

Registered Charity Number: 1167616

THE AIDAN WOODCOCK CHARITABLE TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2019



THE AIDAN WOODCOCK CHARITABLE TRUST

CONTENTS

| | Page |
|---|---------|
| Legal and administrative information | 1 |
| Chairman's report | 2 - 4 |
| Trustees' report | 5 |
| Statement of trustees' responsibilities | 6 |
| Independent examiner's report to the trustees | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the accounts | 10 - 12 |

THE AIDAN WOODCOCK CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------------------|---|---|
| Trustees | <ul style="list-style-type: none">• Hugh Parry FCA• Elspeth Arden• Martin Brackenbury• Matthijs Broersma B.Mus (Hons), Guildhall School of Music & Drama; MA (Music Performance), Hochschule der Künste, Bern• Arisa Fujita B.Mus (Hons), Guildhall School of Music & Drama• Wayne Kitcat• Mark Woodcock• Susan Woodcock | Chairman Treasurer |
| Artistic Advisor | David Waterman PhD MA | |
| Management | Laurence Herbert Kathryn Newton Reisa Norris | Accountant Marketing coordinator Concert coordinator |
| Registered Charity Number | 1167616 | |
| Principal address | Mill Way House Guildford Road Westcott Surrey RH4 3LB | |
| Website | http://www.maiastra.org/ | |
| Examiner | Peter Dobree FCA Rocking Horse Cottage 7 Cotmandene Dorking RH4 2BL | |
| Bank | CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ | <i>Account number: 00008685</i> <i>Sort code: 405240</i> |
| Investment manager | COIF Charities Investment Fund Senator House 85 Queen Victoria Street London EC4V 4ET | |

THE AIDAN WOODCOCK CHARITABLE TRUST

CHAIRMAN'S REPORT for the year ending 31 May 2019

The Aidan Woodcock Charitable Trust, which operates under the name Maiastra, has continued to provide high quality courses for talented students throughout the year. We have held five long (residential) courses and five short (non-residential) courses. The long courses have taken place in a beautifully converted barn in the Surrey Hills outside Dorking which provides an ideal space to study the chamber music repertoire under the direction of one of our course directors.

The past year has been busy with slightly fewer courses and associated public concerts than in the previous year. To summarise Maiastra's activities over the past year:

| | 18/19 | 17/18 |
|---------------------------|-------|-------|
| Number of public concerts | 25 | 29 |
| Number of students | 35 | 40 |
| Number of long courses | 5 | 4 |
| Number of short courses | 5 | 8 |

In addition, thanks to a generous donation by Susan Woodcock, the Trust sponsored the Castalian Quartet to enable them to develop their repertoire, performance skills and prominence in the chamber music world. Recently the Quartet completed a successful tour of the North American East coast, gave their first concert in Brussels and two Wigmore Hall recitals, and started their concert series at the Vienna Konzerthaus with the Belcea and Artemis Quartets. In addition, they have been signed by David Rowe Artists to represent them in North America whilst YCAT continue their primary management.

Course directors

Arisa Fujita and Akiko Ono continue to direct and lead our residential courses. Upon them lies the responsibility of achieving and maintaining the results which have come to be expected and to them the Charity owes a substantial debt of gratitude. In addition, we are fortunate in having Matthijs Broersma as an outstanding non-residential course director.

Outside coaching

Professor David Takeno continues to provide an inspirational input not only as a coach for the courses but also in his interest and concern for the work of the Charity. We are fortunate to have excellent back up if David Takeno is not available in David Waterman, cellist of the Endellion Quartet, and Simon Rowland-Jones, founder violist of the Chilingirian Quartet. Each one of these coaches is outstanding.

THE AIDAN WOODCOCK CHARITABLE TRUST

CHAIRMAN'S REPORT for the year ending 31 May 2019 (continued)

Little Slyfield house concerts

In the late 1980s Aidan and Susan Woodcock created a wonderful music room in their Little Slyfield home. Since Aidan's death in 2016, Susan has continued holding house concerts at Little Slyfield, providing opportunities for outstanding performers to run through a programme in advance of a competition or a concert or to hold fund raising concerts to assist players in need. During the past year 25 house concerts were held at Little Slyfield. Our thanks to Susan Woodcock in allowing these special events to continue at her home.

Administration

Organising 25 public concerts entails much work. In previous years the load has fallen in the main on Elspeth Arden who has developed the Trust's marketing strategy and concert organisation. We decided to split the role between two coordinators: Kathryn (Tinx) Newton for marketing and Reisa Norris for public concerts. Elspeth is still very much involved but Tinx and Reisa have done a terrific job.

Laurence Herbert continues to do a sterling job in providing accounting services for the trust.

