THE GREAT COMP MUSIC TRUST

(Registered Charity Number 1137735)

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE GREAT COMP MUSIC TRUST

Report and accounts for the year ended 31 December 2025

Registered charity no. 1137735

Registered office:

Middle Orchard
Long Mill Lane
Crouch
Borough Green
Sevenoaks
Kent
TN15 8QB

Trustees:

Mr N C Britten (Chairman)
Mrs J M Bentley
Mrs N J Chapman
Mrs C E S Clay
Mr P L A Herbert
Mr P A Knapton
Mrs F Pragnell

Independent Examiner:

Name of individual signing off the report:

Name: Malcolm J Tovey FCA
Address 15 Sutherland Avenue
Biggin Hill
Westerham
Kent
TN16 3HE

Bankers:

Lloyds Bank plc

THE GREAT COMP MUSIC TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and accounts for the year ended 31st December 2025. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Great Comp Music Trust was incorporated on 6th January 2010 as a company limited by guarantee. It was registered as a charity on 2nd September 2010. It was converted to a Charitable Incorporated Organisation on 29th October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

OBJECTIVES AND ACTIVITIES

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

RESULTS

Unrestricted funds increased by £13,742 to £79,503

ACHIEVEMENTS AND PERFORMANCE

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011. Eight concerts were held at Great Comp in June, July and August. Events were well attended despite the effects of the economic downturn, and most of the 75 available seats in the building were sold for each event.

Income from the sale of concert tickets, donations from Friends and other donors and other sources enabled the charity to make a surplus, despite increases in costs. The charity's financial position is satisfactory.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

PUBLIC BENEFIT STATEMENT

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. Reduced price tickets are available for students and those claiming support allowances. Concerts are widely advertised, and anyone can buy tickets.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

INVESTMENT POLICY

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, and with CCLA with a view to generating income.

RESERVES POLICY

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in the furtherance of the charity's objectives, and in its management and administration.

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the members to prepare financial statements for each financial year. Under charity law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those 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;

THE GREAT COMP MUSIC TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

Signatories:

P Knapton 24/9/26

.....
Peter Knapton
Trustee

.....
Date

N Britten 24/9/26

.....
Nigel Britten
Trustee

.....
Date

THE GREAT COMP MUSIC TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT COMP MUSIC TRUST

Independent examiner's report to the Trustees of The Great Comp Music Trust

I report to the trustees on my examination of the accounts for the year ended 31 December 2025, which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under s145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and 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.



Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue
Biggin Hill
Westerham
TN16 3HE

[DATE] 27/9/2026

THE GREAT COMP MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2024 Total	2025 Total
	£	£
INCOME FROM:		
Grants and Donations		
Donations	3,070	8,250
Gift Aid	-	-
Charitable activities		
Membership	100	60
Concerts and performances	14,120	16,351
Other		
Friends of GCMT	1,581	1,522
Refreshment sales	1,162	1,297
Investments		
Dividends and interest	2,303	2,286
TOTAL INCOME	**22,266**	**29,766**

THE GREAT COMP MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Unrestricted Funds	
	2024	2025
	Total	Total
	£	£
EXPENDITURE ON:		
Charitable activities		
Refreshments	579	1,090
Catering	409	444
Concert and performance fees	15,700	14,699
Piano expenses	701	1,026
Postage and printing	674	794
Premises hire	450	400
Performing Rights Society	764	817
Fees for sale of concert tickets	813	1,471
Other		
Custody fees	145	145
Sundry	681	927
Depreciation	-	-
TOTAL EXPENDITURE	**20,916**	**21,813**

THE GREAT COMP MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Unrestricted Funds 2024 Total	Unrestricted Funds 2025 Total
		£	£
Net income/(expenditure)		1,351	7,953
Gains / (losses) on investment assets	10	2,949	5,789
Net movement in funds		4,300	13,742
Reconciliation of funds			
TOTAL FUNDS BROUGHT FORWARD		61,461	65,761
TOTAL FUNDS CARRIED FORWARD		65,761	79,503

The statement of financial activities includes all gains and losses in the year. All incoming and expended resources derive from continuing activities.

THE GREAT COMP MUSIC TRUST

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2024 Total	2025 Total
		£	£
FIXED ASSETS			
Investments	4	60,335	75,484
Tangible	5	-	-
CURRENT ASSETS			
Debtors	6	1,756	601
Cash in hand and at bank		3,670	3,734
		65,761	79,819
CREDITORS - Amounts falling due within one year		-	316
NET ASSETS		**65,761**	**79,503**
Financed by:			
Unrestricted Funds:			
General Fund		65,761	79,503
TOTAL FUNDS		**65,761**	**79,503**

The accounts were approved and signed on behalf of the Board of Trustees by:-

Signatories:

.....
Peter Knapton
Trustee

24/9/26
.....
Date

.....
Nigel Britten
Trustee

24/9/26
.....
Date

THE GREAT COMP MUSIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of Preparation

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Funds

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

THE GREAT COMP MUSIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

3. ACCOUNTING POLICIES (CONT'D)

Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight-line basis

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

Fixed asset investments

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Current assets

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

Current liabilities

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

4. INVESTMENTS

		Market value	
	Cost	2024	2025
	£	£	£
Investments listed in the United Kingdom	41,120	45,508	51,807
CCLA Money Market Fund	23,677	14,827	23,677
Total	64,797	60,335	75,484

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. TANGIBLE FIXED ASSETS

	Piano £
COST	
As at 1 January 2025 and 31 December 2025	8,000
DEPRECIATION	
As at 1 January 2025	8,000
Charge for the year	-
As at 31 December 2024	8,000
NET BOOK VALUE	
As at 31 December 2024	-
As at 31 December 2025	-

6. DEBTORS

	2024	2025
	£	£
Cash held by investment manager	675	18
Investment income	687	583
Prepayments	394	-
	1,756	601

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

7. CREDITORS: Amounts falling due within one year

	2024 £	2025 £
Operational creditors	-	316
	-	316

8. STAFF COSTS

During the year the charity paid £nil (2024 – £nil) in respect of wages.

9. TRANSACTIONS WITH TRUSTEES

No trustees were paid remuneration during the year and there were no reimbursed expenses (2024 – £nil).

10. ANALYSIS OF MOVEMENTS IN INVESTMENTS

	£
Market value as at 1 January 2025	60,335
Purchases in year	15,434
Sales in year	6,074
Gain on sale	110
Gain on revaluation	5,679
Market value on 31 December 2025	75,484

11. INDEPENDENT EXAMINATION FEES

The fee charged by the independent examiner is £nil inclusive of VAT (2024 - £nil).

12. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.