

Registered Charity Number: SC037392

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023  
FOR  
MUSIC AT PAXTON**

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 SEPTEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

Principal Office:	Paxton House Paxton Nr. Berwick-upon-Tweed Scottish Borders TD15 1SZ
Registered Charity Number:	SC037392
Trustees:	<ul style="list-style-type: none"><li>• D Baird (appointed 01/11/22)</li><li>• J Cook</li><li>• J Harrison (resigned 27/10/22)</li><li>• P A McAlister</li><li>• J Miller (appointed 01/11/22)</li><li>• J A Shepherd (resigned 27/10/22)</li><li>• H A E Simpson (resigned 27/10/22)</li><li>• J Tweddle (resigned 13/09/23)</li><li>• W Saywood</li><li>• A D Walker (Chair)</li><li>• C Whinnom (appointed 01/11/22)</li></ul>
Independent Examiner:	Kenneth Ramage CA 32 Bonaly Gardens Edinburgh EH13 0EX
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report and unaudited financial statements of the charity for the year ended 30 September 2023. These have been prepared in accordance with applicable charities law and the requirements 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 (FRS102) (effective 01 January 2019)'.

### 1. Structure, governance and management

Music at Paxton's legal form converted to a Scottish Charitable Incorporated Organisation (a SCIO) on 25 March 2021. The charity was previously a Scottish charitable company limited by guarantee, registered company number SC305241 (Scotland), established in 2006. As a SCIO, its governing document is a constitution, and it has a single tier governance structure whereby the trustees are the members of the charity.

Music at Paxton presents a summer festival and series of chamber music performances featuring world-renowned artists and young Scottish professional musicians at Paxton House and, in collaboration with partners, in local communities in the Scottish Borders. The charity promotes a policy of exciting and innovative programming, as well as providing quite exceptional opportunities for local people to participate in musical activity.

The company has a Board of Charity Trustees which oversees all activities. Trustees are recruited for their wide range of professional and creative skills, and are drawn from both sides of the Border, including the village of Paxton itself. The Board meets several times a year, and a committee drawn from members of the Board meets as required to assist with fundraising activities and provide interim guidance and support to the management team.

Requirements for new trustees are discussed at Board meetings. When Board positions become vacant, attempts are made to identify individuals with an appropriate skills base, whilst also aiming to ensure that the Board of Trustees is representative of the local community and users which it serves. All new trustees are instructed in their responsibilities in line with OSCR and charity law requirements.

### 2. Reference and administrative details

Reference and administrative details are presented on page 3.

### 3. Objectives and activities

Music at Paxton is dedicated to bringing exceptional chamber music to the widest possible audience in the Scottish Borders and Northumberland area, allowing affordable access to world class music (including classical chamber music in particular) in local settings throughout a region with little arts provision. Special emphasis is placed on providing opportunities for families and young children to engage with outstanding music and musicians, and supporting young professional musicians in the early stages of their careers.

The charity's main activity is centred around a ten-day festival, held each July at Paxton House on the banks of the Tweed in the Scottish Borders, five miles from England's most northerly town of Berwick-upon-Tweed. Through its partnership with Live Music Now Scotland the charity also promotes free informal concerts in the spring, and delivers outreach work, taking live music into care homes, residential centres and primary schools across the rural communities of the Borders.

The Festival is an important component in the cultural calendar, now achieving national acclaim and attracting visitors from across the UK and beyond; and its unique character reflects its close relationship with Paxton House itself: the Picture Gallery where the main concerts are held

### REPORT OF THE TRUSTEES (continued)

provides the ideal space and acoustic for chamber music, while other parts of the House and the extensive grounds are used for a variety of other festival events.

#### 4. Achievements and performance

##### 2023 events

Music at Paxton presented a summer festival and series of live music performances at Paxton House from Friday 21 to Sunday 30 July 2023, featuring internationally renowned musicians; those with growing reputations on the UK music scene; and young professionals in the early stages of their careers. Most of the concerts were presented in Paxton's spectacular Picture Gallery, an outreach of the National Galleries of Scotland. Other, more informal, events were presented in the semi-permanent marquee in the grounds of Paxton House overlooking the River Tweed. The 2023 programme was designed to appeal to those who may be new to classical music, and special emphasis was placed on providing opportunities for families and young children to engage with outstanding music and musicians, with highlights including:

- a new Associate Ensemble in residence;
- a masterclass for amateur pianists;
- folk sessions;
- outreach delivered in partnership with Live Music Now Scotland;
- family-inspired events.

