



**Surrey Hills International Music Festival (trading
as Investec International Music Festival)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended

30 September 2020

Charitable Incorporated Organisation (CIO) number 1171264

Surrey Hills International Music Festival (trading as Investec International Music Festival)

REFERENCE AND ADMINISTRATION DETAILS

CIO name	Surrey Hills International Music Festival	
CIO number	1171264	
Principal office	The Lodge Upper Street Shere Surrey GU5 9JA	
Trustees	Julia Pearson Gary Lloyd Diana Foster-Kemp Henry Pearson George Burnett Lyn Litchfield Cindy Peck	Chairman <i>(resigned as Trustee 18 March 2020)</i> <i>(appointed as Trustee 15 June 2020)</i>
Committee	Julia Pearson Gary Lloyd Diana Foster-Kemp Patricia Jubert Henry Pearson Wu Qian George Burnett Lyn Litchfield Cindy Peck	Chairman Treasurer Secretary and Friends' Administrator <i>(resigned from Committee 18 March 2020)</i> Secretary and Friends' Administrator <i>(appointed to Committee 18 March 2020)</i> Adviser on Governance and IT matters Artistic Director <i>(appointed to Committee 15 June 2020)</i>
Festival Management Services	Roseland Services Ltd (Isabel Dawson)	
Bank	Lloyds Bank plc	

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Trustees' Report for the year to September 2020

1. About the Festival

The Festival is a Charitable Incorporated Organisation (CIO), it was renamed during the year (on 8 March 2020) as the Surrey Hills International Music Festival (at the request of principal sponsor Investec Wealth & Investment), but it still trades as the Investec International Music Festival, it retains Registered Charity No. 1171264.

The address of the Festival is:

The Lodge
Upper Street
Shere, Guildford
Surrey, GU5 9JA

The Festival was founded by professional musician and entrepreneur Tessa Marchington and international pianist Wu Qian who acts as Artistic Director.

The Trustees during the year to 30 September 2020 were:

Mrs Julia Pearson	Chairman
Mr Gary Lloyd	Treasurer
Mrs Diana Foster-Kemp	Secretary and Friends' Administrator (resigned 18 March 2020)
Dr Henry Pearson	Adviser on Governance and IT matters
Mr George Burnett	
Mrs Lyn Litchfield	
Mrs Cindy Peck	(appointed 15 June 2020)

2. The Festival's management structure

IIMF is run day-to-day by a Management Committee which meets on a regular basis and is comprised of the Festival Trustees, Patricia Jubert (appointed as Secretary and Friends' Administrator on 18 March 2020), and Artistic Director Wu Qian. Roseland Services Ltd continued to provide a part-time Festival Manager (currently Isabel Dawson). The Festival Manager also attends Management Committee meetings. Diana Foster-Kemp retired from the Management Committee during the year as she and her husband were moving away from the area. We are very grateful to Diana for her many years of dedication to the Festival acting as Secretary and Friends' Administrator with diligence and wisdom.

3. The Festival's activities and objectives in the year

The Festival has brought world-class artists to perform annually in intimate venues in the Surrey Hills and surrounding area for more than a decade.

2020 started with a Party and musical interlude for approximately fifty Festival Friends and other guests on Sunday 19 January held at the Chairman's House in Shere. The Festival sees this annual event as an important element of its charitable commitment to musical education. The musical interlude was provided by saxophonist Jonathan Radford a Musicians' Company Yeoman.

The Covid-19 pandemic then struck, and the rest of the 2020 Festival Season had to be cancelled. Instead, a virtual season was created and made available to Friends of the Festival and other interested audience members. This involved the release on YouTube of recorded talks by Sandy Burnett on three of the planned concerts supported by Spotify play lists of the pieces that would have been performed and of the artists.

