

**Registered charity number: 295996**  
**Registered Company number 2071722**

**Classic Concerts Trust**  
**(a Charitable Company Limited by Guarantee)**

**Financial Statements**

**For the year ended 30 June 2022**

**Classic Concerts Trust**  
**(a Charitable Company Limited by Guarantee)**

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## **Classic Concerts Trust**

### **ADMINISTRATIVE INFORMATION**

|                      |                                                                                                                                                    |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees             | Jonathan Brett<br>David Lees (resigned 27 September 2021)<br>Phillip Money                                                                         |
| Charity number       | 295996                                                                                                                                             |
| Company number       | 2071722                                                                                                                                            |
| Registered office    | 25b Epsom Lane South<br>Tadworth<br>Surrey<br>KT20 5TA                                                                                             |
| Independent examiner | David Wheeler FCCA<br>Cheeld Wheeler & Co<br>Chartered Certified Accountants<br>Redhill Chambers<br>2d High Street<br>Redhill<br>Surrey<br>RH1 1RJ |
| Bankers              | Barclays Bank plc                                                                                                                                  |

# **CLASSIC CONCERTS TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

The trustees (who are also directors of the charitable company) present their report together with the independently examined financial statements for the year ended 30 June 2022. The report of the trustees is prepared to meet the requirements for a directors' report for company law purposes.

Classic Concerts Trust is a charitable company registered with the Charity Commission, and at Companies House. The charity number, company number, principal addresses and details of professional advisors are included in the administrative information on page 1.

### **Constitution, objectives and activities**

The charitable company was incorporated as a private company limited by guarantee on 6 November 1987.

The charity's objects are to advance, improve, develop and maintain public education in, and appreciation of, the art of classical music. The objects are achieved by promoting public orchestral concerts and recordings.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The trustees consider that the Trust's activities are for the benefit of the public generally.

### **Organisational structure and recruitment of trustees**

The charity is managed by the trustees who are appointed by existing trustees, and are selected on the basis of the particular skills that the potential trustees can offer. The board of trustees meet a minimum of twice a year.

All trustees receive an induction pack containing the charity's key documents and attend at least one meeting a year. Throughout the year, trustees receive regular updates on the activities of the charity. Trustees are also strongly encouraged to visit the projects themselves.

### **Achievements and performance**

For 2021/22 activity was concentrated primarily on fund raising. Grants were distributed to Mascarade Opera Studio and the Georg Solti Accademia and Conductors' Academy projects were supported which included both online classes and a live class in Edinburgh.

### **Future plans**

For 2022/23, the trust plans to continue its support for Mascarade Opera Studio and the Georg Solti Accademia. It will also be supporting a new Conductors' Academy programme (Audite 2023) aiming to widen access to the highest quality of teaching for those with suitable talents.

## **CLASSIC CONCERTS TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022 (cont'd)**

#### **Financial review**

Total income for the year amounted to £50,903 (2021 - £23,344). Expenditure amounted to £57,839 (2021 - £22,950). This results in a deficit for the year of £6,936 (2021 – surplus of £4,196). As at the year end the charity had reserves of £3,034, (2021 – £9,970).

#### **Reserves policy**

The trust uses unrestricted reserves for its main charitable activity, namely performing concerts. The main cost of this are the performance fees paid to the performers. Restricted reserves can only be used for purposes specified by the provider of those specific funds.

The trustees' policy is to generate a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring that funds are not accumulated.

#### **Risk management**

The trustees take careful consideration of the risks inherent in all trust projects and act with prudence regarding the risk of fraud and with sound judgement against the risk of financial loss for whatever reason, safeguarding the assets of the charity at all times.

#### **Trustees**

The following trustees have held office during the year:

Jonathan Brett

David Lees – to 27 September 2021

Phillip Money

## CLASSIC CONCERTS TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022 (cont'd)

#### Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial period which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable organisation 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 Statement of Recommended Practice (Accounting and Reporting by Charities – the Charities SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable organisation and to enable them to ensure that the financial statements comply with the Charities Act. 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.

