

I FAGIOLINI CHARITABLE TRUST

Registered Charity No 1116635

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report for the financial statements for the year ended 31 August 2022. 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 2022 and to the date of this report are as follows:

Kieran Cooper (Chairman).....	to October 2022
Claire Pelly (Secretary).....	to October 2024
Simon Trist (Treasurer).....	to October 2023
Robert Hollingworth	to October 2023
John Macgregor	to October 2024
Judith Nash.....	to October 2024
Oliver Piper	to October 2023
Sam Price	to October 2023
Bridget Rosewell.....	to October 2024
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 three times in the year and have also had many conversations by phone and email. Due to Covid19 restrictions, the meetings were 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.

PUBLIC BENEFIT

The purpose of the Trust falls within the descriptions of purposes in the Charities Act 2011 for:

- a) The advancement of the arts, culture, heritage or science
- b) The advancement of education

The object of the Trust, set out in the governing document, 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 achieves this by giving grants to performers and composers to enable the production of unique, inventive and educative live performances, recordings and videos of music for voice.

When making grants, the Trustees of the charity have 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. The Trustees consider the following benefits when evaluating requests for grants:

1. Enabling high-quality performances that would not otherwise be commercially viable, including involving additional instrumental forces and creative media, as well as allowing an increased level of rehearsal
2. Keeping important historical repertoire alive, along with its contemporary performance practice
3. Commissioning new works to add to the repertoire
4. Bringing music to new audiences
5. Supporting the education and development of young singers by enabling opportunities to participate in workshops and performances
6. Encouraging public participation in singing

The Public receive these benefits by being able to experience performances funded by the Trust in person at venues across the UK and abroad, through broadcasts on national radio, as well as online. The support of the Trust allows some of the content to be provided to audiences free of charge.

OBJECTIVES AND ACTIVITIES

The Trust's focus is primarily as the Friends organisation of the professional vocal group "I Fagiolini".

I Fagiolini is a British solo-voice ensemble directed by Robert Hollingworth (a Trustee), founded in 1986. 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 join to be kept in touch with what I Fagiolini do, to support their work and to have access to selected professional rehearsals to meet the performers and gain an insight into what is involved in bringing a musical work to a high performing standard.

The funds raised from subscriptions and donations from Friends, Patrons, and other sources are used in furthering our purpose to educate the public in vocal music by giving grants to I Fagiolini Projects Ltd and other bodies to support and enable the production of inspiring performances of artistic merit.

The Trust also 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

The Trust has supported a number of performances where the costs were not covered by ticket sales and promoters' fees. This year has seen a welcome return to live performances in front of real audiences attending in person at venues across the country and abroad, but audience numbers have increased tentatively as people gained in confidence following the lifting of lockdown restrictions. This has necessitated additional financial support since costs are not covered by promoter fees. In particular the Trust supported two large concerts in St Martin's in the Fields in London featuring the "Super Excellent" and "Re-Wilding the Wasteland" programmes.

This year saw the release of the CD of Wilbye Madrigals "Draw on Sweet Night," funded by the Trust last year, which has received critical acclaim and won an award in Germany. The Trust has also funded the making of "Goosed!" – a short film featuring Giovanni Croce's masque "The Game of the Goose" from 1595. The film is currently being edited and will be released on December 26th 2022.

A successful Friends weekend was run by the Trust at Hawkwood College, Stroud, where members of the I Fagiolini Friends were able to rehearse and perform music from the "Re-wilding the Wasteland" programme with Robert Hollingworth.

The Trust continued to support creation of more episodes of online content including SingTheScore, the podcast Choral Chihuahua and the Voces8 series Live From London.

There has been a slight decrease in the number of subscribing members from 452 to 420 as people who joined during lockdown have chosen to re-prioritise the causes they support.

Details of all the projects the Trust has supported are detailed in Appendix A below.

FINANCIAL REVIEW

The Trust had total income, including tax recoverable under the Gift Aid Donations scheme, of £175,555. This sum was raised from subscribing Patrons and Friends, as well as non-member donors. This income included a legacy of £64,582 from the estate of a former Trustee and donations of £40,000 from a long-standing supporter.

