

I FAGIOLINI CHARITABLE TRUST

Registered Charity No 1116635

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report for the financial statements for the year ended 31 August 2020. These have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document (Declaration of Trust), applicable law and the Statement of Recommended Practice.

STRUCTURE, GOVERNANCE AND MANAGEMENT

I Fagiolini Charitable Trust is a charity, registered in England, number 1116635.

The charity is governed by a Trust Deed dated 8 August 2006.

Trustees:

The Trustees who have held office at any point during the year ended 31 August 2020 and to the date of this report are as follows:

Kieran Cooper (Chairman).....	to October 2022
Judith Nash (Secretary)	to October 2021
Simon Trist (Treasurer).....	to October 2020
Robert Hollingworth	to October 2020
Sam Price	to October 2020
John Macgregor	to October 2021
Helen Price	to October 2019
Oliver Piper	to October 2020
Rosemary Day	to October 2021
Naomi Taylor	to October 2022

All new Trustees are recruited on the recommendation of organisations and people with whom the charity works, or by existing Trustees. They are given induction information and offered appropriate training in order to fulfil their role. The Trustees have met twice in the year and have also had many conversations by phone and email. Due to Covid19 restrictions, the meeting in May was held via video conference.

Professional Advisers:

Bankers: CAF Bank. West Malling, Kent
TSB. Princes Risborough, Buckinghamshire

Independent Examiner: P. J. Stevenson, MA, FCA. 8 Harbord Road, Oxford

Membership:

Members of the public who make an annual donation to the Trust become Friends or Patrons of I Fagiolini. A higher level of membership, known as "Fabaelous", for people committing to give at least £1,000 per year is also available.

OBJECTIVES AND ACTIVITIES

The object of the Trust is to advance the education of the public in the appreciation of music; in particular music for chorus, vocal consort or solo voices in all its aspects, and to further the development of the public appreciation and taste in the said arts.

The Trust's focus is primarily as the Friends of I Fagiolini organisation, furthering our purpose to educate the public in vocal music by giving grants to I Fagiolini to enable the production of inventive and educative live performances, recordings and videos of music for voice. These include inspiring performances and recordings of previously unheard repertoire as well as works involving additional instrumental forces and creative media.

I Fagiolini is a British solo-voice ensemble directed by Robert Hollingworth, founded in 1986 at Oxford University. Its core repertoire is Renaissance and contemporary solo-voice ensemble repertoire. In recent years it has pioneered innovative staged presentations. I Fagiolini's performances of early music are historically informed but at the same time aim to bring the spirit of the music to life for new, non-specialist audiences.

Friends and Patrons are invited to selected professional rehearsals to gain an insight into what is involved in bringing a musical work to a high performing standard.

The Trust sponsors occasional workshops for members of the public to participate in performances of vocal and choral music, helping them to experience the satisfaction of learning, rehearsing and performing music to a high standard.

From time to time we receive requests from other groups, and we aim to provide support to projects when the requests are consistent with the aims and goals of the Trust and we have the resources available.

ACHIEVEMENTS AND PERFORMANCE

This year the Trust has supported a range of projects detailed in Appendix A below.

Particular highlights included the successful completion of a film of Jannequin's "La Chasse", and a workshop in February 2020 at Hawkwood College where attendees gained experience of rehearsing and performing some of the repertoire for the planned "Au naturel" programme.

The lockdown response to the global Covid19 pandemic had a severe impact on the incomes of singers, and so the Trust was involved in fundraising to support them through several new 'performance-at-home' initiatives, all of which were aligned with the Trust's aims. We funded the creation of a range of new film and online content which extended the reach of the work of I Fagiolini to a wider internet-based audience at a time when attendance at in-person performances was not possible. This resulted in an increase in the number of subscribing members from 164 to 387, attracting over 200 non-member donors, as well as large numbers of views online.

We were able to contribute to a 30-minute recital of Cavalli motets by the Swan Consort, which was streamed by Mumbai Royal Opera House as part of their ongoing series to retain and draw attention to the classical arts in India. We also received monies for and supported a South African composer, Bheka Dlamini.

Public Benefit:

The Trustees of the charity have had due regard both to the objectives of the charity, as set out above, and also to the guidance on public benefit published by the Charity Commission, in exercising their powers and duties.

