

Maxwell Quartet Music (SCIO)

Receipts and Payments Accounts
for the year ended
30 June 2025

Charity No: SC051878

Maxwell Quartet Music (SCIO)

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Trustees' Report

Year ended 30 June 2025

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 30 June 2025.

Reference and Administrative Information

| | |
|-----------------------------|--|
| Charity Name: | Maxwell Quartet Music (SCIO) |
| Charity No: | SC051878 |
| Contact Address: | Sandyknowe 5 Seaton Road Longniddry EH32 0LD |
| Website: | www.maxwellstringquartet.com |
| Trustees | Derek Lewis (Chair) Levon Chilingirian Peter Lofthouse Laura Metcalfe (appointed August 2024) Nichola M. Pritchett Brown (appointed August 2024) |
| Independent Examiner | Suzanne Graham FCCA Hollis Accounting Limited 3 Melville Crescent Edinburgh EH3 7HW |

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Trustees' Report

Year ended 30 June 2025

Structure, Governance and Management

Governing Document

Maxwell Quartet Music (SCIO) has been a charity registered with OSCR since 27 July 2022. It is a Scottish Charitable Unincorporated Association, governed by its constitution which was last amended in July 2022. Trustees are appointed in accordance with the constitution. The minimum number of charity Trustees is three and the maximum is ten. Membership of the charity is as laid out in the constitution.

Recruitment and Appointment of Trustees

Trustees are appointed in accordance with the constitution. The power to appoint and remove Trustees rests with the Trustees. Candidates are selected based on their experience in music, arts administration, education, governance, or charitable leadership. New trustees receive an induction covering the charity's purposes, governance responsibilities, safeguarding, and GDPR requirements.

At present, the Trustees consider that all relevant experience is represented in the current trustee body.

Organisational Structure

The Trustees meet when necessary, and are responsible for the strategic direction, governance and day-to-day running of the charity. The Trustees are considered to be the key management personnel. Bookkeeping is done by an external contractor.

Objectives and Activities

The organization's purposes are, for the public benefit, the advancement, promotion, encouragement and the fostering of public knowledge and appreciation of the art of music, including contemporary chamber music in Scotland and worldwide.

Achievements and Performance

During 2024–25, Maxwell Quartet Music continued to support the artistic, educational, and cultural work of the Maxwell Quartet. Activities focused on three core areas:

a) Performance and Artistic Development

- Supported concerts and performances across Scotland, the UK, and internationally.
- Enabled the development and performance of contemporary chamber music.
- Facilitated collaborations with composers, festivals, and cultural partners.

b) Education and Community Engagement

- Delivered workshops, masterclasses, and educational sessions for young musicians and community groups.
- Provided accessible learning opportunities in East Lothian and beyond.
- Continued developing outreach resources to broaden access to chamber music.

c) Cultural Promotion and Audience Development

- Promoted Scottish chamber music nationally and internationally.
 - Supported digital engagement, recordings, and public facing content.
 - Strengthened relationships with venues, festivals, and cultural organisations.
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Maxwell Quartet Music (SCIO)
Trustees' Report
Year ended 30 June 2025

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Public Benefit

The trustees confirm that the charity's activities provide public benefit in line with its charitable purposes by:

- Increasing access to high quality chamber music
- Supporting the professional development of musicians
- Enhancing cultural participation
- Providing educational opportunities for young people and communities

Financial Review

Income during the year was generated from:

- Donations and supporter contributions
- Performance related income
- Grants from arts and cultural funders
- Recording and project based income

Expenditure included:

- Artist fees and performance costs
- Educational programme delivery
- Marketing and audience development
- Administrative and governance costs

The charity keeps available funds in a current account, The balance of funds at the end of the year was £3,210. A balance of £10,833 was held for restricted purposes as described in note 2 of the financial statements.

The charity also acts as an agency for some of the musicians' commercial activity. This is shown separately in the financial pages.

Charitable Donations:

The trustees record their most grateful thanks to all who have supported the work of the charity in this period including The Albert and Eugenie Frost Music Trust and The McGlashan Trust.

Reserves Policy and Going Concern

The trustees aim to maintain reserves equivalent to 3–6 months of core operating costs to ensure financial stability and manage cash flow variations.

The trustees consider the charity to be able to continue its activities in the coming year.

Risk management

The trustees regularly review risks relating to:

- Financial sustainability
 - Compliance with charity law and GDPR
 - Safeguarding in educational settings
 - Operational risks associated with performances and travel
 - Reputational risk
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Trustees' Report

Year ended 30 June 2025

Mitigation measures include:

- Appropriate insurance
- Financial controls and oversight
- Safeguarding and data protection policies
- Regular trustee review

Plans for the Future

In 2025–26, the charity intends to:


- Build on educational outreach within the East Lothian region
- Support new commissions and contemporary chamber music projects
- Strengthen partnerships with cultural organisations and festivals
- Increase digital engagement and audience reach
- Develop long term funding strategies to support artistic and educational work

These plans directly support the advancement of education and the arts.