2023 recitalists included globetrotting pianist **Paul Lewis** (Schubert), returning after his sell-out performance in 2019; young soprano **Rowan Pierce** (a native of County Durham) with established pianist **Christopher Glynn** (Artistic Director of Ryedale Festival); established guitar duo **The Katona Twins** in an eclectic mix of musical genres; young bass **William Thomas** with Scottish pianist **Malcolm Martineau** (one of the most in-demand partners to accompany the world's top classical singers); and the 2023 Festival Finale featured outstanding violinist **Chlöe Hanslip**, with pianist **Danny Driver**. **Melvyn Tan** appeared in a midweek mini-residency: in addition to a solo piano recital (Beethoven), he teamed up with cellist **Guy Johnston** and led a masterclass for amateur pianists of all ages. The programme also included two outstanding string quartets: the **Dudok Quartet Amsterdam** stepped in at short notice to open the 2023 Festival; and Music at Paxton was thrilled to present its second Associate Ensemble, the **Consone Quartet**, in the first performances of their three-year tenure with the Festival. We were pleased to give local amateur choir **Andante Chamber Choir** the chance to perform in our marquee series.

We were proud to continue our successful partnership with Live Music Now Scotland, providing high-profile performance opportunities for early-career musicians including: **The Campus Trio** (saxophone duo and piano); soprano **Rosie Lavery** with pianist **Anna Michels**; **Breanna Wilson** (fiddle) with pianist **Sophie Joint**; **Siannie Moodie** (clàrsach); and **Amy Laurenson** (keyboard) and **Miguel Girão** (guitar). Following its success in 2022, we also presented 'Traditional Tunes for Tiny People', a Live Music Now Scotland project aimed at teaching traditional Scottish tunes and songs to families and young people.

Altogether we presented 20 events: 13 classical concerts, 3 Scottish folk concerts, a masterclass, a family concert, and two sessions for young children. We also presented two pre-concert introductory talks (one with Artistic Director Angus Smith and another with cellist Guy Johnston and pianist Melvyn Tan) and three post-concert Q&A sessions, enabling audiences to interact with the musicians in a variety of ways.

We are conscious of the perception that classical music is elitist and expensive: the choral concert and the two pre-festival taster concerts were all free to attend; the masterclass was free for children to attend; and we were able to offer a limited number of free tickets to four concerts (Dudok Quartet Amsterdam, cellist Guy Johnston with pianist Melvyn Tan, Consone Quartet, and

### REPORT OF THE TRUSTEES (continued)

violinist Chlöe Hanslip with pianist Danny Driver) through the Cavatina Trust Ticket Scheme.

Once again there were major issues with rail strikes during the week of the Festival: several artists were obliged to revise travel arrangements at short notice, and the Piatti Quartet (scheduled to open the 2023 Festival) were obliged to cancel their visit in its entirety, necessitating a change in artists for two concerts. We were fortunate that Live Music Now Scotland musicians Breanna Wilson and Sophie Joint were able to step in to present the Family Concert. (All LMNS musicians receive training as community musicians as a core part of their tenure with LMNS.) We were also fortunate that Dudok Quartet Amsterdam (who were appearing at Ryedale Festival the same week, with a free day on our opening night) were available to open Music at Paxton 2023.

Engagement across the Scottish festivals sector remained low in 2023 and, as in 2022, with audiences booking closer to the date(s) of the event(s) that they wished to attend. We were fortunate that ticket sales from our Friends, Patrons and Benefactors in their priority booking period largely held up, giving us a base level of security that we would be able to run the event as planned. However, our final box office sales figure was down by 12% on our original budget. Fundraising was also particularly challenging in 2023, with an increasing number of organisations applying for funds. This combination meant that the financial outcome was unknown until very late in the project. A one-off £10k Appeal was successful, with the additional donations and associated gift aid allowing us to progress our plans for 2024 and beyond with more certainty.

