

**Trustees' Report and
Financial Statements for the year ended 31 October 2024
for
Music in Country Churches**

Stephenson Smart (East Anglia) Limited
Chartered accountants & statutory auditor
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

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for the year ended 31 October 2024**

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Music in Country Churches

Reference and Administrative Details for the year ended 31 October 2024

Patron	His Majesty The King
Trustees	Mr Matthew Rice (Chairman) Mr Robert Abel Smith Mr Nigel Savory Sir John Parsons Mrs Anna Stanton (appointed 17.12.2024)
Director	Dr Philip Burnett
Principal address	PO Box 1645 Oxford OX4 9PE
Website	musicincounrtychurches.org.uk
Registered charity number	801073
Independent auditors	Stephenson Smart (East Anglia) Limited Chartered Accountants & Statutory Auditor 22-26 King Street King's Lynn Norfolk PE30 1HJ
Solicitors	Farrer & Co LLP 65-66 Lincoln's Inn Fields London WC2A 3LH

Music in Country Churches

Trustees' Report for the year ended 31 October 2024

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2024. The Trustees have adopted the provisions of 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).

Objectives and activities

Music in Country Churches was established as a charitable trust in 1989. It has two aims:

- to assist churches in rural regions of England and Wales with holding concerts of classical music.
- to raise funds to assist those churches with the costs of their repair and maintenance.

The Charity is particularly keen to provide performance opportunities to young and emerging musicians.

Achievement and performance

The Charity held concerts at churches in Northleach (Gloucestershire), Chagford (Devon), Clare (Suffolk), Geddington (Northamptonshire), Coleman's Hatch (East Sussex) and King's Lynn (Norfolk) during the year. Donations totalling £9,000 were made to the churches where the concerts were held.

The Trustees have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Financial review

The Charity's investment portfolio was administered by Rathbones Group Plc and in November 2023 the investment portfolio was sold for cash.

Reserves policy

The Trustees define the Charity's reserves as the value of assets over and above those which are required to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the Charity to meet its financial objectives for one year.

Future plans

Further concerts took place during 2025 at Chedworth (Gloucestershire) in May, Ross-On-Wye (Herefordshire) in June, Church Stowe (Northamptonshire) in June, Wickhambrook (Suffolk) in June, Longworth (Oxfordshire) in July, Newton St Cyres (Devon) in July, Bruton (Somerset) in July, Wiveton (Norfolk) in July and Burnham Thorpe (Norfolk) in July.

Structure, governance and management

The Charity is run by a Committee of Trustees who meet at least twice each year, but usually more often, to discuss not only matters of policy and direction, but also to make decisions about the way the Charity is run and to keep a close eye on budgetary matters. The Trustees have the power to appoint new Trustees. Training and induction of new Trustees is undertaken on an informal and continual basis through discussions with existing Trustees and attendance at board meetings.

Music in Country Churches

Trustees' Report for the year ended 31 October 2024

Statement of Trustees' responsibilities

The Trustees 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

Approved by order of the board of Trustees on 26th August 2025 and signed on its behalf by:

.....
Mr M. Rice - Chairman

Report of the Independent Auditors to the Trustees of Music in Country Churches

Opinion

We have audited the financial statements of Music in Country Churches (the 'Charity') for the year ended 31 October 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Music in Country Churches

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following: the nature of the industry and sector, control environment and business performance including the key drivers for remuneration; the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error; results of our enquiries of management; any matters we identified having obtained and reviewed the Charity's documentation of policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of Music in Country Churches

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stephenson Smart (East Anglia) Limited
Chartered Accountants & Statutory Auditor
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date: 26th August 2025

Music in Country Churches

Statement of Financial Activities for the year ended 31 October 2024

		31.10.24 Unrestricted fund £	31.10.23 Total funds £
Income and endowments from	Notes		
Donations and legacies	3	69,573	29,280
Other trading activities	4	36,657	26,935
Investment income	5	<u>240</u>	<u>647</u>
Total		<u>106,470</u>	<u>56,862</u>
Expenditure on			
Charitable activities	6		
Concert expenses		85,481	52,930
Grants payable		9,000	8,000
Support costs		18,686	16,159
Governance costs		<u>4,514</u>	<u>3,644</u>
Total		<u>117,681</u>	<u>80,733</u>
Net gains on investments		<u>367</u>	<u>206</u>
NET INCOME/(EXPENDITURE)		(10,844)	(23,665)
Reconciliation of funds			
Total funds brought forward		<u>14,957</u>	<u>38,622</u>
Total funds carried forward		<u><u>4,113</u></u>	<u><u>14,957</u></u>

