

REGISTERED CHARITY NUMBER: 1192703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
HASTINGS INTERNATIONAL PIANO

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

HASTINGS INTERNATIONAL PIANO
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FOR THE YEAR ENDED 30 JUNE 2022

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HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. 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

Objectives and aims

The object for which the charity was formed and principal activity continues to be to advance, improve and maintain public education in, and appreciation of, the art of music in all its aspects. In particular by staging a biennial international piano festival and international piano concerto competition in Hastings, East Sussex and providing public concerts and recitals, together with year round educational activities and other musical events designed to encourage the appreciation of music among all age groups.

Significant activities

The Hastings International Piano Concerto Competition was held in February/March 2022 at the White Rock Theatre, Hastings and attracted competitors from around the world and an audience of all age groups. The competition provided twelve semi-finalists with the chance to perform a full concerto with The Royal College of Music Prince Consort Orchestra and six finalists the opportunity to perform a complete piano concerto with the Royal Philharmonic Orchestra.

A number of successful concerts were held throughout the year, including artists such as Mitsuko Uchida and Lucy Parham.

The charity has developed an exceptional year-round engagement programme to take high-quality music into the local community. Through its work with local schools we have given numerous children the opportunity to attend youth workshops, performances and masterclasses.

Public benefit

In setting the charity's objectives and planning its activities, the trustees have given consideration to and complied with the public benefit guidance published by the Charity Commission for England and Wales.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a surplus of £975 (2021: surplus of £10) for the year and the Balance Sheet shows funds of £985 (2021: £10).

This was the first year of activity for the charity and it has been a challenging year due to the ongoing effects of Covid and the cost of living crisis.

Reserves policy

The charity retains sufficient funds for a minimum of three months net expenditure costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) and was established by a constitution registered with the Charity Commission on 8 December 2020.

Recruitment and appointment of new trustees

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

HASTINGS INTERNATIONAL PIANO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day operations of the charity are run by a Managing Director and General Manager. The Board of Trustees meets quarterly to manage the affairs of the charity and to provide strategic oversight and financial governance of the charity.

Induction and training of new trustees

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These will cover:

- The obligations of the trustees
- The main documents which set out the operational framework for the charity
- Resourcing and the current financial position as set out in the latest published accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity is subject to Financial, Legislative and Operational Risks and has taken steps to mitigate such risks.

Financial Risk

The charity aims to diversify its sources of funding, which are primarily from its operations (including ticket sales and competition entry fees), private donations and grants. The charity is actively pursuing grants to assist with its outreach plans, in particular for the educational events planned as part of Hastings International Piano Festival. Hastings International Piano maintains a multi-tiered patrons' scheme to encourage support for the concerto competition and the piano festival. The charity is also pro-active in encouraging support from local organisations and businesses.

Legislative Risk

The charity maintains a Risk Register for its health and safety at their events. Procedures are in place to ensure compliance with child protection, health and safety of staff, volunteers, competitors, adjudicators and audience members. In 2022 the charity continued to take measures to comply with additional health and safety measures for live events due to Covid-19 and increased use of virtual events to ensure staff and volunteers' safety.

Operational Risk

As well as the risks outlined above, the charity faces additional operational risks, including the risk of unavailability of venues on desired dates, lack of competitors, unavailability of adjudicators and reduced audience members. In 2022 the charity continued to have to deal with uncertainties and restrictions arising from coronavirus (Covid-19) in planning activities. These risks are mitigated in the development of our strategic plan, which allows for the diversification of funding, activities and venues, and in the agile management of our operations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1192703

HASTINGS INTERNATIONAL PIANO

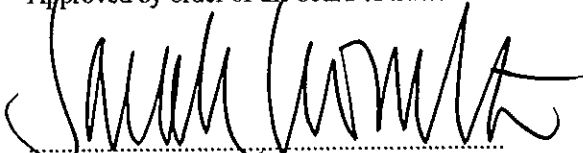
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Registered office
White Rock Theatre
White Rock
Hastings
East Sussex
TN34 1JY

Trustees
Mrs S H Kowitz
Dr R Wray
Ms G E Graham
J Marten
M Lam
Mrs J Gilbert
A Keith (appointed 27.4.22)
J Yeo MBE (appointed 27.4.22)

Independent Examiner
S G Whorlow FCA
Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

Approved by order of the board of trustees on 15/9/22 and signed on its behalf by:


.....
Mrs S H Kowitz - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HASTINGS INTERNATIONAL PIANO

Independent examiner's report to the trustees of Hastings International Piano ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Charity (and also its directors for the purposes of company law) 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 your charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



S G Whorlow FCA
Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

Date: 18th October 2022

HASTINGS INTERNATIONAL PIANO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