Statement of Trustees' Responsibilities

The Trustees must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Charity during the financial year. The Trustees are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Charity at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations. They are also responsible for safeguarding the assets of the Charity and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,


Derek Lewis
Chair and Trustee

Date 26 March 2026

**Independent Examiner's Report to the Trustees of
Maxwell Quartet Music (SCIO)**

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I report on the accounts of the charity for the year ended 30 June 2025, set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 1. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 2. to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: **Suzanne Graham FCCA**

Address Hollis Accounting Limited
3 Melville Crescent
Edinburgh
EH3 7HW

Date:

27/3/26

Maxwell Quartet Music (SCIO)
Receipts and Payments Account
Year ending 30 June 2025

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| | | Unrestricted Funds | Restricted Funds | Total Funds | Unrestricted Funds | Restricted Funds | Total Funds |
|--|------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | Note | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| | | £ | £ | £ | £ | £ | £ |
| <u>Receipts</u> | | | | | | | |
| Donations and grants | 3 | 8,777 | 30,000 | 38,777 | - | - | - |
| Income from charitable activities | | | | | | | |
| Ticket sales | | 1,606 | - | 1,606 | - | - | - |
| Other activities | | - | - | - | - | - | - |
| Total Activities | | 1,606 | - | 1,606 | - | - | - |
| Bank interest | | 22 | - | 22 | - | - | - |
| Other Receipts | | - | - | - | - | - | - |
| <u>Total Receipts</u> | | 10,405 | 30,000 | 40,405 | - | - | - |
| <u>Payments</u> | 4 | | | | | | |
| Costs of generating funds | | - | - | - | - | - | - |
| Charitable activities | | 10,168 | 19,167 | 29,335 | - | - | - |
| Governance costs | | - | - | - | - | - | - |
| | | 10,168 | 19,167 | 29,335 | - | - | - |
| Other costs | | - | - | - | - | - | - |
| <u>Total Payments</u> | | 10,168 | 19,167 | 29,335 | - | - | - |
| Excess of Receipts over Payments for the year before agency fees & transfers | | 237 | 10,833 | 11,070 | - | - | - |
| <u>Agency</u> | | | | | | | |
| Agency income | | 62,376 | - | 62,376 | - | - | - |
| Agency Expenditure | | (59,403) | - | (59,403) | - | - | - |
| Surplus/(deficit) for agency | | 2,973 | - | 2,973 | - | - | - |
| Excess of Receipts over Payments for the year before transfers | | 3,210 | 10,833 | 14,043 | - | - | - |
| <u>Transfers</u> | 2 | - | - | - | - | - | - |
| <u>Excess of Receipts over Payments for the year</u> | | 3,210 | 10,833 | 14,043 | - | - | - |

Maxwell Quartet Music (SCIO)
Statement of Balances
At 30 June 2025

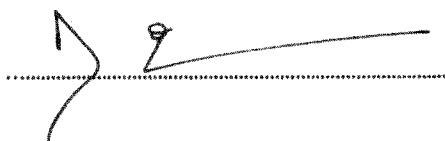
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| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ |
|---|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Note | | | | | | |
| <u>Bank & Cash Balances</u> | | | | | | |
| Bank & deposit balances brought forward | - | - | - | - | - | - |
| Movement in year: | | | | | | |
| Excess of Receipts over Payments for the year | 3,210 | 10,833 | 14,043 | - | - | - |
| Bank & Cash balances carried forward | 3,210 | 10,833 | 14,043 | - | - | - |
| <u>Fixed Assets</u> | 5 | - | - | - | - | - |
| <u>Other Assets</u> | 6 | - | - | - | - | - |
| <u>Liabilities</u> | | | | | | |
| Other liabilities | 7 | 3,320 | 3,000 | 6,320 | - | - |
| Independent examination | | 1,200 | - | 1,200 | - | - |
| | | 4,520 | 3,000 | 7,520 | - | - |

The notes on pages 8 to 10 form an integral part of these accounts.

The accounts were approved by the trustees on 26 March 2026

For and on behalf of all the trustees



Derek Lewis, Chair & Trustee

Maxwell Quartet Music (SCIO)
Notes to the Accounts
Year ending 30 June 2025

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Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

1. Trustee Remuneration and Related Party Transactions

No trustees received payment for contractual services or reimbursement of expenses in the year. No Trustee or person related to a Trustee has a personal interest in any contract or transactions entered into by the charity during the year. There were £2,010 donations by Trustees to the charity.