£4,510 was raised to fund the recording of music by John Wilbye. Sales of merchandise, primarily for promotional and engagement purposes, generated income of £1,447.

The Trust made total grants of £112,093. £108,112 was granted to I Fagiolini and £3981 was granted to three other bodies to support projects as detailed in Appendix A below. No other requests were received.

Other expenses included £4,135 of publicity expenses; £1,437 for purchase of merchandise; £1,208 for administrative support; and £559 of bank charges, primarily for donations received via PayPal.

The Trust therefore ended the year with reserves of £139,256, of which £500 are restricted funds which remain 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 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 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 2022-23:

- Completion of the film "Goosed!"
- Further I Fagiolini appearances
- Development of a film about the composer Thomas Weelkes
- Recording of Victoria's Tenebrae Responsories at 'low pitch'
- Multi-choir concerts of the Roman 17th century composer, Orazio Benevoli.

INDEPENDENT EXAMINATION

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

Approved by the Trustees on 7th October 2022 and signed by order of the Trustees by

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

Date.....7 October 2022

Appendix A

During the year, the Trust supported the following projects:

Grants to IFPL

- **Goosed! (£60,821)** – A short film of Croce's masque, 'The Game of the Goose' to make a piece of music from an earlier period accessible to a much wider audience.
- **LiveFromLondon (£10,358)** – The Christmas concert in the Voces8 series was a large-scale undertaking with ten instrumentalists and six singers and featured two unusual Baroque pieces including a Christmas cantata/pantomime from Naples and a classical Spanish Xacara. The Summer Concert was the "Re-wilding the Wasteland" programme and featured a commission by Jo Marsh. The grant supplemented the fee from LiveFromLondon
- **SingTheScore (£9,060)** – Creation of three episodes of the popular YouTube series for amateur singers, including a bumper 'Draw on, Sweet Night' episode, with more views than any other so far; a Nicolson episode with all Ficta Police episodes; and one produced for Voces8
- Various Concerts (£8,511) – Stay At Home Choir - Rimanti in pace recording and coaching sessions June/July 2021, Lichfield Festival July 14th 2021 ReWilding The Waste Land; Purbeck Arts Week (Wareham) August 6-7 2021; Beverley Early Music Festival 29.5.02; The Other Vespers 5.7.22; Utrecht - Leading Voices conference 26-29.7.22
- **Super Excellent (£5,632)** - A sumptuous programme of multi-choir music from 17th century Italy, Spain, Peru, Germany and England - for solo-voices, choirs, cornetts, sackbuts, lizord, dulcians, shawm, recorder, organs and theorbos. Concert given at St Martins in the Fields and filmed for subsequent streaming. This grant supplemented the income from the promoter
- **Wilbye (£4,841)** – the first full recording of madrigals by this major 16th/17th century composer since the 1980s. Released in April 2022 on Coro.
- **Choral Chihuahua (£4,128)** - a series of podcasts presented by I Fagiolini and The Sixteen featuring choral chat with Harry Christophers, Eamonn Dougan and Robert Hollingworth (and guests).
- **Concert in St Martins in the Fields (£1,361)** – A live performance of ReWilding The Wasteland. This grant supplemented the income from the promoter
- **BBC In Tune (£1,200)** – The BBC now no longer pays for what it regards as 'promotional performances' so we pay the singers for this. Also covers venue rehearsal and travel expenses
- **Concert in Krakow (£860)**
- **Stag Hunt (£618)** - redesign of trailer, formatting of posters and other forms of adverts to make the film as widely available as possible by making it free to view
- **Website (£423)** - Amendements, improvements and additions to the Fagiolini website.

Grants to other bodies

- **York Students (£2,747)** - to support extra-curricular expenses for musical projects benefitting students at the University of York
- **De Profundis** – (£783) – To pay for a former University of York professional singer to take part in a concert and recording by the amateur all-male voice choir De Profundis of music by Morales at original low pitch
- **Fieri Consort - Tudor Night (£750)** – to support the choral part of an adventurous multi-group programme of Tudor music.

