

# **Edinburgh Quartet**

**Registered as a SCIO - Scottish Charity No. SC052621**

## **Report of the Trustees**

## **Statement of Income & Expenditure**

## **Statement of Balances**

## **Notes to the Accounts**

**for the Year to 31<sup>st</sup> March 2024**

## **Edinburgh Quartet**

### **Trustees Report for the period to 31<sup>st</sup> March 2024**

The Trustees are responsible for the preparation of accounts in accordance with the terms of the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

This is the first Annual Report and Accounts for the Edinburgh Quartet SCIO.

**The Trust is registered as a SCIO - Scottish Charity No. SC052621**

#### **Principal Address**

[REDACTED]

#### **Trustees at 31<sup>st</sup> March 2024**

[REDACTED]

#### **Trustees during the Period to 31<sup>st</sup> March 2024**

[REDACTED]

#### **Bankers**

The Bank of Scotland  
The Direct Business  
PO Box 1000  
BX2 1LB

#### **Independent Financial Examiner**

[REDACTED]

#### **Governing Document**

The governing document is the Constitution which became effective from 14<sup>th</sup> June 2023, the date when the charity was established.

## **Organisational Structure**

The operation of Edinburgh Quartet is the sole responsibility of the Trustees who meet and correspond regularly during the year. The receipt and disbursement of funds are first approved by the Board of Trustees and then actioned by the Treasurer.

Edinburgh Quartet Trustees held 8 meetings during the period from 14<sup>th</sup> June 2023 to 31<sup>st</sup> March 2024; all were 'virtual' meetings for practical geographical reasons.

## **Relationship with another Body**

The Edinburgh Quartet SCIO has no formal relationship with any other Charity.

## **Appointment of Trustees**

The Trustees are the members of committee, "appointed according to the skills, knowledge and experience required for the effective administration of the SCIO". New Trustees are appointed by the existing Board of Trustees. Under the current Constitution, all Trustees will be elected for a one-year term at the Annual General Meeting.

## **Objectives**

The objectives of the SCIO are set out in the Constitution as follows:

- a) To promote, through the Edinburgh Quartet, the public's access to and appreciation of arts in general and in particular, music for string quartet,
- b) To promote concerts and other live, broadcast, recorded or streamed performances by the Edinburgh Quartet, in Scotland, UK, and overseas with special emphasis on serving geographically and socially isolated communities as well as ensuring that the string quartet genre continues to be a mainstay of artistic life,
- c) To support the Edinburgh Quartet's education of pupils, students, and/or adults, especially but not exclusively, with respect to the string quartet, thus inspiring a lifelong appreciation of this art form,
- d) To mentor musicians in the performance of music, by providing opportunities to perform with the Edinburgh Quartet,
- e) To encourage and support new musical compositions to be written for performance by the Edinburgh Quartet.

## Main Activities and Achievements during the Period

The Edinburgh Quartet SCIO was formed to support the Edinburgh String Quartet (following the disbandment of the Edinburgh Quartet Trust), becoming a registered charity on 14th June 2023. Initially comprised of the following trustees — [REDACTED]

Much of the SCIO's initial work has been to lay the groundwork for the Edinburgh String Quartet's future. A bank account for the charity was opened in October 2023 (into which funds left over from the previous trust were transferred), and a portable payment terminal has been acquired to allow one-off donations to be made more easily at future fundraising events. The need to update the quartet's website has been much discussed during the trustees' meetings, too, and the trust is in the process of enlisting the assistance of a web designer to ensure that donations can be made through the amended site when it is ready to launch.

During its first year, the trust also engaged the services of [REDACTED] — an experienced writer of funding applications — in order to apply to Creative Scotland for multiyear funding of £150,000 per annum. Whilst this application ultimately proved unsuccessful, the trust are engaged in further discussions with [REDACTED] about a new application which will be made during the coming months.

Over the coming year, the SCIO's trustees will seek to draw up an Artistic Plan, outlining the aims of the quartet with regard to future performances, recording projects, commissions, and outreach work. The details of this will be proposed by the members of the quartet, based on their shared artistic goals, and informed, no doubt, by any ongoing conversations with potential collaborators. Setting out a shared vision for the future will be an important next step for the quartet, and will demonstrate a clear sense of purpose which may reasonably be expected to benefit future funding applications.

Indeed, as mentioned above, the other crucial task for the SCIO will be to prepare further applications to funding bodies including Creative Scotland, in addition to targeting other potential sources of revenue, from smaller charities to individual patrons. Whilst the ambitions of this highly regarded and well-established string quartet will ultimately require a large amount of funding (similar to the sum applied for in 2023), the securing of some initial funds in the short term will enable the quartet to organise a much-needed fundraising concert — an event discussed during the trust's meetings of the past year, but postponed owing to a lack of resources. Also ongoing is the trust's search for a new secretary and treasurer, in addition to new board members with experience in marketing and fundraising.