The event attracted a lot of visitors to the local area: 29.7% of our visitors came from the Scottish Borders, and 28.9% came from Northumberland. A further 26.4% came from the rest of Scotland (with the majority coming from Edinburgh – 11.8% and East Lothian – 5.5%). There were no overseas visitors.

As in previous years, we surveyed our audience after the event to gather valuable data and feedback. 44% cited Music at Paxton as either the only or the principal reason for their visit to the Scottish Borders. 36% spent at least one night away from home – similar to 2022. Average spend was between £50 and £100.

We asked survey participants to rate their experience of Music at Paxton 2023, and to let us know how likely they would be to return based on their experience in 2023. 51% cited Music at Paxton as their main or only reason for visiting the area; over 90% rated their overall experience as excellent with 86% likely to return in future years. Audience suggestions for improvements included a shuttle bus between Berwick-upon-Tweed and Paxton House; hot drinks during the intervals; and extended opening hours in the Tearoom to enable pre-concert dining in the evening.

#### Audience feedback, post-event survey 2023:

*Just to feedback on how much my wife and I and our friend enjoyed last night's performance by Guy Johnston and Melvyn Tan. I have never attended such a small and personal venue and at times I thought that I could "feel" the cello. The acoustics were excellent. The marquee was perfect for our picnic; despite the torrential rain we were able to enjoy our picnic in the dry. Our journey from Edinburgh was very worthwhile. Thank you again.*

**REPORT OF THE TRUSTEES (continued)**

*It was a very special experience and I was devastated to hear that future festivals were in jeopardy because of funding difficulties. I so hope that it continues as the opportunity to hear wonderful music outside of major cities is such a joy!!*

*We are so lucky to have an event of this quality on our doorstep - we come every year and look forward to the 2024 festival.*

*A delightful week of fine music and excellent musicians.*

*The staff were fantastic - friendly, welcoming, and knowledgeable.*

*Loved hearing from the artists... great to see so many young musicians on the roster.*

*It was a really excellent event. Liz Macdonald couldn't have been more helpful in ensuring that my multiple access needs were met... larger festivals, take note! Such a gem of a festival to have in our back yard.*

Extracts from 2023 press and media:

*"... invigorating, mesmerizingly interactive and instinctively sensitive... there were numerous delights to savour."*

The Scotsman

*"...engaging intimacy, bringing to life music to transport the imagination a long way from the 18<sup>th</sup>-century house, the hall giving way to the breezy hillside in the audience's imagination."*

Simon Thomson, The Times

*"...a varied and thoughtful music programme, gathering a talented group of musicians...those appealing to the seasoned chamber music follower, to concerts for all the family to enjoy, and to those especially designed for young children."*

Seen & Heard International

*"...the music felt sincere and uplifting... this was a concert that I did not want to end."*

Seen & Heard International

*"Summer is a time of festivals, and Music at Paxton is one of the loveliest... the ideal venue for a week of concerts devoted to small-scale but high quality music making. Combining performances by well-known stars with a canny knack for finding stars of the future, Paxton has become a welcome addition to Scotland's classical music scene."*

