

LA FOLIA MUSIC

(A COMPANY LIMITED BY GUARANTEE)

Charity No. 1121049

Company Registration No. 6325700

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

LA FOLIA MUSIC

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LA FOLIA MUSIC

LEGAL AND ADMINISTRATIVE DETAILS

STATUS	The organisation is a company limited by guarantee, incorporated on 26 July 2007 and registered as a charity on 3 October 2007.
CHARITY NUMBER	1121049
COMPANY NUMBER	6325700
TRUSTEES	John Cox (Chair) Lucy Salisbury Dr Louise Govier Charlotte Bott Rebecca Harwood Lincoln
COMPANY SECRETARY	Adrian Harris FCCA
REGISTERED OFFICE	Windover House 26 St Ann Street Salisbury SP1 2DR
PRINCIPAL BANKERS	National Westminster Bank plc 48-49 Blue Boar Row Salisbury SP1 1DF
INDEPENDENT EXAMINER	Nicholas Jones FCCA Fawcetts LLP Chartered Accountants Windover House St Ann Street Salisbury SP1 2DR

LA FOLIA MUSIC

REPORT OF THE TRUSTEES

The trustees (who are also directors of the charity for the purposes of the Companies Act) are pleased to present their annual report together with the financial statements of La Folia Music (the charity) for the year ending 31 July 2023.

Legal and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS 102 1A "Accounting and Reporting by Charities"

STRUCTURE, GOVERNANCE AND MANAGEMENT

The constitution provides for a minimum of 4 and a maximum of 10 trustees. There shall be a quorum if at least 3 are in attendance. The Chair of Trustees is responsible for the induction of new Trustees, which includes awareness of a Trustee's responsibilities.

The charity is administered by the trustees. The trustees meet regularly during the year and receive reports on the state and developments of the affairs of the charity.

The trustees examine the major risks that the charity may face each financial year, and have developed systems to monitor and control these risks to mitigate the impact they may have on the charity.

OBJECTIVES AND ACTIVITIES OF THE CHARITY

The principal activity of the charity is to promote, improve, develop and maintain public education in, and the appreciation of, the art and science of music in all its aspects. A further aim is to share live music with people who might not otherwise experience it; to present music in both expected and unexpected places.

The paragraphs below set out our activities, achievements and performance during the year, which are directly related to the objectives and purposes for which the charity exists. The charity achieves its objectives and purposes through a series of concerts and projects delivering music in the south of England. The benefits of this are fully compliant with Principles 1a and 1b of the Charity Commission Principles of Public Benefit.

The trustees confirm that they have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the charity commissions guidance on public benefit, including Public Benefit: reporting' [PB3].

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

ACHIEVEMENTS AND PERFORMANCE OF THE CHARITY

During the season, August 2022-July 2023 La Folia Music's activities continued with exciting projects and plans for the future. It was decided to advertise for 2 new Trustees to join the board, with interviews held in person in November. Rebecca Harwood Lincoln and Charlotte Bott were successful in their interviews, and, after observing a board meeting on zoom and all checks and references completed, were welcomed onto the board. A very successful concert was part of the 2023 Salisbury International Arts Festival and an inspiring project set around Salisbury Cathedral's Assistant Director of Music John Challenger's organ transcription of Holst's *The Planets* was held with Exeter House Special School and Salisbury Cathedral School students. Voices in the Landscape continued with more workshops. All in all a very fruitful and fulfilling year.

THE SEASON'S ACTIVITIES

The Planets

An inspiring project set around Salisbury Cathedral's Assistant Director of Music John Challenger's organ transcription of Holst's *The Planets*, was held with Exeter House Special School and Salisbury Cathedral School students. Workshops took place in the individual schools where the students responded in their own unique way to *The Planets*, with both schools coming together to create their very own new planet – Planet Three Eleven Thousand. It was a moving experience to see the joy in Salisbury Cathedral from the students, carers, musicians and poet Martin Figura, as John Challenger performed movements from *The Planets* and the students sang their hearts out and danced in the Cathedral Quire during their own performance of Planet 311000.

