



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Cosman Keller Art and Music Trust

No (if any)
117927

Receipts and payments accounts

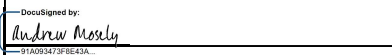

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For the period from	Period start date 01-Apr-19	To	Period end date 31-Mar-20
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Legacy Received	52,250	-	-	52,250	20,000
Royalties Received	514	-	-	514	-
Proceeds from Sale of Books	160	-	-	160	392
Proceeds from Sale of Donated Artworks	5,750	-	-	5,750	1,400
Interest Income	50	-	-	50	79
Donations	-	-	-	-	315
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	58,724	-	-	58,724	22,186
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	58,724	-	-	58,724	22,186
A3 Payments					
Grants made	14,500	-	-	14,500	-
Publications	8,601	-	-	8,601	25,164
Hans Keller Centenary events and exhibition expenses	1,288	-	-	1,288	2,479
Archiving	3,280	-	-	3,280	-
Rent and running costs	11,956	-	-	11,956	-
Insurance	423	-	-	423	423
Website costs	613	-	-	613	-
Accountancy, IT and general expenses	2,168	-	-	2,168	718
Travel costs	210	-	-	210	109
Sub total	43,039	-	-	43,039	28,893
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	43,039	-	-	43,039	28,893
Net of receipts/(payments)	15,685	-	-	15,685	- 6,707
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	36,396	-	-	36,396	43,103
Cash funds this year end	52,081	-	-	52,081	36,396

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank current accounts	4,830	-	-
	Bank & Building Society Deposits	45,001	-	-
			-	-
	Total cash funds	52,081	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
	Rent deposit	2,250	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details			
		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details			
		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details			
		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		ANDREW MILES MOSELY	21/05/2020	
		ALISON MARY GARNHAM	21/05/2020	

THE COSMAN KELLER ART AND MUSIC TRUST TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2020.

Trustees

Dr Peter Black
Dr Alison Garnham
Julian Hogg (Chair)
Andrew Mosely (appointed 19 July 2019)
Andrea Rauter
David Scrase
Christopher Wintle (resigned 1 May 2020)

Principal Office

56 West Kensington Mansions
Beaumont Crescent
London W14 9PF

Charity Registration Number

1117927

Independent Examiners

Edwards and Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset DT1 1HA

Bankers

Barclays Bank
82/84 High Street
Epsom KT19 8BH

Saffron Building Society
Saffron House
1A Market Street
Saffron Walden
Essex CB10 1HX

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Investment Managers

Investec Wealth & Investment
30 Gresham Street
London
EC2V 7QP

Objectives and activities

The Cosman Keller Art and Music Trust was established in 2006 by the artist Milein Cosman (1921-2017), wife of the musician and writer Hans Keller (1919-85). Her aims were the advancement of art and music education, the support of musicians and artists, and the preservation and promotion of her own work and that of her husband.

The charitable objects of the Trust are defined as follows:

- To advance public education, particularly in the fields of art and music, particularly chamber music.
- To provide encouragement and financial support to those actively contributing (or who have in their careers actively contributed) to art and music and who are in need of such encouragement and support.
- To provide financial assistance in the form of grants, scholarships, bursaries and support to (a) individuals in those fields who are in need of such assistance or to (b) charitable bodies or organisations that support artists or musical performers early in their studies or careers, or who have followed those careers and are in financial need.
- To preserve, catalogue, promote, develop and publish for the public benefit the work of Hans Keller.
- To preserve, catalogue, promote, publish and exhibit for the public benefit the artistic work of Milein Cosman.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

2019 was an important year for the Trust, being Hans Keller's centenary year. The Trust worked with a number of institutions, including the Wigmore Hall, Cambridge University and the Austrian Embassy to support and publicise the many concerts, lectures, exhibitions and publications that marked this event. Keller's 100th birthday was on 11 March, so much of this activity took place at the beginning of the year and has been detailed in the Trust's 2018-19 annual report. There were, however, several later events, including a concert held at the Austrian Cultural Forum on 29 October 2019 to launch the publication of Keller's lectures on Beethoven's Op.130, published by Plumbago Books with financial support from the Trust. Milein Cosman's legacy to the Trust enabled it to re-launch the Hans Keller scholarship at the Royal Academy of Music during Keller's centenary year, and also to raise its level of support to a full scholarship. The 2019-20 award was given to cellist Yanyan Lin, who began his postgraduate studies at the Academy in September. The final commemorative event of 2019 was the unveiling on 25 November of a blue plaque in honour of both Hans Keller and Milein Cosman at their former home in Willow Road, Hampstead, erected by the Association of Jewish Refugees.