Approved by the trustees on 29 May 2024 and signed on their behalf by:



.....  
Jonathan Brett  
Trustee

## CLASSIC CONCERTS TRUST

### INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of the Classic Concerts Trust ("the trust") for the year ended 30 June 2022 on pages 6 to 11.

#### **Responsibilities and basis of report**

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

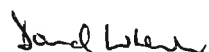
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Wheeler FCCA

Date: 31 July 2024

Independent examiner

Cheeld Wheeler & Co  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

**CLASSIC CONCERTS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 JUNE 2022**  
**(Including the Income and Expenditure Account)**

|                                                                    |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--------------------------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
|                                                                    | Notes |                            |                          |                             |                             |
| <b>Income</b>                                                      |       |                            |                          |                             |                             |
| Donations and legacies                                             |       | 17,631                     | 33,272                   | 50,903                      | 27,145                      |
| Charitable Activities                                              |       | -                          | -                        | -                           | -                           |
| Other                                                              |       | -                          | -                        | -                           | -                           |
| <b>Total income</b>                                                | 2     | <u>17,631</u>              | <u>33,272</u>            | <u>50,903</u>               | <u>27,145</u>               |
| <b>Expenditure on</b>                                              |       |                            |                          |                             |                             |
| <b>Charitable activities</b>                                       |       |                            |                          |                             |                             |
| Direct costs                                                       |       | 15,190                     | 33,272                   | 48,462                      | 18,670                      |
| Support costs                                                      |       | 9,377                      | -                        | 9,377                       | 4,279                       |
| <b>Total expenditure</b>                                           | 3     | <u>24,567</u>              | <u>33,272</u>            | <u>57,839</u>               | <u>22,949</u>               |
| <b>Net (expenditure)/income for the year in funds for the year</b> |       | (6,936)                    | -                        | (6,936)                     | 4,196                       |
| <b>Reconciliation of funds</b>                                     |       |                            |                          |                             |                             |
| <b>Brought forward 1 July 2021</b>                                 |       | <u>9,970</u>               | -                        | <u>9,970</u>                | <u>5,774</u>                |
| <b>Balance carried forward at 30 June 2022</b>                     |       | <u><b>3,034</b></u>        | <u>-</u>                 | <u><b>3,034</b></u>         | <u><b>9,970</b></u>         |

There are no recognised gains or losses other than those passing through the statement of financial activities, which has been prepared on the basis that all operations are continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

**CLASSIC CONCERTS TRUST**  
**Company number 2071722**  
**BALANCE SHEET AS AT 30 JUNE 2022**

|                                                       | Notes | £      | 2022<br>£     | £             | 2021<br>£ |
|-------------------------------------------------------|-------|--------|---------------|---------------|-----------|
| <b>Current assets</b>                                 |       |        |               |               |           |
| Debtors                                               |       | 1,821  |               | 8             |           |
| Cash at bank and in hand                              |       | 37,024 |               | 38,318        |           |
| <b>Total current assets</b>                           |       | 38,845 |               | 38,326        |           |
| <b>Creditors: amounts falling due within one year</b> | 4     | 35,811 |               | 28,356        |           |
| <b>Net current assets</b>                             |       |        | 3,034         | 9,970         |           |
| <b>Net assets</b>                                     |       |        | <b>£3,034</b> | <b>£9,970</b> |           |
| <b>The funds of the charity</b>                       | 6     |        |               |               |           |
| Unrestricted funds                                    |       |        | 3,034         | 9,970         |           |
| Restricted funds                                      |       |        | -             | -             |           |
|                                                       |       |        | <b>£3,034</b> | <b>£9,970</b> |           |

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006 (the Act) and have confirmed that no notice has been deposited under s476 of the Act. The trustees have acknowledged their responsibilities for ensuring that the charity maintains accounting records which comply with section 386 of the Act and for preparing accounts which show a true and fair view of the charity and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the charity.

The financial statements are prepared in accordance with the provisions of the small companies regime within part 15 of the Companies Act 2006.