In addition, we have tremendous support from many volunteers who assist in many different ways from making cakes for house concerts to traffic duties, audience liaison and many other matters. Many thanks to them all.

Board

No change.

Financial position

The Trust's income and costs for the year ending 31 May 2019 were very similar to last year. Costs exceeded income by £17,218 vs. £16,702 in 17/18. During the year the trustees decided to change our investment advisers from Charles Stanley to COIF Charities Investment Fund. Our investments declined over the year by £704.

Stringed instrument

In 2015 the Trust acquired a Matteo Goffriller violin c.1690 so that it could be loaned to a promising performer on a year by year basis. The violin has continued to be loaned to Savitri Grier whose career is developing well as a YCAT artist.

Donors

It continues to be desirable to maintain the free-of-all-charge student policy in relation to the courses and this would not be possible without donations, both general and those arising from retiring collections at the end of each concert. A word of special thanks to all our donors who enable us to fulfil our objectives and for whom the concerts themselves stand as a testament to their generosity.

THE AIDAN WOODCOCK CHARITABLE TRUST

CHAIRMAN'S REPORT for the year ending 31 May 2019 (continued)

The Future

The trustees of the Aidan Woodcock Charitable Trust are looking forward to meeting the challenge of continuing to nurture musical talent in young people about which Aidan cared so deeply.

Hugh Parry
22 August 2019

THE AIDAN WOODCOCK CHARITABLE TRUST

TRUSTEES' REPORT for the year ending 31 May 2019

The trustees present their report and accounts for the year ended 31 May 2019. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's rules, applicable law, and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities (SORP 2005), applicable UK accounting standards and the Charities Act 2011".

Objects of the charity

The Aidan Woodcock Charitable Trust was established to promote, maintain, improve and advance education by the encouragement of the art or science of music, in particular chamber music in such ways as shall be thought fit. The Trust is governed by a board of trustees. The board of trustees meets regularly to discuss plans, finance and fundraising. Trustees are appointed by existing trustees in General Meetings.

Review of activities and performance

See Chairman's Report (pages 2 - 4).

Brand Name

Concerts promoted by the Trust are done so under the brand name MAIASTRA, the magic bird of Romanian folklore gifted with the power of restorative song.

Trustees

The trustees who served during the year are listed in the legal and administrative section.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level required to continue to meet the objectives of the Trust. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding or increase in its costs, they will be able to continue to meet the Trust's objectives. Consideration is given to ways in which additional funds may be raised.

Safeguarding

The Trust has always regarded Safeguarding as of the utmost importance and there have been no instances of abuse reported since its inception. The Safeguarding policy has this year been updated and a copy of the policy and procedures is provided to all participants prior to their participating in any course regardless of its duration or location.

Risk factors

The trustees consider risks as part of their ongoing planning and decision making and the trustees are satisfied that systems are in place to manage such risks.

Asset cover for funds

The assets are sufficient to meet the Trust's obligations.

On behalf of the board of trustees

Hugh Parry
Chairman and trustee
22 August 2019

THE AIDAN WOODCOCK CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2019

The charity trustees are responsible for preparing a trustees' annual report 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 England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Hugh Parry (Chairman)
22 August 2019

THE AIDAN WOODCOCK CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 May 2018, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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) of the 2011 Act),
- and to state whether particular matters have come to my attention.

Basis of the independent examiner's statement

My examination was carried out in accordance with 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation 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 the course of my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in any material aspect the requirements:
 - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

Peter Dobree FCA
22 August 2019

THE AIDAN WOODCOCK CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2019

| | 2019 £ | 2018 £ |
|--|------------------------------|------------------------------|
| INCOME | | |
| Donations | 77,700 | 72,769 |
| Fund raising concerts | - | - |
| Gift Aid | 18,128 | 17,642 |
| Investment income | 690 | 5,629 |
| Interest income | - | - |
| Total income | <u>96,518</u> | <u>96,040</u> |
| EXPENDITURE | | |
| Grants and sponsorship | (50,000) | (51,051) |
| Fund raising concerts | - | - |
| Course costs | (51,922) | (50,258) |
| Insurance costs | (983) | (632) |
| Publicity | (9,327) | (3,775) |
| Administration | (1,444) | (5,155) |
| Investment management fees | - | (1,811) |
| Bank charges | (60) | (60) |
| Total expenditure | <u>(113,736)</u> | <u>(112,742)</u> |
| Net income before gains/(losses) on investments | <u>(17,218)</u> | <u>(16,702)</u> |
| Gains and (losses) on investment assets | (704) | 7,798 |
| Net movement in funds | <u>(17,922)</u> | <u>(8,904)</u> |
| RECONCILIATION OF FUNDS | | |
| Total funds brought forward | 530,169 | 539,073 |
| Total funds carried forward | <u><u>512,247</u></u> | <u><u>530,169</u></u> |