Following its acquisition of Milein Cosman's drawings of musicians the previous year (see <http://museumcollections.rcm.ac.uk/collections/milein-cosman-collection/>), the Royal College of Music is planning a permanent exhibition of her work as part of its new Museum building. (The opening of this has been postponed by the COVID-19 crisis.) Another major institutional acquisition of Milein Cosman's art this year has been the gift to the Imperial War Museum of a collection of 93 drawings of British social life in the 1940s. The Trust has made several gifts of portraits of individuals to institutions with which they were associated, including oil paintings of the poet Craig Raine to New College, Oxford, and of the historian Nicolai Rubinstein to the Warburg Institute. Portraits of the artists Barbara Hepworth and Elizabeth Frink have been given to Murray Edwards College, Cambridge.

The sale and clearance of Milein Cosman's home in Froggnal Gardens revealed a large cache of Hans Keller's early papers in the attic, previously unknown. This collection has now been given to the Hans Keller Archive at Cambridge University Library, and the Trust also gave Milein Cosman's library of Art books to the Hampstead School of Art.

Financial review

Income for the year increased by £36,538 to £58,724 (2019 - £22,186) due to an increased advance from the estate of the late Milein Cosman and increased proceeds from the sale of donated artworks.

Expenditure for the year increased by £14,146 to £43,039 (2019 - £28,893) due to the costs of renting suitable accommodation to house artworks bequeathed to the Trust by Milein Cosman whilst they are awaiting cataloguing, archiving and distribution to appropriate institutions.

Net movement in funds for the year was a surplus of £15,685 (2019 – (£6,707)), resulting in a funds balance of £52,081 at 31 March 2020 (2019 - £36,396). All funds are unrestricted income funds. The reserves policy and level of reserves required is reviewed on a regular basis by the Trustees during their meetings.

On 6 April 2020, the Trust received a bequest of £3 million from the estate of the late Milein Cosman. The Trust has appointed Investec Wealth & Investment to manage this endowment on a total return basis in line with the investment policy and exclusionary policy approved by the Trustees. Income and investment returns from this endowment will finance the majority of the Trust's work in the future.

Structure, governance and management

The charity is an unincorporated body, constituted under its charity trust deed dated 29 November 2006 and is a registered charity number 1117927. The Trust does not currently actively fundraise and seeks to continue the charitable work desired by Milein Cosman through the careful stewardship of its existing resources.

The Trust Deed provides for a minimum of three and a maximum of ten trustees. New trustees are appointed by resolution of the trustees. At trustees' meetings (which are held at least twice a year), the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves, health and safety, conflict of interest and risk management policies and performance. Proposals for areas of activity and governance are considered by the appropriate sub-committees.

All trustees give of their time freely and no trustee remuneration was paid in the year.

Statement of Trustees' Responsibilities

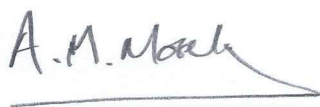
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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; and
- 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 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 constitution. The trustees 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 annual report was approved by the trustees of the charity on 12 June 2020 and signed on its behalf by:



A M Mosely
Trustee and Treasurer



Section A Independent Examiner's Report

Report to the trustees/ members of

The Cosman Keller Art And Music Trust

On accounts for the year ended

31 March 2020

Charity no (if any)

1117927

Set out on pages

1-5 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 25-6-20

Name: Ian Channing-Cook

Relevant professional qualification(s) or body

FCA

(if any):

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.