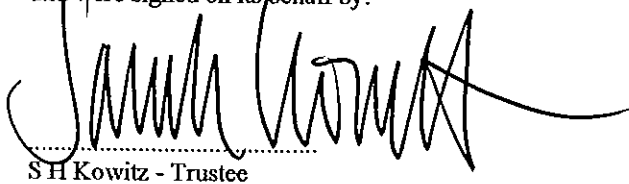
				Year Ended 30.6.22 Total funds £	Period 8.12.20 to 30.6.21 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		296,407	-	296,407	10
Charitable activities					
Piano Competition		74,033	-	74,033	-
Piano Concert		15,671	-	15,671	-
Investment income	2	<u>3</u>	<u>-</u>	<u>3</u>	<u>-</u>
Total		<u>386,114</u>	<u>-</u>	<u>386,114</u>	<u>10</u>
EXPENDITURE ON					
Raising funds		1,041	-	1,041	-
Charitable activities					
Piano Competition		172,089	-	172,089	-
Piano Concert		28,486	-	28,486	-
General and support costs		<u>183,523</u>	<u>-</u>	<u>183,523</u>	<u>-</u>
Total		<u>385,139</u>	<u>-</u>	<u>385,139</u>	<u>-</u>
NET INCOME		975	-	975	10
RECONCILIATION OF FUNDS					
Total funds brought forward		10	-	10	-
TOTAL FUNDS CARRIED FORWARD		<u>985</u>	<u>-</u>	<u>985</u>	<u>10</u>

HASTINGS INTERNATIONAL PIANO

BALANCE SHEET
30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
CURRENT ASSETS					
Debtors	7	11,457	-	11,457	-
Cash at bank		<u>30,102</u>	<u>-</u>	<u>30,102</u>	<u>10</u>
		41,559	-	41,559	10
CREDITORS					
Amounts falling due within one year	8	(40,574)	-	(40,574)	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>985</u>	<u>-</u>	<u>985</u>	<u>10</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>985</u>	<u>-</u>	<u>985</u>	<u>10</u>
NET ASSETS		<u>985</u>	<u>-</u>	<u>985</u>	<u>10</u>
FUNDS	9				
Unrestricted funds				<u>985</u>	<u>10</u>
TOTAL FUNDS				<u>985</u>	<u>10</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15/9/22
and were signed on its behalf by:



SH Kowitz - Trustee

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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.

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.

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

2. INVESTMENT INCOME

	Year Ended	Period
	30.6.22	8.12.20
	£	to
		30.6.21
	£	£
Bank interest received	3	-

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.6.22 £	Period 8.12.20 to 30.6.21 £
Independent examiner's fees for the examination of the financial statements	900	-
Independent examiner's fees for accountancy services	<u>914</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the period ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the period ended 30 June 2021.

5. STAFF COSTS

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

	Year Ended 30.6.22	Period 8.12.20 to 30.6.21
Administration	<u>1</u>	<u>-</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>10</u>	<u>-</u>	<u>10</u>
NET INCOME	<u>10</u>	<u>-</u>	<u>10</u>
TOTAL FUNDS CARRIED FORWARD	<u>10</u>	<u>-</u>	<u>10</u>

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Other debtors	11,006	-
Prepayments and accrued income	<u>451</u>	<u>-</u>
	<u>11,457</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	21,194	-
Social security and other taxes	621	-
Other creditors	5,749	-
Accrued expenses	<u>13,010</u>	<u>-</u>
	<u>40,574</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	10	975	985
	<u>10</u>	<u>975</u>	<u>985</u>
TOTAL FUNDS	<u>10</u>	<u>975</u>	<u>985</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	386,114	(385,139)	975
	<u>386,114</u>	<u>(385,139)</u>	<u>975</u>
TOTAL FUNDS	<u>386,114</u>	<u>(385,139)</u>	<u>975</u>

HASTINGS INTERNATIONAL PIANO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

9. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	Net movement in funds £	At 30.6.21 £
Unrestricted funds		
General fund	10	10
	<hr/>	<hr/>
TOTAL FUNDS	10	10

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10	-	10
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	10	-	10

10. **RELATED PARTY DISCLOSURES**

During the year donations totalling £23,000 were received from trustees of the charity. In addition, a donation of £50,000 was received from the Kowitz Family Foundation (UK) Limited, a charity in which Mrs S H Kowitz is a trustee. There were no conditions attached to the donations.

During the year the charity made use of Fairlight Hall Estates, a business owned by a close family member of Mrs S H Kowitz, to reduce expenses with regards to events held by the charity. £10,228 was charged to the charity during the year by Fairlight Hall Estates, being less than the actual cost incurred by the business. As at 30 June 2022 £8,676 was due to Fairlight Hall Estates.