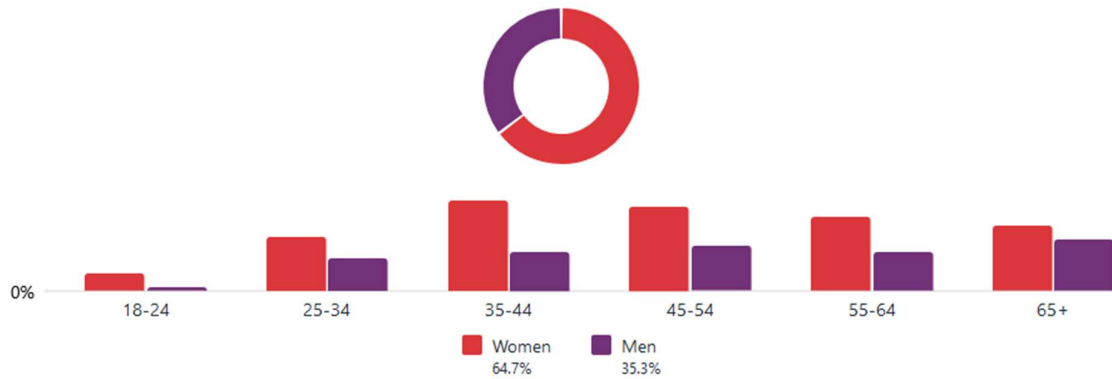
Edinburgh Music Review

**REPORT OF THE TRUSTEES (continued)**

Online engagement

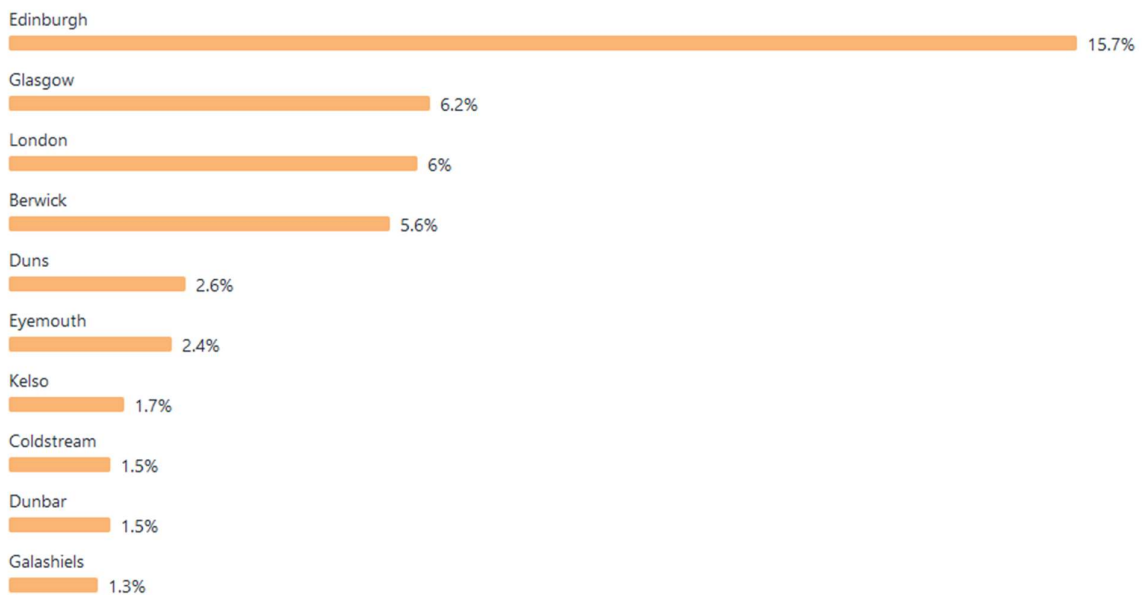
We currently have 756 followers on Facebook (a 7% increase on 2022) with a breakdown as follows:

Age & gender ⓘ



Of those based in the UK (85%) – and therefore more likely to attend our events – the largest proportion (15.7%) are based in Edinburgh, followed by Glasgow (6.2%), London (6%) and Berwick (5.6%). A further 9.5% are based in towns across the Scottish Borders.

Top towns/cities

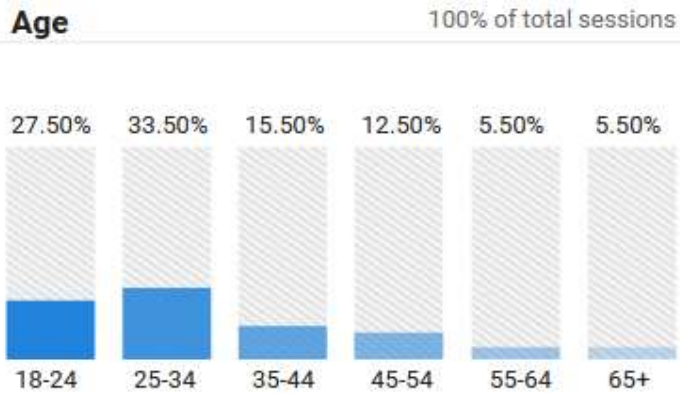
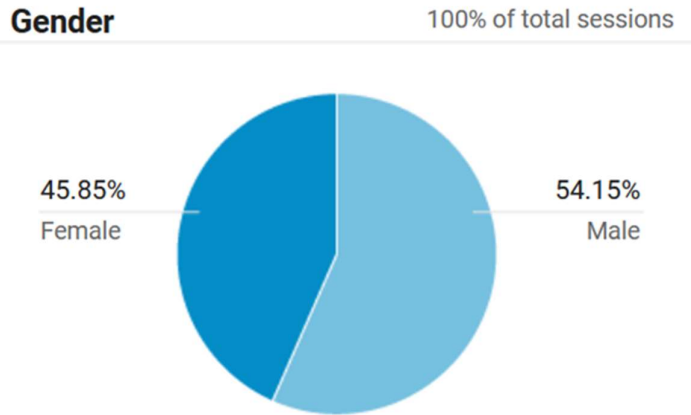