[REDACTED]  
19<sup>th</sup> April 2024

## Financial Review

This is the first annual report and accounts for the Edinburgh Quartet SCIO.

Key dates in the period up to the end of the financial year on 31<sup>st</sup> March 2024 are:

10 <sup>th</sup> April 2023	Application to OSCR for charitable status.
14 <sup>th</sup> June 2023	OSCR confirms that the charity is now registered.
25 <sup>th</sup> June 2023	First meeting of Edinburgh Quartet including appointment of Trustees.
2 <sup>nd</sup> August 2023	Application to Bank of Scotland for an account.
3 <sup>rd</sup> October 2023	Bank of Scotland confirms that account is open.
18 <sup>th</sup> October 2023	Transfer of residual funds from Edinburgh Quartet Trust (Scottish Registered Charity SC023256) to Edinburgh Quartet SCIO

## Financial Summary

As can be seen from the key dates, much of the past year has been devoted to first, gaining OSCR registration for the charity and then opening a bank account.

Since October 2023 the Edinburgh Quartet SCIO has received donations from three sources:

- 1) Firstly, a transfer of funds from the Edinburgh Quartet Trust (Scottish Registered charity SC023256) which was closing down. These funds were the residue of a Creative Scotland grant to support the Edinburgh String Quartet (a professional string quartet based in Scotland) and are unrestricted.
- 2) Secondly, a donation made to support the development and submission of an application to Creative Scotland for a grant for the period April 2025 to April 2028. This donation was used solely to pay the professional fund raiser to generate the grant application.
- 3) And thirdly, a donation to cover solicitor's fees and build reserves.

In the period to 31<sup>st</sup> March 2024 the Edinburgh String Quartet has only had one engagement which has been financially supported by the Edinburgh Quartet SCIO and this was an educational event at St Mark's Primary School, Edinburgh.

There is only one outstanding financial liability and that is payment for solicitor's services engaged to produce documentation required by the Charity's application for a bank account. We are yet to receive the invoice for these services, but the cost is estimated at £350 plus VAT.

The primary financial objective for the coming year is to raise funds to allow the Edinburgh String Quartet to develop and present a programme of performances, educational events and recordings in line with the Charity's objectives.

### **Statement of the Charity's policy on Reserves and Deficit Control**

The Edinburgh Quartet SCIO Trustees have agreed that our starting position should be to hold reserves to cover the costs of a single performance by the Edinburgh String Quartet and that these reserves will in future be increased as the programme of performances and events develops.

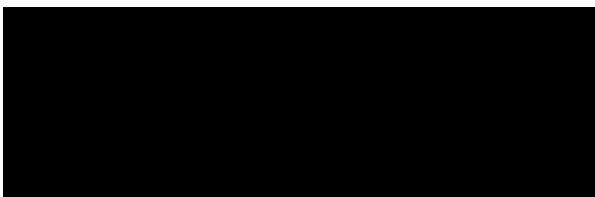
The end of financial year reserves of just over £3,000 are regarded as sufficient for the present and will be increased as funds to support the string quartet's activities build up from the current zero base.

The Charity's policy is to avoid incurring a deficit by only making financial commitments which are already covered by reserves. However, should a deficit ever arise, the Charity's policy is repayment at the first opportunity.

### **Donated Facilities & Services**

The Society does not depend on any material facilities or services on a regular basis but is grateful to all who give of their talents and experience voluntarily for the benefit of the SCIO. This includes the Independent Financial Examiner, Paul Hammond.

Financial Review approved by the Trustees on 23 April 2024 and signed on their behalf by:



 – Edinburgh Quartet Treasurer

## Independent Financial Examiner

Appointment or re-appointment is confirmed at the Annual General Meeting. In accordance with the Charities and Trustee Investment Act 2005 and the Charities Accounts (Scotland) Regulations 2006, [REDACTED] has indicated his willingness to work with Edinburgh Quartet as Independent Financial Examiner for this first set of accounts.