The notes form part of these financial statements

Music in Country Churches

Statement of Financial Position 31 October 2024

		31.10.24 Unrestricted fund £	31.10.23 Total funds £
Fixed assets	Notes		
Tangible assets	12	156	209
Investments	13	-	<u>21,745</u>
		156	21,954
Current assets			
Debtors	14	3,136	2,276
Cash at bank		<u>12,883</u>	<u>1,280</u>
		16,019	3,556
Creditors			
Amounts falling due within one year	15	(12,062)	(10,553)
Net current assets		<u>3,957</u>	<u>(6,997)</u>
Total assets less current liabilities		4,113	14,957
NET ASSETS		<u>4,113</u>	<u>14,957</u>
Funds	16		
Unrestricted funds		<u>4,113</u>	<u>14,957</u>
Total funds		<u>4,113</u>	<u>14,957</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th August 2025 and were signed on its behalf by:

.....
Mr M. Rice – Chairman

The notes form part of these financial statements

Music in Country Churches

Statement of Cash Flows for the year ended 31 October 2024

		31.10.24	31.10.23
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>(10,749)</u>	<u>(17,113)</u>
Net cash used in operating activities		<u>(10,749)</u>	<u>(17,113)</u>
 Cash flows from investing activities			
Sale of fixed asset investments		22,112	4,999
Interest received		19	15
Dividends received		<u>221</u>	<u>632</u>
Net cash provided by investing activities		<u>22,352</u>	<u>5,646</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		11,603	(11,467)
Cash and cash equivalents at the beginning of the reporting period		<u>1,280</u>	<u>12,747</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>12,883</u></u>	<u><u>1,280</u></u>

The notes form part of these financial statements

Music in Country Churches

Notes to the Statement of Cash Flows for the year ended 31 October 2024

1. Reconciliation of net expenditure to net cash flow from operating activities

	31.10.24	31.10.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(10,844)	(23,665)
Adjustments for:		
Depreciation charges	53	69
Gain on investments	(367)	(206)
Interest received	(19)	(15)
Dividends received	(221)	(632)
Increase in debtors	(860)	(126)
Increase in creditors	<u>1,509</u>	<u>7,462</u>
Net cash used in operations	<u>(10,749)</u>	<u>(17,113)</u>

2. Analysis of changes in net funds

	At 1.11.23	Cash flow	At 31.10.24
	£	£	£
Net cash			
Cash at bank	<u>1,280</u>	<u>11,603</u>	<u>12,883</u>
Total	<u>1,280</u>	<u>11,603</u>	<u>12,883</u>

The notes form part of these financial statements

Notes to the Financial Statements for the year ended 31 October 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income on listed investments includes all realised and unrealised gains on investment. Dividends are recognised when receivable and the amount can be measured reliably by the Charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% p.a. reducing balance

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Notes to the Financial Statements - continued for the year ended 31 October 2024

1. Accounting policies - continued

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. There are no restricted funds.

Cash and cash equivalents

Cash is represented by cash in hand and deposits held with financial institutions repayable without penalty, net of bank overdrafts which are shown within borrowings in current liabilities

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publicly reported mid-market value.

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain or loss in the Statement of Financial Activities.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in respect of investments as described below.

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

3. Donations and legacies

	31.10.24	31.10.23
	£	£
Donations and gift aid	22,573	19,280
Grants	<u>47,000</u>	<u>10,000</u>
	<u>69,573</u>	<u>29,280</u>

Grants received, included in the above, are as follows:

	31.10.24	31.10.23
	£	£
Concerts	<u>47,000</u>	<u>10,000</u>

4. Other trading activities

	31.10.24	31.10.23
	£	£
Concert income	33,487	23,145
Merchandise sales	780	2,270
Sponsorships	<u>2,390</u>	<u>1,520</u>
	<u>36,657</u>	<u>26,935</u>

5. Investment income

	31.10.24	31.10.23
	£	£
Income from listed investments	221	632
Deposit account interest	<u>19</u>	<u>15</u>
	<u>240</u>	<u>647</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

6. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Concert expenses	85,435	-	46	85,481
Grants payable	-	9,000	-	9,000
Support costs	-	-	18,686	18,686
Governance costs	-	-	4,514	4,514
	<u>85,435</u>	<u>9,000</u>	<u>23,246</u>	<u>117,681</u>

7. Grants payable

	31.10.24 £	31.10.23 £
Grants payable	<u>9,000</u>	<u>8,000</u>

The grants paid to institutions during the year was as follows:

	31.10.24 £	31.10.23 £
Friends of Northleach Church	2,000	-
Chagford PCC	2,000	-
PCC Clare with Poslingford	2,000	-
Geddington PCC	2,000	-
Holy Trinity Colemans Hatch	1,000	-
Warkton PCC	-	2,000
Whitton PCC	-	2,000
Widecombe PCC	-	2,000
Snettisham PCC	-	2,000

8. Support costs

	Management £	Finance £	Governance costs £	Totals £
Concert expenses	-	46	-	46
Support costs	18,583	103	-	18,686
Governance costs	-	-	4,514	4,514
	<u>18,583</u>	<u>149</u>	<u>4,514</u>	<u>23,246</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

9. Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

10. Staff costs

	31.10.24	31.10.23
	£	£
Wages and salaries	10,800	10,800
Other pension costs	<u>137</u>	<u>137</u>
	<u>10,937</u>	<u>10,937</u>