As in previous years, we experienced spikes in engagement in early April around the programme launch, early May and June around our pre-festival concerts, and between June and the end of July in the lead up to and during the festival itself. Our total reach on Facebook was 14,826 for the 2023 season. This was 70% lower than the 2022 season, and included 7,896 in paid reach via sponsored ads, none of which translated directly into visits to our website or that of the box office and, in turn, increased sales income. However, the number of page and profile visits was 1,058 (an increase of 32% on 2022), and it should also be noted that engagement figures are often based on estimates.



**REPORT OF THE TRUSTEES (continued)**

By comparison, our website user demographics are as follows:



Google analytics shows 787 new website users over 965 sessions over the past year. This is not dissimilar to last year, where we experienced 765 new website users over 927 sessions.

Almost all our web traffic happens between June and August, between the launch of the artistic programme and the last of the press coverage. This year 95.2% of visitors came direct to the website. Of the remaining 4.8%, 2.4% came via organic searches (details not available), 2.1% came via referral from the Paxton House website, and 0.3% came directly from our Facebook page. 14% of traffic was returning visitors, and age/gender balance remains unchanged.

Future plans

Our artistic plans for the next season are well advanced and the 2024 programme will feature a characteristic Paxton blend of musicians with an international reputation, established artists working in the UK, and young talented musicians with burgeoning careers. The Consone Quartet will return in their capacity as Associate Ensemble, and we look forward to developing new creative opportunities for them during their tenure. We will continue to work with Live Music Now Scotland, providing a high-profile platform for their early-career Scottish-based musicians, and taking music into the Scottish Border communities. We also hope to pilot an education project for schools which is currently in development.

### **REPORT OF THE TRUSTEES (continued)**

We continue to evaluate the scope of our activities and the ways in which we operate: funding in the Arts remains a significant challenge, and a large focus for the next year will be on securing the long-term financial sustainability of Music at Paxton. Environmental sustainability remains a key priority, and we will continue to look for ways in which we can reduce our carbon footprint. Finally, widening access to all who wish to engage with our activities is particularly important to us: a new sub-group of Trustees has been set up to look at some of the issues that affect Music at Paxton in this area, particularly the engagement of existing and potential local audiences.

#### **5. Financial Review**

##### **5.1 Overview**

The outstanding generosity of supporters and sponsors was crucial this year in ensuring not only that Music at Paxton's 2023 Festival broke even financially, but also that the work of the charity could be sustained through 2024 and beyond.

Music at Paxton was again fortunate to receive grant funding from Creative Scotland, while staunch support from trusts and foundations generated £16,230 (2022 - £12,500). However, with ticket sales 8% down on 2022, and amid a challenging climate for fundraising, the charity was indebted to its supporters and sponsors for non-appeal-related donations (including Gift Aid) that amounted to £29,218 (2022 - £25,258). The net result was that overall income for the year at £92,168 fell only slightly short of last year's £93,317. Moreover, while 2022's income included £5,078 raised for the specific purpose of supporting that year's young artists, a £10K appeal in July 2023 for funds to help secure the Festival's future for 2024 and beyond raised a further £10,721 – a magnificent result not reflected in 2023's income, but treated as deferred income and so included in the balance sheet.

At £92,074 (2022 - £92,886), expenditure was once again tightly controlled. Artist-related costs of £27,372 were marginally below 2022's figure of £27,543. Similarly down were venue-related costs of £14,773 (2022 - £15,252) and ticket and marketing costs of £17,606 (2022 - £17,997). Administration costs were also held in check at £32,323 (2022 - £32,094).

This year's net financial surplus of £94 results in closing reserves of £12,850 (2022 - £12,756), which together with the Appeal funds should help sustain Music at Paxton through the funding challenges that lie ahead.

