

THE HAMPSTEAD CHURCH MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2023

Incoming resources	Notes	<i>Unrestricted</i>	<i>Unrestricted</i>	<i>Restricteed</i>	<i>Total</i>	<i>Total</i>
		<i>General Fund</i>	<i>Investment Fund</i>	<i>Funds</i>	<i>2023</i>	<i>2022</i>
		£	£	£	£	£
Donations		70.00	-	-	70.00	70.00
Tax recovered		17.50	-	-	17.50	17.50
Investment income		<u>105,968.52</u>	<u>-</u>	<u>2,297.81</u>	<u>108,266.33</u>	<u>102,546.66</u>
<b>Total incoming resources</b>		<b>106,056.02</b>	<b>-</b>	<b>2,297.81</b>	<b>108,353.83</b>	<b>102,634.16</b>
<b>Resources expended</b>						
Administration		28.78	-	-	28.78	-
Grants	4	<u>108,172.50</u>	<u>-</u>	<u>1,986.58</u>	<u>110,159.08</u>	<u>99,427.73</u>
<b>Total resources expended</b>		<b>108,201.28</b>	<b>-</b>	<b>1,986.58</b>	<b>110,187.86</b>	<b>99,427.73</b>
<b>Net incoming resources for year</b>		<b>(2,145.26)</b>	<b>-</b>	<b>311.23</b>	<b>(1,834.03)</b>	<b>3,206.43</b>
Change in value of investments	5	<u>-</u>	<u>306,806.00</u>	<u>(2,016.00)</u>	<u>304,790.00</u>	<u>(410,422.00)</u>
<b>Net movement in funds</b>		<b>(2,145.26)</b>	<b>306,806.00</b>	<b>(1,704.77)</b>	<b>302,955.97</b>	<b>(407,215.57)</b>
<b>Balances at start of year</b>		<b>80,105.06</b>	<b>3,653,012.00</b>	<b>50,795.89</b>	<b>3,783,912.95</b>	<b>4,191,128.52</b>
<b>Balances carried forward at year end</b>		<b>77,959.80</b>	<b>3,959,818.00</b>	<b>49,091.12</b>	<b>4,086,868.92</b>	<b>3,783,912.95</b>

THE HAMPSTEAD CHURCH MUSIC TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

Investments at market value	Notes	<i>Unrestricted</i>	<i>Unrestricted</i>	<i>Restricteed</i>	<i>Total</i>	<i>Total</i>
		<i>General Fund</i>	<i>Investment Fund</i>	<i>Funds</i>	<i>2023</i>	<i>2022</i>
		£	£	£	£	£
Investments at market value	5,6		3,959,818.00	41,244.00	4,001,062.00	3,696,272.00
Cash at bank and on deposit		<u>91,869.80</u>	<u>-</u>	<u>7,847.12</u>	<u>99,716.92</u>	<u>103,080.95</u>
<b>Total assets</b>		<b>91,869.80</b>	<b>3,959,818.00</b>	<b>49,091.12</b>	<b>4,100,778.92</b>	<b>3,799,352.95</b>
less liabilities	7	<u>13,910.00</u>	<u>-</u>	<u>-</u>	<u>13,910.00</u>	<u>15,440.00</u>
<b>NET ASSETS</b>		<b>77,959.80</b>	<b>3,959,818.00</b>	<b>49,091.12</b>	<b>4,086,868.92</b>	<b>3,783,912.95</b>

SIGNED

Bryan Sanderson Trustee

Inigo Woolf Trustee

insert date

**THE HAMPSTEAD CHURCH MUSIC TRUST**

**Notes to the financial statements**

**Note 1 - Accounting basis**

These financial statements are prepared on a receipts and payments basis with the exception the inclusion of grants approved but not paid before the year end (Note 7) and the revaluation of investments to market value at the year end (Note 5).

**Note 2 - Unrestricted Fund**

The Unrestricted Fund is divided into the Unrestricted General Fund and the Unrestricted Investment Fund. The latter is a long term investment fund and comprises the unrestricted investments of the Trust the income from which funds the Trust's principal grant-making activities. All the unrestricted income of the Trust, including the income from the investments in the Unrestricted Investment Fund, is credited to the Unrestricted General Fund, out of which the grants (other than grants from the Restricted Funds) and other outgoings are paid.

**Note 3 - Restricted Funds**

The Restricted Funds comprise:

(a) the **Martindale Sidwell Memorial Fund** whose object is to establish a recital fund for young musicians, particularly those associated with Hampstead Parish Church; and

(b) the **Barney Rodgers Memorial Fund** which is for the benefit of the junior choir at Hampstead Parish Church but which, in the event that the junior choir is disbanded, may be used to support the music at Hampstead Parish Church.