The average monthly number of employees during the year was as follows:

	31.10.24	31.10.23
Staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. 2023 Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	29,280
Other trading activities	26,935
Investment income	<u>647</u>
Total	<u>56,862</u>
Expenditure on Charitable activities	
Concert expenses	52,930
Grants payable	8,000
Support costs	16,159
Governance costs	<u>3,644</u>
Total	<u>80,733</u>
Net gains on investments	<u>206</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

11. 2023 comparatives for the statement of financial activities - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(23,665)
Reconciliation of funds	
Total funds brought forward	38,622
	<hr/>
Total funds carried forward	<u>14,957</u>

12. Tangible fixed assets

	Computer equipment £
Cost	
At 1 November 2023 and 31 October 2024	<u>6,335</u>
Depreciation	
At 1 November 2023	6,126
Charge for year	<u>53</u>
At 31 October 2024	<u>6,179</u>
Net book value	
At 31 October 2024	<u>156</u>
At 31 October 2023	<u>209</u>

13. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Totals £
Market value			
At 1 November 2023	21,606	139	21,745
Disposals	(24,145)	(139)	(24,284)
Fair value movement	<u>2,539</u>	<u>-</u>	<u>2,539</u>
At 31 October 2024	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 October 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2023	<u>21,606</u>	<u>139</u>	<u>21,745</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

14. Debtors: amounts falling due within one year

	31.10.24	31.10.23
	£	£
Other debtors	2,925	2,150
Prepayments	<u>211</u>	<u>126</u>
	<u>3,136</u>	<u>2,276</u>

15. Creditors: amounts falling due within one year

	31.10.24	31.10.23
	£	£
Taxation and social security	53	53
Other creditors	<u>12,009</u>	<u>10,500</u>
	<u>12,062</u>	<u>10,553</u>

16. Movement in funds

	At 1.11.23	Net movement in funds	At 31.10.24
	£	£	£
Unrestricted funds			
General fund	14,957	(10,844)	4,113
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>14,957</u>	<u>(10,844)</u>	<u>4,113</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

16. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	106,470	(117,681)	367	(10,844)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>106,470</u>	<u>(117,681)</u>	<u>367</u>	<u>(10,844)</u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	38,622	(23,665)	14,957
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>38,622</u>	<u>(23,665)</u>	<u>14,957</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,862	(80,733)	206	(23,665)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>56,862</u>	<u>(80,733)</u>	<u>206</u>	<u>(23,665)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	38,622	(34,509)	4,113
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>38,622</u>	<u>(34,509)</u>	<u>4,113</u>

Music in Country Churches

Notes to the Financial Statements - continued for the year ended 31 October 2024

16. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	163,332	(198,414)	573	(34,509)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>163,332</u>	<u>(198,414)</u>	<u>573</u>	<u>(34,509)</u>

17. Related party disclosures

Mr Nigel Savory is a trustee of The Lady Hind Trust from which the Charity received a donation of £12,500 (2023 : £5,000) during the year. Mr Nigel Savory is also a trustee of the Charles Littlewood Hill Trust from which the Charity received a donation of £12,500 (2023 : nil).

Music in Country Churches

Detailed Statement of Financial Activities for the year ended 31 October 2024

	31.10.24 £	31.10.23 £
Income and endowments		
Donations and legacies		
Donations and gift aid	22,573	19,280
Grants	<u>47,000</u>	<u>10,000</u>
	69,573	29,280
Other trading activities		
Concert income	33,487	23,145
Merchandise sales	780	2,270
Sponsorships	<u>2,390</u>	<u>1,520</u>
	36,657	26,935
Investment income		
Income from listed investments	221	632
Deposit account interest	<u>19</u>	<u>15</u>
	<u>240</u>	<u>647</u>
Total incoming resources	106,470	56,862
Expenditure		
Charitable activities		
Merchandise costs	3,799	1,571
Concert expenses	81,636	51,359
Grants to institutions	<u>9,000</u>	<u>8,000</u>
	94,435	60,930
Support costs		
Management		
Wages	10,800	10,800
Pensions	137	137
Insurance	277	215
Stationery, postage and advertising	5,811	3,332
Other office costs	1,505	1,467
Computer equipment	<u>53</u>	<u>69</u>
	18,583	16,020

This page does not form part of the statutory financial statements

Music in Country Churches

Detailed Statement of Financial Activities for the year ended 31 October 2024

	31.10.24 £	31.10.23 £
Management		
Finance		
Bank charges	149	139
Governance costs		
Auditors' remuneration	2,720	2,300
Legal and professional fees	<u>1,794</u>	<u>1,344</u>
	<u>4,514</u>	<u>3,644</u>
Total resources expended	<u>117,681</u>	<u>80,733</u>
Net expenditure before gains and losses	(11,211)	(23,871)
Realised recognised gains and losses		
Gains/(losses) on other investment assets	<u>367</u>	<u>206</u>
Net expenditure	<u>(10,844)</u>	<u>(23,665)</u>

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