## Policies

The Edinburgh Quartet SCIO has approved the following policies in the period to 31st March 2024:

28<sup>th</sup> November 2023 Trustees approved the policy on Projects and Expenditure

9<sup>th</sup> January 2024 Trustees approved the following policies:

Data Protection Policy  
Equal Opportunities Policy  
Health and Safety Policy  
Protection of Children and Vulnerable Groups Policy

Trustees' Report approved by the Trustees on 23 April 2024 and signed on their behalf by:

[REDACTED]

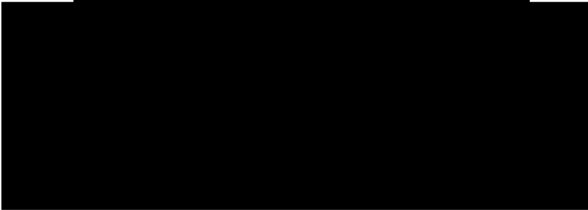
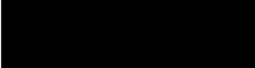
[REDACTED] - Edinburgh Quartet Chair

## Edinburgh Quartet

### Notes to the Accounts

1. All Funds are applied for the general purposes of the SCIO as outlined in the Trustees' Report.
2. Taxation. The SCIO is not registered for VAT. All expenditure bearing VAT is shown gross. Two donations qualified for gift aid but the Edinburgh Quartet SCIO is not yet registered with HMRC for gift aid – this is a task for the next financial year.
3. During the period the Society made no grants to any organisation or individuals.
4. No one received remuneration during the period for their duties as Trustee and no expenses were paid. However, it should be noted that two of the Trustees are also members of the Edinburgh String Quartet and received fees for their school educational event.

Notes to the Accounts approved by the Trustees on 23 April 2024 and signed on their behalf by:

  
Edinburgh Quartet Chair



## Edinburgh Quartet

### Independent Examiner's Report to the Trustees of Edinburgh Quartet

I report on the Accounts of Edinburgh Quartet, registered as a SCIO (Scottish Charity No SC052621) for the period to 31<sup>st</sup> March 2024 set out in the foregoing pages. The Trustees are responsible for the preparation of the Accounts in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. It is my responsibility to examine the accounts as required under Section 44(1) (c) of the above Act.

I have examined the Income & Expenditure Account and Statement of Balances of Edinburgh Quartet. In my opinion, proper accounting records have been kept in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Regulations and have been made fully available to me. The foregoing Accounts are in agreement with those records and comply with Regulation 9 of the Regulations. In my opinion, the Accounts are drawn up in such a way for a proper understanding to be reached of the activities of the SCIO and are fully consistent with the Trustees' Report which further explains them.

All expenditure has been incurred in the furtherance of the Charity.

I am required to state whether any matters have arisen during the course of my examination which prevent me from making the above assertions. I can state that no such matters have arisen.



Date of Audit ..... 09/05/2024 .....

<b><u>EDINBURGH QUARTET</u></b>					
<b>Income &amp; Expenditure Account for the Period to 31st March</b>					
	<b>2024</b>				
	<b><u>Unrestricted Funds</u></b>		<b><u>Restricted Funds</u></b>		
<b><u>Voluntary Income</u></b>					
Grants from Charitable Trusts	£	-			
Grants from Local Authorities & Government	£	-			
Donations				£	3,500
Transfer from Edinburgh Quartet Trust	£	3,250			
Gift Aid	£	-			
	£	3,250		£	3,500
<b><u>Incoming Resources from Charitable Activities</u></b>					
<b>Total Income</b>		<b>£ 3,250</b>		<b>£ 3,500</b>	
<b><u>Outgoing Resources for Charitable Activities</u></b>					
Edinburgh Quartet Concert fees	£	-			
Edinburgh Quartet Educational Event fees	£	480			
		£ 480			
<b><u>Governance Costs</u></b>					
Grant Application services				£ 3,000	
Administrative costs	£	15			
		£ 15			£ 3,000
<b>Total Expenditure</b>		<b>£ 495</b>		<b>£ 3,000</b>	
<b>Surplus / (Deficit) for year</b>		<b>£2,755</b>		<b>£500</b>	
<b>Total Surplus / (Deficit) for year</b>		<b>£ 3,255</b>			

	2024		
<b><u>EDINBURGH QUARTET</u></b>			
<b>Balance Sheet as at 31st March</b>			
Opening balance on 14th June 2023	£	-	
Add: Surplus for year as above	£	3,255	
Revenue balance at 31st March		<b>£ 3,255</b>	
<b>Represented by:</b>			
Cash at Bank	£	3,255	
Sundry Creditors	£	-	
Sundry Debtors	£	-	
		<b>£ 3,255</b>	
Revenue balance at 31st March		<b>£ 3,255</b>	
<b>Edinburgh Quartet Reserves at 31st March</b>		<b>£ 3,255</b>	
<b>Other Balances</b>			
Edinburgh Quartet owned no fixed assets at 31st March and held no investments other than the bank balances, above.			
Income & Expenditure Account and Balance Sheet approved by the Trustees	23 April 2024		
and signed on their behalf by	