I FAGIOLINI CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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Registered Charity No: 1116635

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted Funds £	Unrestricted Funds £	2022 Totals £	2021 (see note 7) £
INCOME	1				
<i>Income from charitable activities</i>					
Grants		0	0	0	2,750
Subscriptions and donations	2	6,606	61,415	68,021	98,443
Legacies and large donations	2	0	104,582	104,582	66,069
<i>Income from trading activities</i>					
Fundraising		1,499	1,447	2,946	2,761
<i>Investment income</i>					
Deposit interest		0	6	6	0
TOTAL INCOME		8,105	167,450	175,555	170,023
EXPENDITURE	1				
<i>Costs of raising funds</i>					
Fundraising and publicity		1,499	5,571	7,070	5,065
<i>Expenditure on charitable activities</i>					
Grants		13,544	98,549	112,093	121,464
Other		0	1,968	1,968	1,974
TOTAL EXPENDITURE		15,043	106,088	121,131	128,503
Net income/expenditure and movement in funds for the year		-6,938	61,362	54,424	41,520
Reconciliation of funds					
Total funds b/f at 1 September 2021		7,438	77,394	84,832	43,312
Total funds c/f at 31 August 2022		£500	£138,756	£139,256	£84,832

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 2022

	Note	2022 £	2021 £
FIXED ASSETS		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors	3	9,541	9,157
Cash at bank		<u>129,916</u>	<u>75,889</u>
		139,457	85,046
CURRENT LIABILITIES			
Creditors	4	<u>200</u>	<u>214</u>
NET CURRENT ASSETS		<u>139,257</u>	<u>84,832</u>
NET ASSETS		<u>£139,257</u>	<u>£84,832</u>
FUNDS OF THE CHARITY			
Restricted funds		500	7,438
Unrestricted funds		<u>138,757</u>	<u>77,394</u>
		<u>£139,257</u>	<u>£84,832</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 7 October 2022

K Cooper

Chairman

S Trist

Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

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. Other expenditure on charitable activities includes the Independent Examiner's fee £200 (2021 £200). No expenses were reimbursed to any trustee (2021: £NIL); no trustee received any remuneration from the charity in the year (2021 £NIL), and no staff were employed in either year.

	2022 £	2021 £
2. Income from charitable activities		
Subscriptions	35,953	38,386
Legacies and large donations	104,582	66,069
Other donations and gift aid	32,068	60,057
	£172,603	£164,512

3. Debtors

Gift Aid Tax reclaim	9,541	9,157
	£9,541	£9,157

4. Creditors

Independent Examiner's fee	200	200
Other	0	14
	£200	£214

5. Contingent liabilities and future commitments

The Trust had no contingent liabilities at the balance sheet date (2021 £NIL), however, there is a commitment to meet the balance of the 'Goosed!' project up to a maximum amount of £15,000 (2021 £NIL).

6. Related parties

The Trust's focus is in the main, though by no means exclusively, on the work of I Fagiolini Projects Ltd (IFPL), a limited company of which Robert Hollingworth, one of the trustees of the Charitable Trust, is the Principal. Total value of IFPL projects supported in the year was £108,112 (2021 £110,850).

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

7. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Restricted Funds £	Unrestricted Funds £	2021 Totals £
INCOME			
<i>Income from charitable activities</i>			
Grants	2,750	0	2,750
Subscriptions and donations	41,656	56,787	98,443
Legacies and large donations	0	66,069	66,069
<i>Income from trading activities</i>			
Fundraising	0	2,761	2,761
TOTAL INCOME	44,406	125,617	170,023
EXPENDITURE			
<i>Costs of raising funds</i>			
Fundraising and publicity	0	5,065	5,065
<i>Expenditure on charitable activities</i>			
Grants	41,678	79,786	121,464
Other	0	1,974	1,974
TOTAL EXPENDITURE	41,678	86,825	128,503
Net income/expenditure and movement in funds for the year	2,728	38,792	41,520
Reconciliation of funds			
Total funds b/f at 1 September 2020	4,710	38,602	43,312
Total funds c/f at 31 August 2021	£7,438	£77,394	£84,832

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 2022, 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 O.A.

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford OX2 8LJ

Date: 7th October 2022