##### **5.2 Reserves Policy**

It is the charity's policy to maintain sufficient unrestricted reserves to secure the future of the charity. The trustees consider this figure to be £20,000, equating to approximately six months of normal operating expenditure. Currently, £12,824 is held in a Designated Fund for the purposes of addressing extraordinary events and one-off expenses, enabling the forward planning of future festivals, and providing a cushion to facilitate flexibility of programming in future years. The second unrestricted fund, the General Fund, currently has a balance of £26. The trustees are continuing to direct their attention towards increasing the General Fund to £7,000, to achieve the desired level of £20,000 in unrestricted reserves. Proposals to put this into effect without adversely affecting income are being actively considered and will be reflected in future budgets.

## **REPORT OF THE TRUSTEES (continued)**

### **5.3 Plans for future developments**

Music at Paxton will continue to work to deliver on its charitable objectives, producing exciting and diverse programmes of music and musicians to encourage the widest range of participants throughout the largely rural Borders region to share and enjoy its passion for chamber music.

The trustees and management team are considering further ways to encourage increased engagement from local audiences and young people, and are developing partnerships with local organisations.

### **6. Statement of trustees' responsibilities**

The trustees are responsible for preparing the annual Report of the Trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the "going concern" basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that:

- disclose, with reasonable accuracy and at any time, the financial position of the charity;
- enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trustees are also responsible for safeguarding the assets of the charity and, therefore, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **ON BEHALF OF THE BOARD**

## **Independent Examiner's Report to the Trustees of Music at Paxton**

I report on the accounts of the charity for the year ended 30 September 2023 which are set out on pages 13 - 19.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements 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) (a) to (c) 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 report**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the directors 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 financial statements.

### **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
  - to keep accounting records in accordance with Section 44(1) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare financial statements which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Kenneth Ramage CA  
32 Bonaly Gardens  
Edinburgh  
EH13 0EX

26 October 2023

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**Statement of Financial Activities for the year ended 30 September 2023**

	Notes	2023 £	2022 £
<b>Income from:</b>			
Donations and grants	2	63,948	64,514
Charitable activities: Music Festival	3	28,220	28,803
<b>Total Income</b>		<b>92,168</b>	<b>93,317</b>
<b>Expenditure on:</b>			
Charitable activities			
Artist costs	4	27,372	27,543
Venue costs	5	14,773	15,252
Ticket and marketing costs	6	17,606	17,997
Administration costs	7	32,323	32,094
<b>Total Expenditure</b>		<b>92,074</b>	<b>92,886</b>
<b>NET INCOME and net movement in funds for the year</b>		<b>94</b>	<b>431</b>
Total funds brought forward		12,756	12,325
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,850</b>	<b>12,756</b>

The notes on pages 15 – 19 form an integral part of these financial statements

**Balance Sheet as at 30 September 2023**

	Notes	2023 £	2022 £
<b>Current Assets</b>			
Debtors	10	5,530	5,099
Cash at Bank		25,597	21,376
		<u>31,127</u>	<u>26,475</u>
<b>Creditors</b>			
Amounts falling due within one year	11	18,277	13,719
		<u>18,277</u>	<u>13,719</u>
<b>Net current assets</b>		<b><u>12,850</u></b>	<b><u>12,756</u></b>
<b>Total Assets Less Current Liabilities</b>		<b><u>12,850</u></b>	<b><u>12,756</u></b>
<b>NET ASSETS</b>		<b><u>12,850</u></b>	<b><u>12,756</u></b>
<b>Represented by:</b>			
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General Fund	12	26	(68)
Designated Fund	13	12,824	12,824
		<u>12,850</u>	<u>12,756</u>
<b>TOTAL FUNDS</b>		<b><u>12,850</u></b>	<b><u>12,756</u></b>

The financial statements were approved by the Board of Trustees on 26 October 2023 and were signed on its behalf by:

A D Walker – Chair

## Notes to the financial statements for the year ended 30 September 2023

### 1. Accounting policies

#### Basis of Accounting

The financial statements have been prepared in accordance with:

- The Charities and Trustee Investment (Scotland) Act 2005;
- The Charities Accounts (Scotland) Regulations 2006 (as amended);
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102); and
- Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Music at Paxton meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, any performance conditions attached have been met, 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 settlement will be required, 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 costs 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. The charity is not registered for VAT and accordingly expenditure is stated gross of irrecoverable VAT suffered.