The notes on pages 8 to 10 form part of these financial statements.

Approved by the trustees for issue on 29 May 2024 and signed on their behalf by:



Jonathan Brett  
Trustee



Phillip Money  
Trustee

**CLASSIC CONCERTS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

The Charity is registered in England and Wales as a company limited by guarantee, number 2071722. The registered office is as shown on page 1.

**1. Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

These financial statements have been prepared for the year ended 30 June 2022.

These financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Estimating the liability for accruals

**1.3 Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.4 Income**

Grants and donations receivable are accounted for as soon as their amount and receipt are reasonably certain. In the case of unsolicited donations, they are usually only accounted for when received.

All other income is accounted for under the accruals basis.

## CLASSIC CONCERT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2022

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category.

Costs of generating funds expenditure is detailed at note 3, and comprises the costs associated with attracting voluntary income and any fundraising events.

Charitable expenditure is detailed in note 3, and comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

#### 1.6 Related party transactions

There were no related party transactions during the year.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

#### 1.8 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

#### 1.9 Accumulated funds

Unrestricted funds are donations and other income receivable for the objects of the charity without further specific conditions and are available as general funds.

#### 1.10 Taxation

Classic Concerts Trust is a registered charity and therefore is not liable to income tax or corporation tax derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 2. Income

|           | 2022          | 2021          |
|-----------|---------------|---------------|
|           | £             | £             |
| Donations | 8,299         | 27,145        |
| Grants    | 33,272        | -             |
| Gift Aid  | 9,332         | -             |
|           | <u>50,903</u> | <u>27,145</u> |

Donations include £8,294 of donated services received during the year.

# CLASSIC CONCERTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2022

### 3 Total expenditure

|                              | Direct<br>Costs<br>£ | Support<br>Costs<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|------------------------------|----------------------|-----------------------|--------------------|--------------------|
| Charitable activities        | <u>48,442</u>        | <u>9,377</u>          | <u>57,839</u>      | <u>22,949</u>      |
|                              |                      |                       | <b>2022</b><br>£   | <b>2021</b><br>£   |
| <b>Charitable activities</b> |                      |                       |                    |                    |
| <b>Direct costs</b>          |                      |                       |                    |                    |
| Grants to institutions       |                      |                       | 48,280             | 18,670             |
| Other expenses               |                      |                       | <u>182</u>         | <u>-</u>           |
|                              |                      |                       | <u>48,442</u>      | <u>18,670</u>      |
| Administration staff         |                      |                       | 8,294              | 4,279              |
| Bank charges                 |                      |                       | 162                | -                  |
| Examiner's fee               |                      |                       | 500                | -                  |
| Other expenses               |                      |                       | <u>421</u>         | <u>-</u>           |
|                              |                      |                       | <u>9,377</u>       | <u>4,279</u>       |

### 4 Creditors: amounts falling due within one year

|                 | 2022          | 2021          |
|-----------------|---------------|---------------|
| Loan            | 9,686         | 9,686         |
| Other creditors | <u>26,125</u> | <u>18,670</u> |
|                 | <u>35,811</u> | <u>28,356</u> |

### 5. Reserves

| Unrestricted fund  | 1.7.2021<br>£ | Income<br>£   | Expenditure<br>£ | 30.6.2022<br>£ |
|--------------------|---------------|---------------|------------------|----------------|
| Development fund   | 9,970         | 17,631        | 24,567           | 3,034          |
| Restricted fund    | <u>-</u>      | <u>33,272</u> | <u>33,272</u>    | <u>-</u>       |
| <b>Total funds</b> | <u>9,970</u>  | <u>50,903</u> | <u>57,839</u>    | <u>3,034</u>   |

### 6. Employees

The charity did not employ any staff during the year (2021- nil).

### 7. Trustees' remuneration and expenses

The trustees give their time freely and are unpaid. None of the trustees claimed any expenses in the year (2021 – none).

### 8. Related party transactions

There are no related party transactions that require disclosure.