FINANCIAL REVIEW

The Trust had total income, including tax recoverable under the Gift Aid Donations scheme, of £99,767. This sum was raised from subscribing Patrons and Friends, as well as non-member donors. £8,405 was raised to fund the film of "La Chasse." The Trust gained agreement from all the donors to the previously proposed Wilbye project to transfer their donations totalling £2,844 to the "La Chasse" project. A donation of £5,000 was received from a single donor to support extra-curricular expenses for musical projects benefitting students at the University of York, and one of the Trustees made a donation of £625 to provide administrative support in order to free up creative time.

Donations in response to the programme of new online content for the Covid crisis amounted to £29,168 in addition to a donation from a single donor of £11,100.

The Trust made total grants of £94,596 primarily to I Fagiolini to support projects as detailed in Appendix A below.

Other expenses included £722 of bank charges, primarily for donations received via PayPal, and £444 fundraising expenses were reimbursed to one Trustee for Facebook advertising.

The Trust therefore ended the year with reserves of £43,312, of which £4,710 are restricted funds for the York Students which remains to be allocated.

Investment policy:

The Trust does not own any property or investments, as the majority of its funds need to be kept liquid to meet its ongoing obligations. The majority of the Trust's funds are held with CAF Bank, together with a smaller balance at TSB, Princes Risborough, Buckinghamshire.

Reserves:

The trustees believe that the charity's assets are available and adequate to fulfil the obligations of the charity as a whole.

RISK MANAGEMENT

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. While the Covid crisis continues to have a significant impact on people who earn their living from music, it has minimal impact on the operation of the Trust. As a grant-giving body, the Trust only allocates funds that are already in hand. The Trust has primarily operated remotely, and holding the two statutory meetings via Zoom has not limited activity. The Trust continues to have a steady (and growing) stream of income, and a steady pipeline of new creative projects to support, so the Trustees have no doubts about the continuation of IFCT as a going concern for at least twelve months from the date of signing this report.

PLANS FOR THE FUTURE

The Trust expects to continue to receive a reliable subscription income from the growing number of Friends and Patrons in the coming year and will continue to raise more funds through donations towards specific projects. The Trust is currently considering supporting the following projects in 2020-21:

- “Au Naturel” - a new project with elements of semi-staging and themed around the four seasons
- Short films related to the project above
- Further SingTheScore episodes.
- Wilbye CD recording
- A film of The Game of the Goose

INDEPENDENT EXAMINATION

The independent examination of the charity's accounts has been undertaken by Peter Stevenson, Chartered Accountant.

Approved by the Trustees on 29th October 2020 and signed by order of the Trustees by

Signature.......... Kieran Cooper, Chairman

Date.....5 November 2020

Appendix A

During the year, the Trust supported the following projects:

- **Online Content £52,981**
 - **SingTheScore (£26,628)** - for amateur singers, #SingTheScore is a new YouTube series covering one mini-masterwork a week with historical intros from Robert Hollingworth, a few poor-quality jokes, and an opportunity to sing along with I Fagiolini
 - **NotInThisTogether (£13,000)** - four films and a fun premiere, gently mocking the lockdown fad for grid performances
 - **Choral Chihuahua (£4,588)** - a new series of podcasts presented by I Fagiolini and The Sixteen featuring choral chat with Harry Christophers, Eamonn Dougan and Robert Hollingworth
 - **SingTheScore Extra (£3,015)** - popular series of entertaining and informative webinars on Saturday mornings with Robert Hollingworth and a surprise guest. Plus there is something to sing along with, and music is sent out in advance
 - **Live in Moscow (£4,000)** - a series of six videos made from I Fagiolini's recent concert at the Pushkin Museum, used to promote their new 'Au Naturel' programme
 - **Teasers (£1,000)** - 30 second promotional video teasers on Facebook to advertise content published on Youtube
 - **Solo Songs (£750)** – commissioning a series of solo song videos
- **La Chasse £36,852** eight-minute film of Janequin's La Chasse, a famous onomatopoeic French chanson from 1528 (no other film exists of it)
- **Publicity materials £1,948**
 - **(£750)** – Update and relaunch of website www.ifagiolini.com
 - **(£700)** - Martin Kemp writing Brueghel introduction to new Au Naturel programme
 - **(£450)** - Design Work publicity design work on new programmes (Purcell/Zelenka) that we are sending out to promoters
 - **(£48)** - Ed Hughes Scores for Friends Weekend course
- **Antwerp £1,400** - concert fee supplement and travel expenses
- **Admin £625** – use of donation from a Trustee to provide administrative support in order to free up creative time
- **Swan Consort £500** - record a 30-minute recital of Cavalli motets, which is due to be streamed by Mumbai Royal Opera House as part of their ongoing series to retain and draw attention to the classical arts in India and beyond
- **York Students £290** - to support extra-curricular expenses for musical projects benefitting students at the University of York