#### Taxation

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

#### Fund accounting

There are two main classes of charitable funds: unrestricted funds, which can be spent or applied at the discretion of the trustees to further any of the charity's purposes; and restricted funds, which can only be used for specific charitable purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Trustees may choose to set aside a part of the unrestricted funds to be used for a particular project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted funds of the charity. Music at Paxton has no restricted funds, and one Designated Fund. Further explanation of this fund can be found at note 13 to these financial statements.

## Notes to the financial statements for the year ended 30 September 2023 (continued)

**Financial instruments**

The charity only enters into basic financial transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

**2. Income from donations and grants**

	2023	2022
	£	£
Donations	25,154	19,350
2022 Appeal donations	-	5,078
Gift Aid	4,064	5,908
Trusts and Foundations	16,230	12,500
Grants	18,500	21,678
<b>Total</b>	<b>63,948</b>	<b>64,514</b>

Music at Paxton's income from donations and grants generally comes with no restrictions on how it may be used in furthering the charity's purposes, which was the case in 2023. An appeal made in July 2023 for funds to secure the festival's future for 2024 and beyond raised £10,721. As the funds were provided specifically for the charity's work beyond 2023, this income has been treated as deferred and transferred to the Deferred Income account in the balance sheet.

**3. Income from charitable activities (Music Festival)**

	2023	2022
	£	£
Ticket & programme sales	26,054	28,291
Advertising	480	480
Other	1,686	32
<b>Total</b>	<b>28,220</b>	<b>28,803</b>

**4. Artist costs**

	2023	2022
	£	£
Artist fees	23,085	20,830
Composer fees	-	2,400
Artist accommodation, travel and expenses	4,287	4,313
<b>Total</b>	<b>27,372</b>	<b>27,543</b>

**5. Venue costs**

	2023	2022
	£	£
Venue hire	6,740	6,434
Staging and streaming	3,144	3,108
Box office	1,410	1,410
Piano tuning and hire	1,630	1,750
Other	1,849	2,550
<b>Total</b>	<b>14,773</b>	<b>15,252</b>



## Notes to the financial statements for the year ended 30 September 2023 (continued)

**6. Ticket and Marketing costs**

	2023	2022
	£	£
Publicity and Marketing	11,910	11,659
Box office commission	4,091	4,537
Other	1,605	1,801
<b>Total</b>	<b>17,606</b>	<b>17,997</b>

**7. Administration costs**

	2023	2022
	£	£
Artistic Director and General Manager fees and expenses	31,214	31,154
Governance	-	-
Other	1,109	940
<b>Total</b>	<b>32,323</b>	<b>32,094</b>

**8. Trustees' remuneration and benefits**

There were no trustees' remuneration, other benefits or mileage payments for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**9. Festival staffing**

The charity contracted two part-time freelance arts administrators at a cost of £27,500 (2022: £27,500).

**10. Debtors: Amounts falling due within one year**

	2023	2022
	£	£
Trade Debtors	-	-
Other Debtors	5,530	5,099
<b>Total</b>	<b>5,530</b>	<b>5,099</b>

**11. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade Creditors	-	-
Accrued charges	3,556	1,219
Deferred income	14,721	12,500
<b>Total</b>	<b>18,277</b>	<b>13,719</b>

During the year, donations totalling £10,721 (2022 - donations & grants £12,500) were received for the purpose of funding the following year's Festival and beyond. These funds have been treated as deferred income, and as such have not been included in the year's Statement of Financial Activities.