2. Fund movement

| | At 01.07.24 £ | Income £ | Expenditure £ | Net Agency £ | Transfers £ | At 30.06.25 £ |
|---------------------------|---------------------|-------------|------------------|--------------------|----------------|---------------------|
| Unrestricted funds | | | | | | |
| General Fund | - | 10,405 | (10,168) | 2,973 | - | 3,210 |
| Total unrestricted funds | - | 10,405 | (10,168) | 2,973 | - | 3,210 |
| Restricted Funds | | | | | | |
| Bridging East Lothian | - | 5,000 | (2,500) | - | - | 2,500 |
| East Lothian Residency | - | 25,000 | (16,667) | - | - | 8,333 |
| Total restricted funds | - | 30,000 | (19,167) | - | - | 10,833 |
| Total funds | - | 40,405 | (29,335) | 2,973 | - | 14,043 |

Fund Purposes

Restricted Funds

Restricted funds are those which are required to be used for a specific purpose.

Bridging East Lothian: Funding received from the McGlashan Trust specifically to engage local community groups in high quality music making, specifically targeting those who face barriers to participation within the region.

East Lothian Residency: Funding Received from the Albert and Eugenie Frost Trust to embed the Quartet in the East Lothian region, stimulating string playing in state sector schools, promoting classical chamber music and providing an environment for the Quartet to develop through rehearsal and performance opportunities in all settings, particularly outreach settings.

Unrestricted General Funds

These funds 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.

There were no transfers in the year.

Maxwell Quartet Music (SCIO)
Notes to the Accounts
Year ending 30 June 2025

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| | Unrestricted Funds | Restricted Funds | Total | Unrestricted Funds | Restricted Funds | Total |
|----------------------------------|--------------------|------------------|---------------|--------------------|------------------|----------|
| | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ |
| 3. Donations and Grants | | | | | | |
| Grants received in prior year | 5,000 | - | 5,000 | - | - | - |
| Donations received in prior year | 2,110 | - | 2,110 | - | - | - |
| Grants | - | 30,000 | 30,000 | - | - | - |
| Donations | 526 | - | 526 | - | - | - |
| Gift Aid | 1,141 | - | 1,141 | - | - | - |
| | <u>8,777</u> | <u>30,000</u> | <u>38,777</u> | <u>-</u> | <u>-</u> | <u>-</u> |

| | Unrestricted Funds | Restricted Funds | Total | Unrestricted Funds | Restricted Funds | Total |
|------------------------------------|--------------------|------------------|---------------|--------------------|------------------|----------|
| | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ |
| 4. Analysis of Payments | | | | | | |
| Cost of Generating Funds | | | | | | |
| Fundraising | - | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Charitable activities | | | | | | |
| Administration (prior year) | 2,338 | - | 2,338 | - | - | - |
| Administration | 6,796 | - | 6,796 | - | - | - |
| Bank fees | 85 | - | 85 | - | - | - |
| Insurance | 231 | - | 231 | - | - | - |
| Subscriptions | 90 | - | 90 | - | - | - |
| Musician fees | - | 17,162 | 17,162 | - | - | - |
| Travel & accommodation | 528 | 2,005 | 2,533 | - | - | - |
| Venue hire | 100 | - | 100 | - | - | - |
| Other expenses | - | - | - | - | - | - |
| | <u>10,168</u> | <u>19,167</u> | <u>29,335</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Governance Costs | | | | | | |
| Accounts & Independent Examination | - | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Other costs | - | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>10,168</u> | <u>19,167</u> | <u>29,335</u> | <u>-</u> | <u>-</u> | <u>-</u> |

5. Fixed Assets

There are no fixed assets held by the charity.

| | Unrestricted Funds | Restricted Funds | Total | Unrestricted Funds | Restricted Funds | Total |
|-----------------|--------------------|------------------|----------|--------------------|------------------|----------|
| | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ |
| 6. Other Assets | | | | | | |
| Other assets | - | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

Maxwell Quartet Music (SCIO)
Notes to the Accounts
Year ending 30 June 2025

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| 7. Other Liabilities | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
|---------------------------------|--------------|--------------|--------------|--------------|------------|----------|
| | Funds | Funds | | Funds | Funds | |
| | 2025 | 2025 | | 2024 | 2024 | |
| | £ | £ | | £ | £ | |
| Independent Examination accrual | 1,200 | - | 1,200 | - | - | - |
| Other liabilities (fees due) | 3,320 | 3,000 | 6,320 | - | - | - |
| | <u>4,520</u> | <u>3,000</u> | <u>7,520</u> | <u>-</u> | <u>-</u> | <u>-</u> |