	<i><b>Martindale Sidwell Memorial Fund</b></i>	<i><b>Barney Rodgers Memorial Fund</b></i>	<i><b>Total</b></i>
	<i><b>£</b></i>	<i><b>£</b></i>	<i><b>£</b></i>
<b>Balance 1 January 2023</b>	21,750.45	29,045.44	50,795.89
Incoming resources	981.38	1,316.43	2,297.81
Outgoing resources	(1,200.00)	(786.58)	(1,986.58)
Change in value of investments (Note 7)	<u>(396.00)</u>	<u>(1,620.00)</u>	<u>(2,016.00)</u>
<b>Balance 31 December 2023</b>	<b><u>21,135.83</u></b>	<b><u>27,955.29</u></b>	<b><u>49,091.12</u></b>
<b>Represented by:</b>			
Investments at market value (Note 7)	16,471.00	24,773.00	41,244.00
Cash at bank and on deposit	<u>4,664.83</u>	<u>3,182.29</u>	<u>7,847.12</u>
	<b><u>21,135.83</u></b>	<b><u>27,955.29</u></b>	<b><u>49,091.12</u></b>

**Note 4 - Grants**

	<i><b>Unrestricted General Fund</b></i>	<i><b>Restricteed Funds</b></i>	<i><b>Total 2023</b></i>	<i><b>Total 2022</b></i>
Hampstead Parish Church	64,710		64,710	58,418
Hampstead Collective	15,000		15,000	20,000
Hampstead Community Choir	900		900	2,000
Hampstead Chamber Choir	5,750		5,750	1,400
St Mary the Virgin Church	10,000		10,000	10,000
Belsize Baroque Orchestral Society	1,500		1,500	-
Choir of the 21st Century	-		-	1,650
All Hallows w St Stephens Church	4,463		4,463	-
London Festival Contemporary Church Music	4,040		4,040	1,320
Heath Street Baptist Church	-		-	3,000
Sarum Consort	1,810		1,810	-
	-		-	-
Unrestricted General Fund	108,173		108,173	97,788
Martindale Sidwell Memorial Fund		1,200	1,200	-
Barney Rodgers Memorial Fund	-	787	787	1,640
	<b><u>108,173</u></b>	<b><u>1,987</u></b>	<b><u>110,159</u></b>	<b><u>99,428</u></b>

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

**Note 5 - Change in value of investments**

	<i>Balance</i> <i>1 January 2023</i>	<i>Invested/ sold</i>	<i>Gains/ losses</i>	<i>Balance</i> <i>1 December 2023</i>
	£	£	£	£
<b>Unrestricted</b>				
M & G Charifund	162,661.00	-	(3,822.00)	158,839.00
Central Board of Finance of the Church of England:				
Global Equity Fund	734,311.00	-	109,443.00	843,754.00
Investment Fund	1,099,426.00	-	103,438.00	1,202,864.00
Newton Growth & Income Fund for Charities	1,656,614.00	-	97,747.00	1,754,361.00
<b>Total Unrestricted</b>	<b>3,653,012.00</b>	<b>-</b>	<b>306,806.00</b>	<b>3,959,818.00</b>
<b>Restricted</b>				
<b>The Martindale Sidwell Memorial Fund</b>				
M & G Charifund	16,867.00	-	(396.00)	16,471.00
<b>The Barney Rodgers Memorial Fund</b>				
CBF Property Fund	26,393.00	-	(1,620.00)	24,773.00
<b>Total Restricted</b>	<b>43,260.00</b>	<b>-</b>	<b>(2,016.00)</b>	<b>41,244.00</b>

**Note 6 - Investments at cost**

	<i>No. of units</i> <i>1 January 2023</i>	<i>invested (sold)</i>	<i>No. of units</i> <i>31 December 2023</i>	<i>Cost</i> <i>£</i>
<b>Unrestricted</b>				
M & G Charifund income units	11,069.00	-	11,069.00	161,183.32
Central Board of Finance of the Church of England :				
Global Equity Fund units	278,834.64	-	278,834.64	440,000.00
Investment Fund units	53,211.61	-	53,211.61	724,949.90
Newton Growth & Income Fund for Charities	1,060,164.80	-	1,060,164.80	1,197,810.84
				<b>2,523,944.06</b>
<b>Restricted</b>				
<b>The Martindale Sidwell Memorial Fund</b>				
M & G Charifund income units	1,147.81	-	1,147.81	11,890.48
<b>The Barney Rodgers Memorial Fund</b>				
Central Board of Finance of the Church of England :				
Property Fund units	20,221.63	-	20,221.63	25,000.00
				<b>36,890.48</b>

**Note 7 - Liabilities**

The liabilities comprise grants approved but not paid before the year end.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSTEAD CHURCH MUSIC TRUST (Charity no. 269427)**

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023

**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 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility:

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

**Basis of Independent Examiner's Statement**

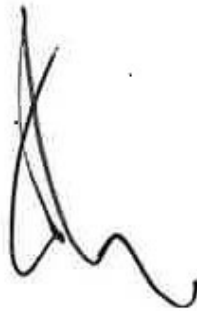
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 material matters have come to my attention which give me cause to believe that, in any material respect:

- (i) accounting records were not kept in accordance with section 130 of the Act or
- (ii) the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed: Dee Thomas

Date: 16 January 2024

Address: 5 Bingham Close  
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