The notes on pages 9 to 11 form part of these financial statements

THE AIDAN WOODCOCK CHARITABLE TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MAY 2019

| | Notes | £ | 2019 £ | £ | 2018 £ |
|--|-------|---------------|----------------|---------------|----------------|
| Fixed assets | | | | | |
| Investments | 4 | | 285,374 | | 286,078 |
| Instrument | 5 | | 230,000 | | 230,000 |
| Total fixed assets | | | 515,374 | | 516,078 |
| Current assets | | | | | |
| Debtors | 6 | 5,609 | | 4,418 | |
| Cash on deposit | | - | | - | |
| Cash at bank and in hand | | 11,588 | | 23,318 | |
| Total current assets | | 17,197 | | 27,736 | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 7 | (20,324) | | (13,645) | |
| Net current assets | | | (3,127) | | 14,091 |
| Net assets | | | 512,247 | | 530,169 |
| The funds of the charity | | | | | |
| Unrestricted funds | | | 512,247 | | 530,169 |
| Total charity funds | | | 512,247 | | 530,169 |

Approved by the trustees and signed on their behalf by:

Hugh Parry (Chairman)
Trustee

22 August 2019

The notes on pages 10 to 12 form part of these financial statements

THE AIDAN WOODCOCK CHARITABLE TRUST

Notes to the accounts
for the year ended 31 May 2019

1 Basis of preparation

1.1 Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2 Accounting policies

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Trust becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Chairman's report.

Investment income

This is included in the accounts when received.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to pay out resources.

2.3 ASSETS

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

THE AIDAN WOODCOCK CHARITABLE TRUST

Notes to the accounts
for the year ended 31 May 2019

3 Details of certain items of expenditure

Trustee expenses

Reimbursement of out-of-pocket expenses made to trustees for expenses incurred by trustees.

| | 2019 | 2018 |
|---|--|--|
| Number of trustees who were paid expenses | 4 | 4 |
| Nature of the expenses | Course & publicity costs | Course & publicity costs |
| Trustees reimbursed | Elspeth Arden Hugh Parry Arisa Fujita Matthijs Broersma | Elspeth Arden Hugh Parry Arisa Fujita Matthijs Broersma |
| Total amount paid | 8,732 | 11,973 |

4 Investment assets

| | |
|---|--------------|
| Carrying (market) value at 1 June 2018 | £ 286,078 |
| Add: | |
| transfer from cash deposit to investments | - |
| losses on disposals | (19,192) |
| net gain/(loss) on revaluation | 18,488 |
| | (704) |
| investment income received | - |
| Less: | |
| Investment management fees | - |
| Carrying (market) value at 31 May 2019 | 285,374 |

Analysis of investments

| | Market value at 31 May 2019 £ | Income for the year £ |
|---|-------------------------------------|-----------------------------|
| Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment | 285,374 | - |
| Cash held as part of the investment portfolio | - | - |
| Total | 285,374 | - |

5 Instrument

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| At cost | 230,000 | 230,000 |
| The charity acquired a violin by Matteo Goffriller, Venice c.1690 (the scroll by Giorgio Serafin) in December 2015 and has loaned it to a promising young professional violinist. | | |

THE AIDAN WOODCOCK CHARITABLE TRUST

Notes to the accounts
for the year ended 31 May 2019

6 Debtors and prepayments

| | Amounts falling due within one year | |
|--------------------------------|--|--------------|
| | 2019 | 2018 |
| | £ | £ |
| HMRC Gift Aid rebate | 2,513 | 4,418 |
| Prepayments and accrued income | 3,096 | - |
| Total | 5,609 | 4,418 |

7 Creditors and accruals

| | Amounts falling due within one year | |
|------------------------------|--|-----------------|
| | 2019 | 2018 |
| | £ | £ |
| Accruals and deferred income | (20,324) | (13,645) |
| Total | (20,324) | (13,645) |

8 Transactions with related parties

| | 2019 | 2018 |
|--|---------------|---------------|
| | £ | £ |
| 8.1 Remuneration for professional fees as permitted by the Trust Deed to trustees | | |
| Arisa Fujita - as course director of residential chamber music courses | 7,500 | 7,500 |
| Arisa Fujita - as course director of non residential chamber music courses | 800 | 1,800 |
| Matthijs Broersma - as course director of non residential chamber music courses | 1,600 | 1,600 |
| Total | 9,900 | 10,900 |
| 8.2 Donations over £1,000 made by trustees | | |
| Susan Woodcock | 40,000 | 40,000 |
| Total | 40,000 | 40,000 |