

Charity number: 289155
Registered number: 1786046

THE FINCHCOCKS CHARITY LIMITED

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2023**

THE FINCHCOCKS CHARITY LIMITED
(A company limited by guarantee)

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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 2023

Trustees	Sir Charles Burnett Bt Katrina 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	Evelyn Partners (South East) 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

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Charity co-founder, Richard Burnett sadly died on 8 July 2022, during this reporting period. His inspirational legacy continues to be the driving force of the Charity's mission to keep the true sound and music of the great composers of the past alive through conservation of historic keyboard instruments and enabling them to be played by both professional performers and students.

Thanks to an earlier legacy campaign the Charity is immensely grateful to those who were kind enough to leave a legacy in their will.

The Trustees present their Annual Report together with the financial statements of the Charity for the year ended 31 March 2023.

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 the Charity Objectives

The Charity's activities continue to be centred around the Richard Burnett Collection of Early Keyboard Instruments of 14 historic instruments representing the development of the keyboard from the seventeenth to mid-nineteenth century up until the introduction of the modern pianoforte. This collection, which is on loan to the Charity, is historically significant and indeed unique in that all 14 instruments can be played by experts and students.

Maintenance

The maintenance of the instruments (which is the responsibility of the Charity) is a continuous and challenging objective. These old and delicate instruments require expert handling, tuning and conservation. They were all comprehensively restored between 2017 and 2019 but continue to require regular attention, especially before performances. There are few and decreasing numbers of experts skilled in this vital work, therefore the Charity has focused on finding ways to advance opportunities and training for individuals interested in a career in maintaining historic keyboards.

Workshops

In early 2022 the Charity started to organise weekend workshops for amateurs and owners of early keyboards instruments interested in developing their skills in tuning and restoration.

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TRUSTEES' REPORT (continued) ***FOR THE YEAR ENDED 31 MARCH 2023***

Bursaries

The Charity agreed to put aside funding for bursaries for individuals who are interested in more immersive development in tuning and conservation. Lewis Jones and Cesar Hernandez, conservator of the collection, are leading this activity.

Performances

The collection was used by researchers and performers throughout the year, requiring frequent tuning and moving. We had good feedback from visitors who came from around the world, including Germany, Canada and Japan. There were group visits and concerts held, and this activity is set to continue.

Website

A new website was published, and this hosts a series of wonderful new videos about each of the instruments. The Charity is extremely grateful for all the hard work that Gary Branch put into producing these films to a high professional standard and to the presenter and performers: to Katie Derham who introduced the series, Steven Devine, Julian Perkins, Jean Philips, Christine Croshaw, and Maggie Cole. The importance of this resource for musical education cannot be overestimated in that not only does it provide a clear and lasting demonstration of the unique characteristics of each instrument, but it can also be accessed by anyone, from anywhere in the world.

Planning for the future

In accordance with the educational aims of the Charity, next year will see the launch of a wider training programme for individuals interested in the long-term maintenance of historic keyboards.

We will publish worksheets for GCSE and A level students on Historic Keyboards and encourage visits from groups attending local schools.

Steven Devine will bring his students to play the instruments, as in his opinion the Charity provides the only opportunity for students and researchers to play a variety of historic keyboard instruments in one place.

Summary

Although the reporting period was overshadowed by sadness at the death of Richard Burnett this remained an active period with the well-established series of concerts and performances continuing, whilst the development programme for historic keyboard tuning and conservation got underway, and the Charity's digital resources were greatly enhanced.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

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 2022.

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.

THE FINCHCOCKS CHARITY LIMITED

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

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:

- 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:



.....
Sir Charles Burnett Bt

Date: 12 December 2023

THE FINCHCOCKS CHARITY LIMITED

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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.

