

THE BLISS TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

Charity No: 297956

THE BLISS TRUST

REPORT AND ACCOUNTS

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THE BLISS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5th APRIL 2021

The Trustees present their report and accounts for the year ended 5th April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Bulletin 1).

OUR PURPOSE AND ACTIVITIES

The Trust was formed to promote and advance the art of music and fulfils its objectives through the payment of grants and awards to individuals and groups involved in the field of music.

ACHIEVEMENTS AND PERFORMANCE

During the year the Trust continued to award grants totalling £4,600 (2020 – £8,725) as detailed in note 2 to the accounts. Funds were also provided to organisations to support recordings. For 2020/21 Special Project funds totalling £5,429 (2020 - £15,804) was paid as detailed in note 3 to the accounts

Due to the pandemic, which caused the cessation of performances and reduction of income received during the year, the grants awarded were a lot less than in previous years. The Trust expects that such grant awards will continue in the forthcoming year but again at a reduced rate compared to earlier years.

During the year, a one-off special donation was made by Trustee, Karen Sellick, in the sum of £50,000, which has helped to keep the Trust's accounts looking more healthy this year.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Trust is in a very healthy financial state. The Trustees are satisfied with the Trust's financial position with total cash balance as at 5th April 2021 amounting to £114,306 (2020 - £51,314), which will enable the Trustees to finance future charitable projects.

The Trustees do not intend to set aside any sums for funds other than for general purposes. The Trustees believe that current finances are sufficient for the Trust to continue to further its objectives and do not plan any specific fund raising exercises.

Reserves Policy

It is the policy of the Trustees to maintain reserves at a sufficient level to enable activities in the medium term. Reserves are at a level to guarantee the continuation of activities despite any unexpected shortfalls in income.

Risk

The Trustees minimise risk both in activities and investment exposure by maintaining a close control of daily operations and restricting investments to low risk deposits.

PLANS FOR FUTURE PERIODS

The Trustees hope to maintain activities through the award of grants at similar levels to those of the current year.

THE BLISS TRUST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 5th APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was formed through the establishment of a Declaration of Trust dated 13th May 1986 with a Deed of Release date of 7th July 1987. A Supplement Trust Deed was signed on 12th October 1987 and the Trust was registered as a charity on 12th November 1987 under charity number 297956.

Status

The Trust is an unincorporated association whose aims and objectives, together with its structure and governance, are determined by its constitution.

Organisation

The Trust is organised so that the Trustees meet periodically to manage its affairs and review its activities to date.

Appointment of trustees

The Trustees for the year were as listed below. Appointment as Trustee is by ballot of the existing Trustees.

The Trustees have unlimited investment powers.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Andrew Burn
Giles Easterbrook
Karen Sellick - died 17/11/2020
Elizabeth Travis
Richard Andrewes
Robert Milnes
Lewis Foreman
Anna Pensaert
Helen Rowe
Elizabeth Pooley
Katherine A Romano

Charity Number: 297956

Registered Office: P.O. Box 137, Shaftesbury SP7 0WX

Independent Examiner: David Terry
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: NatWest Plc., 127 Kilburn High Road, London NW6 6JL

Solicitors: Taylor Wessing, 5 New Street Square, London EC4A 3TW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE BLISS TRUST

TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 5th APRIL 2021

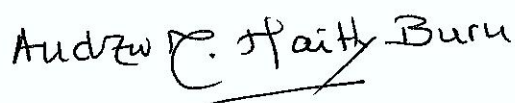
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on 2nd December 2021 and signed on its behalf.



TRUSTEE

02 DECEMBER 2021

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE BLISS TRUST

I report on the accounts of the charity for the year ended 5th April 2021, which are set out on pages 6 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 Independent Examination, for this report, or for the opinions I have formed.

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 TERRY – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

02 DECEMBER 2021

THE BLISS TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5th APRIL 2021

	<u>Notes</u>	<u>UNRESTRICTED</u> <u>2021</u> £	<u>2020</u> £
RECEIPTS			
Donation	2	50,000	-
Bank interest		43	221
Royalties		26,987	26,858
Other income		-	6
Total Receipts		<u>77,030</u>	<u>27,085</u>
PAYMENTS			
Grants paid	3	4,600	8,725
Special Projects	4	5,429	15,804
Management and administration	5	4,009	8,235
Total payments		<u>14,038</u>	<u>32,764</u>
Net receipts / (payments) for the period		62,992	(5,679)
Bank balances as at 5th April 2020		51,314	56,993
Bank balances as at 5th April 2021		<u>114,306</u>	<u>51,314</u>

THE BLISS TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 5th APRIL 2021

	<u>2021</u> £	<u>2020</u> £
Cash Funds		
Bank deposit accounts	90,083	40,077
Bank current account	24,223	11,237
	<u>114,306</u>	<u>51,314</u>

Approved by the Trustees on 2nd December 2021 and signed on their behalf by:

.....
Andrew D. Haigh Burns
TRUSTEE

THE BLISS TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

1. ACCOUNTING POLICIES

The receipts and payment accounts have been drawn up as a summary of the receipts and payments made during the year by the charity. Amounts are included as received by the charity or as cheques are drawn. The accounts and statements do not include accruals and prepayments in respect of income and expenses.

The receipt and payment accounts and statements of assets and liabilities have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission.

2. DONATIONS

Donations received in the year were as follows:

	<u>2021</u>	<u>2020</u>
	£	£
Karen Sellick	50,000	-
	<u>50,000</u>	<u>-</u>

3. GRANTS PAYABLE

Grants made to institutions were as follows:

	<u>2021</u>	<u>2020</u>
	£	£
Jeremy Huw Williams	100	-
Cambridge Student Award	500	-
Organisation for New Music & Sound	500	1,000
Bliss Travelling Scholarship	2,500	3,800
Royal College of Music	1,000	1,000
Sinfonia of London	-	1,000
Arthur Bliss Society	-	625
English Music Festival	-	550
Gloucester Music Society	-	300
PRSF New Music Biennial	-	250
Orchestra of the City	-	200
	<u>4,600</u>	<u>8,725</u>

4. SPECIAL PROJECTS

	<u>2021</u>	<u>2020</u>
	£	£
University of Cambridge Library Imaging	1,429	1,554
Dutton Epoch	4,000	4,000
Chandos Records	-	10,250
	<u>5,429</u>	<u>15,804</u>

THE BLISS TRUST
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 5th APRIL 2021

5. MANAGEMENT AND ADMINISTRATION

	<u>2021</u>	<u>2020</u>
	£	£
Accountancy & administration	1,320	2,640
Administrative expenses reimbursed	-	714
Travelling expenses	-	1,328
Secretarial expenses	2,395	2,952
Catering	130	401
Sundries (CDs / Mail Box)	164	200
	<u><u>4,009</u></u>	<u><u>8,235</u></u>

6. RELATED PARTY TRANSACTIONS

One Trustee (2020 – none) received remuneration of £2,395 (2020 - £nil) during the year in respect of her role as Secretary to the Trust. Travel costs reimbursements of £nil (2020 - £1,605) were paid to no Trustee (2020 – eight).

During the year, Mr Andrew Burn, a Trustee, was reimbursed £nil (2020 - £714) from the Trust in respect of administrative expenses incurred.