In spite of the pandemic, the element of the Festival's charitable support (with £4,000 per annum funding from Festival Friends and a specific grant from the Community Foundation for Surrey) of the Strings Scheme, administered by the Royal Grammar School Guildford was able to continue, initially in virtual form. The Scheme provides violin and cello tuition to pupils at three Guildford primary schools under the expert tuition of professional musicians. The Scheme has led to the creation of a string orchestra of pupils from years 5 and 6 who decide to carry on learning.

4. Financial review and statement on reserves

The Festival carefully manages its budgets as ticket sales rarely cover concert costs. The Committee members serve voluntarily and for no remuneration. The Festival sponsorship by Investec W&I continued at a reduced level in spite of the cancellation of the 2020 season, and they have stated they will continue to support the Festival for the 2021 season.

With careful husbandry and the generosity of sponsors, Friends and other donors, the Festival's financial position was maintained during the year to 30 September 2020, with a net increase in Unrestricted funds of £4,670 and a net increase in Restricted funds of £1000.

Principal sources of funds were:

- Continuing sponsorship from Investec W&I and some individual donors
- Contributions from Festival Friends and the Directors' Circle
- A grant from the Community Foundation for Surrey to cover the costs of extending the RGS Strings Scheme to Boxgrove School

The principal expenditure has been on the early, pre-cancellation concert advertising and promotion, the Strings Scheme, and the cost of £8,989 for the Festival Manager. The Management Committee agreed that the Festival Manager's services should be retained during the 2020 in order to curate the virtual Festival and continue with the planning of the 2021, 2022 and 2023 Seasons. Governance costs consisted entirely of necessary expenses incurred during committee duties.

Consistent with the Festival's policy of retaining sufficient cash reserves to act as working capital for each year's activities and to act as a buffer against uncertainties in sponsorship income, an Unrestricted balance of £62,101 and a Restricted balance of £1000 have been carried forward as at 30 September 2020.

5. The outlook for the future

The Investec International Music Festival is a much-loved local event. We look forward to an exciting future, with an increasing profile on the national scene, a solid financial base, enthusiastic audiences, and exciting programming for the seasons to come.

For the 2021 season we are hoping to increase our corporate sponsorship.

2021 will see the launch of an annual Pilgrims' Concert & Guided Walk revealing the beauty of the Surrey Hills, beginning with a walk to the church of St-Martha-on-the-Hill, where an outstanding young professional musician will perform.

The 2021 Festival is planned to feature three new venues, Holy Trinity Bramley, the Stone Hall at West Horsley Place, an intimate venue in a historic building and (subject to confirmation) Hatchlands Park home of the Cobbe collection of historic keyboard instruments, one of which would be played by Wu Qian as part of a delayed Beethoven celebration also featuring poetry readings by Ruth Padel.

Artists will include Paula Chateauneuf, virtuoso lutenist playing a programme of Tudor music at West Horsley Place, the world-renowned Tallis Scholars, Festival favourite Juho Pohjonen returning to play again with Wu Qian at Holy Trinity Bramley, and saxophonist Jess Gillam playing with Alexander Sitkovetsky and 'friends' at Holy Trinity Guildford.

The programme has been designed to form a 'Chamber Season' giving maximum flexibility to meet uncertain Covid-19 restrictions.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE FINANCIAL STATEMENTS OF THE CHARITY
For the year ended 30 September 2020**

I report on the accounts of the charity for the year ended 30 September 2020, which are set out on pages F1 to F4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

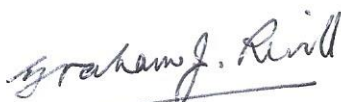
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