## Notes to the financial statements for the year ended 30 September 2023 (continued)

## 12. Funds and Movement in Funds

	As at 01.10.22	Net Movement in Funds	As at 30.09.23
<b>Unrestricted Funds</b>	£	£	£
General Fund	(68)	94	26
Designated Fund	12,824	-	12,824
	<b>12,756</b>	<b>94</b>	<b>12,850</b>
<b>Restricted Funds</b>			
Restricted	-	-	-
<b>Total</b>	<b>12,756</b>	<b>94</b>	<b>12,850</b>

Net movement in funds included in the above is as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	92,168	92,074	94
Designated Fund	-	-	-
	<b>92,168</b>	<b>92,074</b>	<b>94</b>
<b>Restricted Funds</b>			
Restricted	-	-	-
<b>Total</b>	<b>92,168</b>	<b>92,074</b>	<b>94</b>

Prior year comparatives for movement in funds:

	As at 01.10.21	Net Movement in Funds	As at 30.09.22
<b>Unrestricted Funds</b>	£	£	£
General Fund	(499)	431	(68)
Designated Fund	12,824	-	12,824
	<b>12,325</b>	<b>431</b>	<b>12,756</b>
<b>Restricted Funds</b>			
Restricted	-	-	-
<b>Total</b>	<b>12,325</b>	<b>431</b>	<b>12,756</b>

Comparative net movement in funds included in the above is as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	82,551	82,120	431
Designated Fund	-	-	-
	<b>82,551</b>	<b>82,120</b>	<b>431</b>
<b>Restricted Funds</b>			
Restricted	10,766	10,766	-
<b>Total</b>	<b>93,317</b>	<b>92,886</b>	<b>431</b>

**Notes to the financial statements for the year ended 30 September 2023 (continued)**

**13. Designated Fund**

In line with Charities Commission guidance and to secure the future of the Charity, in 2017 the trustees created a Designated Fund which is planned, when appropriate, to be equal to at least six months of operating costs.

The Designated Fund provides an internal source of funding to address extraordinary events such as loss of predicted income or the addition of unexpected expenses that would otherwise cause fluctuations in the operating budget. The Designated Fund can also be used for one-off expenses, such as certain audience development initiatives, that would not normally be budgeted for in the operational budget and that would build long-term resilience.

It is the intention of the trustees that any funds used should be replenished within as short a period of time as possible. The trustees therefore may, from time to time, direct that a specific source of income be set aside for the Designated Fund, for instance, one-off bequests.

As no extraordinary expenses arose during the year, and the General Fund moved from a negative balance of £68 to a positive year-end balance of £26, the trustees decided that the Designated Fund of £12,824 should be kept intact. However, in the light of continuing uncertainties relating to arts funding in the immediate future, it remains the trustees' intention to boost the combined unrestricted reserves total to £20,000 as soon as proves practicable.

**14. Related party disclosures**

There were no related party transactions for the year ended 30 September 2023.

## DETAILED STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 30 SEPTEMBER 2023

	£	2023 £	£	2022 £
<b>INCOME</b>				
<b>Donations and grants</b>				
Donations (including sponsorship)	25,154		19,350	
2022 Appeal donations	-		5,078	
Gift Aid	4,064		5,908	
Trusts and Foundations	16,230		12,500	
Grants	18,500		21,678	
		<b>63,948</b>		<b>64,514</b>
<b>Income from charitable activities (Music Festival)</b>				
Ticket & programme sales (all events)	26,054		28,291	
Advertising	480		480	
Other (bank interest & interval donations)	1,686		32	
		<b>28,220</b>		<b>28,803</b>
<b>TOTAL INCOME</b>		<b>92,168</b>		<b>93,317</b>
<b>EXPENDITURE</b>				
<b>Charitable Activities</b>				
<b>Artist costs</b>				
Artist fees	23,085		23,230	
Artist accommodation, travel and expenses	4,287		4,313	
		<b>27,372</b>		<b>27,543</b>
<b>Venue costs</b>				
Venue hire	6,740		6,434	
Staging & streaming	3,144		3,108	
Box office	1,410		1,410	
Piano tuning and hire	1,630		1,750	
Other	1,849		2,550	
		<b>14,773</b>		<b>15,252</b>
<b>Tickets and marketing costs</b>				
Publicity and marketing	11,910		11,659	
Box office commission	4,091		4,537	
Other	1,605		1,801	
		<b>17,606</b>		<b>17,997</b>
<b>Administration</b>				
Artistic Director fees and expenses	9,591		9,680	
General Manager fees and expenses	21,623		21,474	
Governance	-		-	
Other	1,109		940	
		<b>32,323</b>		<b>32,094</b>
<b>TOTAL EXPENDITURE</b>		<b>92,074</b>		<b>92,886</b>
<b>NET INCOME</b>		<b>94</b>		<b>431</b>

This page does not form part of the statutory financial statements