

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Accountancy fees	<u>4,500</u>	<u>3,420</u>

Governance costs are wholly applied to the only charitable activity of the charity, being musical education.

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Net income/(expenditure)

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets owned by the charity	972	894
Independent examiner's fees	<u>4,500</u>	<u>3,420</u>

During the year no Trustee received any:

- Remuneration (2021 - £NIL).
- Benefits in kind (2021 - £NIL).
- Reimbursement of expenses (2021 - £NIL).

9. Tangible fixed assets

	Fixtures & fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2021	4,469	-	4,469
Additions	-	391	391
	<u>4,469</u>	<u>391</u>	<u>4,860</u>
At 31 March 2022	4,469	391	4,860
Depreciation			
At 1 April 2021	2,209	-	2,209
Charge for the year	894	78	972
	<u>3,103</u>	<u>78</u>	<u>3,181</u>
At 31 March 2022	3,103	78	3,181
Net book value			
At 31 March 2022	<u>1,366</u>	<u>313</u>	<u>1,679</u>
At 31 March 2021	<u>2,260</u>	<u>-</u>	<u>2,260</u>

10. Debtors

	2022	2021
	£	£
Gift aid recoverable	5,475	410
Prepayments	111	-
	<u>5,586</u>	<u>410</u>

THE FINCHCOCKS CHARITY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Sundry creditors	-	934
Accruals	4,708	3,420
	<u>4,708</u>	<u>4,354</u>

12. Summary of funds

. Current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	25,932	-	-	25,932
General funds	102,140	110,308	(38,856)	173,592
	<u>128,072</u>	<u>110,308</u>	<u>(38,856)</u>	<u>199,524</u>

. Prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	25,932	-	-	25,932
General funds	112,775	11,494	(22,129)	102,140
	<u>138,707</u>	<u>11,494</u>	<u>(22,129)</u>	<u>128,072</u>

13. Related party transactions

At the balance sheet date, the charity owed £934 (2021: £934) to Richard and Katrina Burnett, Trustees of the charity.

During the year the charity received a total of £20,000 in donations from two Trustees.