GJ Revill ACIB

7 December 2020

Fairview, Pilgrims Way, Westhumble, Surrey RH5 6AP

Surrey Hills International Music Festival (trading as Investec International Music Festival)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Incoming resources	1				
<i>Incoming resources from charitable activities</i>					
Concert ticket sales		0	0	0	29,934
Programme sales & advertising revenues		625	0	625	2,900
Contributions from Friends		4,490	0	4,490	5,420
Contributions from Directors' Circle		3,900	0	3,900	3,680
<i>Incoming resources from generated funds</i>					
Sponsorship & other donations		21,908	1,000	22,908	55,785
Grants		0	0	0	8,100
Income tax recoverable through Gift Aid		1,948	0	1,948	5,929
Total incoming resources		32,871	1,000	33,871	111,748
Resources expended					
<i>Charitable activities</i>					
Concert performers' fees		178	0	178	41,671
Hire of concert venues & instruments		420	0	420	9,847
Ticket agent sales commission		946	0	946	3,582
New commissioned work		0	0	0	15,774
Promotion, advertising & programme costs		6,620	0	6,620	8,977
Concert food, drink & other costs		0	0	0	1,035
Support of Strings Scheme in Schools		9,808	0	9,808	14,935
Festival Friends' events		275	0	275	115
<i>Governance costs</i>		9,954	0	9,954	12,020
Total resources expended		28,201	0	28,201	107,956
Net incoming/(outgoing) resources and net movement in funds		4,670	1,000	5,670	3,792
Transfers		0	0	0	0
Fund balances brought forward		57,431	0	57,431	53,639
Fund balances carried forward		62,101	1,000	63,101	57,431

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on page 4 form part of these financial statements.

Surrey Hills International Music Festival (trading as Investec International Music Festival)

BALANCE SHEET

As at 30 September 2020

	Notes	2020		2019	
		£	£	£	£
Current assets					
Debtors & prepayments	3	2,598		5,929	
Cash at bank		62,234		55,584	
		<u>64,832</u>		<u>61,513</u>	
Creditors falling due within one year					
Creditors & accruals	4	(1,731)		(4,082)	
		<u></u>	63,101	<u></u>	57,431
Net current assets/(liabilities)			63,101		57,431
Total assets less current liabilities			<u>63,101</u>		<u>57,431</u>
Capital & reserves					
Restricted income funds			1,000		0
Unrestricted income funds			62,101		57,431
			<u>63,101</u>		<u>57,431</u>
Total charity funds	5		<u>63,101</u>		<u>57,431</u>

The notes on page F4 form part of these accounts.

The financial statements were approved by the trustees on 7 December 2020.

Julia P. Pearson

Julia P Pearson

Chairman of trustees on behalf of the trustees

Surrey Hills International Music Festival (trading as Investec International Music Festival)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2020

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They comply with the 2005 Statement of Recommended Practice for Accounting and Reporting by Charities. Charitable status was granted on 20 February 2012. The Festival became registered as a Charitable Incorporated Organisation (CIO) on 24 January 2017 and all activities of the previous charity were absorbed into the CIO with effect from that date.

Incoming resources

Incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable. Income is generated principally from the sale of tickets, programmes and refreshments at the festival concerts, together with donations from the Friends of the Investec International Music Festival and other donors and sponsors.

Fund accounting

Unrestricted funds are available to use to further any of the purposes of the charity. Designated funds are unrestricted funds which have been set aside to fund particular future activities of the charity. Restricted funds are donated for particular areas of the charity work or for specific projects.

Resources expended

Resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. The costs of each category of charitable activity are the direct costs of that activity, including any attributable VAT that cannot be recovered. Governance costs include all costs of compliance with constitutional and statutory requirements, including legal fees, insurance, the costs of meetings and other administrative support costs.

2 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

3 Debtors

	2020	2019
	£	£
Gift Aid recoverable	1,948	5,929
Sundry debtors & prepayments	650	0
	<u>2,598</u>	<u>5,929</u>

4 Creditors falling due within one year

	2020	2019
	£	£
Creditors & accruals	1,731	4,082
	<u>1,731</u>	<u>4,082</u>

5 Charity funds

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2020	2019
	£	£	£	£
Closing balances made up as follows:				
Net incoming/(outgoing) resources	62,101	1,000	63,101	57,431
Restricted funds brought forward:				
Commissioned work	0	0	0	0
	<u>62,101</u>	<u>1,000</u>	<u>63,101</u>	<u>57,431</u>