

THE HAMPSTEAD CHURCH MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2024

	Notes	<i>Unrestricted General Fund</i> £	<i>Unrestricted Investment Fund</i> £	<i>Restricteed Funds</i> £	<i>Total 2024</i> £	<i>Total 2023</i> £
Incoming resources						
Donations		70.00	-	-	70.00	70.00
Tax recovered		17.50	-	-	17.50	17.50
Investment income		<u>107,040.55</u>	<u>-</u>	<u>2,369.67</u>	<u>109,410.22</u>	<u>108,266.33</u>
Total incoming resources		107,128.05	-	2,369.67	109,497.72	108,353.83
Resources expended						
Administration		36.00	-	-	36.00	28.78
Grants	4.00	<u>107,582.95</u>	<u>-</u>	<u>1,156.67</u>	<u>108,739.62</u>	<u>110,159.08</u>
Total resources expended		107,618.95	-	1,156.67	108,775.62	110,187.86
Net incoming resources for year		(490.90)	-	1,213.00	722.10	(1,834.03)
Change in value of investments	5.00	<u>-</u>	<u>209,477.00</u>	<u>567.00</u>	<u>210,044.00</u>	<u>304,790.00</u>
Net movement in funds		(490.90)	209,477.00	1,780.00	210,766.10	302,955.97
Balances at start of year		77,959.80	3,959,818.00	49,091.12	4,086,868.92	3,783,912.95
Balances carried forward at year end		77,468.90	4,169,295.00	50,871.12	4,297,635.02	4,086,868.92

THE HAMPSTEAD CHURCH MUSIC TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	<i>Unrestricted General Fund</i> £	<i>Unrestricted Investment Fund</i> £	<i>Restricteed Funds</i> £	<i>Total 2024</i> £	<i>Total 2023</i> £
Investments at market value	5,6		4,169,295.00	41,811.00	4,211,106.00	4,001,062.00
Cash at bank and on deposit		<u>86,108.90</u>	<u>-</u>	<u>9,060.12</u>	<u>95,169.02</u>	<u>99,716.92</u>
Total assets		86,108.90	4,169,295.00	50,871.12	4,306,275.02	4,100,778.92
less liabilities	7.00	<u>8,640.00</u>	<u>-</u>	<u>-</u>	<u>8,640.00</u>	<u>13,910.00</u>
NET ASSETS		77,468.90	4,169,295.00	50,871.12	4,297,635.02	4,086,868.92

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>Martindale Sidwell Memorial Fund</i>	<i>Barney Rodgers Memorial Fund</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Balance 1 January 2024	21,135.83	27,955.29	49,091.12
Incoming resources	1,033.02	1,336.65	2,369.67
Outgoing resources	(700.00)	(456.67)	(1,156.67)
Change in value of investments (Note 7)	<u>429.00</u>	<u>138.00</u>	<u>567.00</u>
Balance 31 December 2024	<u>21,897.85</u>	<u>28,973.27</u>	<u>50,871.12</u>
Represented by:			
Investments at market value (Note 7)	16,900.00	24,911.00	41,811.00
Cash at bank and on deposit	<u>4,997.85</u>	<u>4,062.27</u>	<u>9,060.12</u>
	<u>21,897.85</u>	<u>28,973.27</u>	<u>50,871.12</u>

Note 4 - Grants

	<i>Unrestricted General Fund</i>	<i>Restricteed Funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
Hampstead Parish Church	79,995		79,995	64,710
Hampstead Collective	15,000		15,000	15,000
Hampstead Community Choir	-		-	900
Hampstead Chamber Choir	-		-	5,750
St Mary the Virgin Church	-		-	10,000
Belsize Baroque Orchestral Society	1,850		1,850	1,500
St Stephen w All Hallows Church	6,238		6,238	-
Royal Free Music Society Choir	2,000		2,000	4,463
London Festival Contemporary Church Music	-		-	4,040
Brook Street Band at Heath Street Baptist Church	2,500		2,500	-
Sarum Consort	-		-	1,810
	-		-	-
Unrestricted General Fund	<u>107,583</u>		<u>107,583</u>	<u>108,173</u>
Martindale Sidwell Memorial Fund		700	700	1,200
Barney Rodgers Memorial Fund	-	457	457	787
	<u>107,583</u>	<u>1,157</u>	<u>108,740</u>	<u>110,160</u>

THE HAMPSTEAD CHURCH MUSIC TRUST

Notes to the financial statements

Note 5 - Change in value of investments

	<i>Balance 1 January 2024</i>	<i>Invested/ sold</i>	<i>Gains/ losses</i>	<i>Balance 31 December 2024</i>
	£	£	£	£
Unrestricted				
M & G Charifund	158,839.00	-	4,141.00	162,980.00
Central Board of Finance of the Church of England:				
Global Equity Fund	843,754.00	-	52,811.00	896,565.00
Investment Fund	1,202,864.00	-	27,532.00	1,230,396.00
Newton Growth & Income Fund for Charities	1,754,361.00	-	124,993.00	1,879,354.00
Total Unrestricted	3,959,818.00	-	209,477.00	4,169,295.00
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund	16,471.00	-	429.00	16,900.00
The Barney Rodgers Memorial Fund				
CBF Property Fund	24,773.00	-	138.00	24,911.00
Total Restricted	41,244.00	-	567.00	41,811.00

Note 6 - Investments at cost

	<i>No. of units 1 January 2024</i>	<i>invested (sold)</i>	<i>No. of units 31 December 2024</i>	<i>Cost</i>
				£
Unrestricted				
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
				2,523,944.06
Restricted				
The Martindale Sidwell Memorial Fund				
M & G Charifund income units	1,147.81	-	1,147.81	11,890.48
The Barney Rodgers Memorial Fund				
Central Board of Finance of the Church of England :				
Property Fund units	20,221.63	-	20,221.63	25,000.00
				36,890.48

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 2024

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: Dharmarajan Thomas ACMA Date: 21/01/2025

Address: 5 Bingham Close
Cirencester GL7 1BG