Evelyn Partners (South East) Limited

Jeff Fletcher BA (hons) FCCA

Evelyn Partners (South East) Limited
Brockbourne House
77 Mount Ephraim
Tunbridge Wells
TN4 8BS
Date: 14 December 2023

THE FINCHCOCKS CHARITY LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £
Income from:				
Donations and legacies	2	129,066	129,066	106,402
Charitable activities	4	5,930	5,930	3,885
Investments	3	1,132	1,132	21
Total income		136,128	136,128	110,308
Expenditure on:				
Raising funds		2,613	2,613	11,568
Charitable activities	7	63,889	63,889	27,288
Total expenditure		66,502	66,502	38,856
Net income before other recognised gains and losses		69,626	69,626	71,452
Net movement in funds		69,626	69,626	71,452
Reconciliation of funds:				
Total funds brought forward		199,524	199,524	128,072
Total funds carried forward		269,150	269,150	199,524

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

THE FINCHCOCKS CHARITY LIMITED

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REGISTERED NUMBER: 1786046

BALANCE SHEET

AS AT 31 MARCH 2023


	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	9		707		1,679
Current assets					
Debtors	10	14,492		5,586	
Cash at bank and in hand		262,257		196,967	
		<u>276,749</u>		<u>202,553</u>	
Creditors: amounts falling due within one year	11	(8,306)		(4,708)	
Net current assets			268,443		197,845
Net assets			<u>269,150</u>		<u>199,524</u>
Charity Funds					
Unrestricted funds	12		269,150		199,524
Total funds			<u>269,150</u>		<u>199,524</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 12 December 2023 and signed on their behalf by:



Sir Charles Burnett Bt

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 2023

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and legacies

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Donations	6,547	34,844
Legacies	122,519	71,558
	<hr/>	<hr/>
Total donations and legacies	129,066	106,402
	<hr/>	<hr/>
Total 2022	106,402	
	<hr/>	

3. Investment income

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Bank deposit interest	1,132	21
	<hr/>	<hr/>
Total 2022	21	
	<hr/>	

4. Income from charitable activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Performances	2,480	2,132
Educational visits	2,650	800
Music shop	800	953
	<hr/>	<hr/>
	5,930	3,885
	<hr/>	<hr/>
Total 2022	3,885	
	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Direct costs

	Musical education 2023	Musical education 2022
	£	£
Performance costs	14,238	4,458
Tutorial fees	200	1,965
Curator	14,707	4,610
Tuning costs	1,904	1,696
Instrument maintenance	84	1,631
Piano moving	20	218
Bursaries	2,366	3,282
Depreciation	972	972
	<u>34,491</u>	<u>18,832</u>
Total 2022	<u>18,832</u>	

6. Support costs

	Charitable activities 2023	Charitable activities 2022
	£	£
Bank charges	191	178
Sundry	111	145
Subscriptions	660	-
Bookkeeping and office administration	23,904	3,633
	<u>24,866</u>	<u>3,956</u>
Total 2022	<u>3,956</u>	

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

7. Governance costs

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Accountancy fees	<u>4,532</u>	<u>4,500</u>

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

THE FINCHCOCKS CHARITY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Net income/(expenditure)

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets owned by the charity	972	972
Independent examiner's fees	<u>4,532</u>	<u>4,500</u>

During the year no Trustee received any:

- Remuneration (2022 - £NIL).
- Benefits in kind (2022 - £NIL).
- Reimbursement of expenses (2022 - £NIL).

9. Tangible fixed assets

	Fixtures & fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2022 and 31 March 2023	<u>4,469</u>	<u>391</u>	<u>4,860</u>
Depreciation			
At 1 April 2022	3,103	78	3,181
Charge for the year	894	78	972
At 31 March 2023	<u>3,997</u>	<u>156</u>	<u>4,153</u>
Net book value			
At 31 March 2023	<u>472</u>	<u>235</u>	<u>707</u>
At 31 March 2022	<u>1,366</u>	<u>313</u>	<u>1,679</u>

10. Debtors

	2023	2022
	£	£
Gift aid recoverable	654	5,475
Prepayments	13,838	111
	<u>14,492</u>	<u>5,586</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Sundry creditors	996	-
Accruals	7,310	4,708
	<u>8,306</u>	<u>4,708</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds				
Designated Funds	25,932	-	-	25,932
General funds				
General Funds	173,592	136,128	(66,502)	243,218
Total Unrestricted funds	199,524	136,128	(66,502)	269,150
Total of funds	199,524	136,128	(66,502)	269,150

Statement of funds - prior 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
Total of funds	128,072	110,308	(38,856)	199,524

13. Related party transactions

At the balance sheet date, the charity owed £966 (2022: £Nil) to Katrina Burnett, a Trustee of the charity. During the year the charity received a total of £Nil (2022: £20,000) in donations from (2022: two) Trustees.