I FAGIOLINI CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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Registered Charity No: 1116635

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Restricted Funds £	Unrestricted Funds £	2020 Totals £	2019 (see note 6) £
INCOME				
<i>Income from charitable activities</i>				
Grants	0	0	0	1,000
Subscriptions and donations	43,198	56,569	99,767	73,360
<i>Income from trading activities</i>				
Fundraising	0	0	0	190
TOTAL INCOME	43,198	56,569	99,767	74,550
EXPENDITURE (Note 1)				
<i>Costs of raising funds</i>				
Fundraising and publicity	0	444	444	1,574
<i>Expenditure on charitable activities</i>				
Grants	41,332	53,264	94,596	120,710
Other	0	1,085	1,085	1,385
TOTAL EXPENDITURE	41,332	54,793	96,125	123,669
Net income/expenditure and movement in funds for the year	1,866	1,776	3,642	-49,119
Reconciliation of funds				
Total funds b/f at 1 September 2019	2,844	36,826	39,670	88,789
Total funds c/f at 31 August 2020	£4,710	£38,602	£43,312	£39,670

The notes on pages 3 and 4 form part of these accounts.

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
FIXED ASSETS		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors and prepayments	2	10,555	3,956
Cash at bank		<u>32,957</u>	<u>35,914</u>
		43,512	39,870
CURRENT LIABILITIES			
Creditors	3	<u>200</u>	<u>200</u>
NET CURRENT ASSETS		<u>43,312</u>	<u>39,670</u>
NET ASSETS		<u>£43,312</u>	<u>£39,670</u>
FUNDS OF THE CHARITY			
Restricted funds		4,710	2,844
Unrestricted funds		<u>38,602</u>	<u>36,826</u>
		<u>£43,312</u>	<u>£39,670</u>

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

These accounts were approved by the trustees on 29 October 2020

K Cooper

Chairman

S Trist

Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and with the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant note.

(a) **Income** is generally recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received, and the amount can be measured reliably. Subscriptions and donations are accounted for when received, and gift aid tax recoverable thereon is accrued.

(b) **Expenditure** is recognised as soon as there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. It is included on an accruals basis, including any VAT. Other expenditure on charitable activities includes the Independent Examiner's fee £200 (2019 £200). Advertising expenses of £444 were reimbursed to one trustee (2019: £600 travel expenses to one trustee); no trustee received any remuneration from the charity in the year (2019 £NIL).

	2020	2019
	£	£
2. Debtors		
Gift Aid Tax reclaim	10,555	3,956
	<u>£10,555</u>	<u>£3,956</u>

3. Creditors

Independent Examiner's fee	200	200
	<u>£200</u>	<u>£200</u>

4. Contingent liabilities and future commitments

The Trust had no contingent liabilities at the balance sheet date (2019 £NIL), and had made no specific commitments to support projects in 2020/21 or beyond.

5. Related parties

The Trust's focus is in the main, though by no means exclusively, on the work of I Fagiolini Projects Ltd., a limited company of which Robert Hollingworth, one of the trustees of the Charitable Trust, is the Principal.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

6. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019

	Restricted Funds £	Unrestricted Funds £	2019 Totals £
INCOME			
<i>Income from charitable activities</i>			
Grants	1,000	0	1,000
Subscriptions and donations	39,500	33,860	73,360
<i>Income from trading activities</i>			
Fundraising	0	190	190
TOTAL INCOME	40,500	34,050	74,550
EXPENDITURE			
<i>Costs of raising funds</i>			
Fundraising and publicity	0	1,574	1,574
<i>Expenditure on charitable activities</i>			
Grants	60,963	59,747	120,710
Other	0	1,385	1,385
TOTAL EXPENDITURE	60,963	62,706	123,669
Net income/expenditure and movement in funds for the year	-20,463	-28,656	-49,119
Reconciliation of funds			
Total funds b/f at 1 September 2018	23,307	65,482	88,789
Total funds c/f at 31 August 2019	£2,844	£36,826	£39,670

Independent Examiner's Report to the Trustees of I Fagiolini Charitable Trust

I report on the accounts of the charity for the year ended 31st August 2020, which are set out on pages 1 to 4.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the Procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as 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 connection with 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)

have 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 J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford OX2 8LJ

Date: 29th October 2020