Musical Offerings

A concert as part of the 2023 Salisbury International Arts Festival, was held on 14th June 2023 in St Thomas's Church, Salisbury. In collaboration with Best Foot Music (an agency supporting musicians, poets and communities who have sought refuge in the UK from around the world) Bach's 'Musical Offering', on violin, flute, cello and harpsichord, was woven with sounds from the Sudan, Syria and Zimbabwe, opening borders between musical traditions. Sudanese poet and musician Bashir Al Gamar reading his chilling poem 'A Child and a Doll', in his native Arabic tongue, with Edith WeUtonga reading the English translation. The poem speaks of a displaced child on a beach, contrasting with Shakespeare's "isle full of noises: sounds that delight and hurt not". The evening was full of joy and exuberance enhanced by original compositions and songs from Edith WeUtonga and Bashir Al Gamar.

Voices in the Landscape

In partnership with Chalke and Chase Landscape Partnership Scheme, La Folia continued work on its 'Voices in the Landscape' project. The aim of the project is to create new folksongs from isolated communities within the Cranborne Chase Area of Outstanding Natural Beauty. Workshops were held with schools, refugees, disabled and those with learning difficulties and local community choirs. The project will be completed in October 2023 with a songbook to be published early in 2024, culminating in a celebratory end of scheme event in Summer 2024.

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

Staff changes

There were no new staff appointments this year.

Trustee changes

Alison Pascalidis resigned from the board in May 2023, and 2 new Trustees were appointed, Rebecca Harwood Lincoln and Charlotte Bott. They officially joined the board in March 2023.

La Folia Handbook

This was updated by the board.

Fundraising

La Folia supporter **Major Andrew Johnston**, retired officer of the Coldstream Guards, continued to raise funds for long-term creative music projects at Furze Platt School in Maidenhead, where his late daughter was an inspirational head of music. He is also on the committee of Wincanton Races and was able to suggest that their Annual Charity Raceday should be held in aid of La Folia. Unfortunately, due to the ground being unsuitable on the day, the race day on 27th October was cancelled. However, undeterred, Andrew and his wife Catherine, Lucy and Nigel Salisbury and others, held special charity lunches in their respective homes or hired venue in the Salisbury's case. The charity auction continued at these events and online, with over £65,000 raised to be spent on future La Folia projects.

La Folia Trustee. Alison Pascalidis continued to give her time gratis, to support Cesca in all fundraising activities for La Folia. Several applications were submitted to Trusts and Foundations, but currently none of our applications have been successful.

The Girdlers Company kindly donated £1,350 thanks to the nomination of the charity by Nigel Salisbury. We are very grateful to Nigel and to The Girdlers Company for their continued support.

Cesca was successful in securing a grant of £1,000 from the Mackintosh Foundation to be used for workshops for the bee project.

FINANCIAL SUPPORT

La Folia Music would like to thank all our supporters including our Friends and Patrons, the following individual donors and organisations, anonymous donors and trusts:

Margaret Banwell
John and Carol Carvell
Rosie Clay
John and Ann Compton
Mick Cooney
Vanessa Coryndon
John Cox
Fiona Donovan
Alison Evans
Fawcetts Chartered Accountants
The Girdlers Company
Louise Govier
Ruth Hawley
Andrew and Catherine Johnston
The Mackintosh Foundation

Penelope Marland
Martin Marriott
Chris and Clem Martin
Peter Mitchell
Cindy Moxham
Carolyn Newbigging
Alison Pascalidis
Jane Podkolinski
William and Elizabeth Richardson
Nigel and Lucy Salisbury
Dame Rosemary Spencer
Jack Stone
Willi and Di Verdon-Smith
Michael Wade
Helena Wright

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW, RESERVES AND INVESTMENT POLICY

The surplus of £36,997 has been added to the surplus of funds brought forward resulting in a total surplus at 31 July 2023 amounting to £70,202. Reserves include restricted funds of £59,941 to be carried forward to complete current projects. (See note 9)

The trustees regularly review the requirement to maintain reserves in relation to the organisations strategy to innovate and deliver high impact performances within our target communities despite the challenging financial times. The wrap up cost of the company has been carefully considered and the Trustees have designated £5,000 for that purpose in the interests of good practice and governance.

The trustees have considered the most appropriate policy for investing funds and consider that surplus funds should be placed on deposit where possible to achieve a higher rate of interest.

The trustees regularly consider risk and have instigated an annual detailed risk assessment process. As part of this process a risk register is being developed and will regularly be reviewed by trustees.

RISK MANAGEMENT

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due.

Attention has also been focussed on non-financial risks arising from fire, health and safety of artists and audience, management of performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

TRUSTEES

The following persons held office as Trustees of the company during the year under review.

John Cox

Debbie Rigg (resigned 15/10/23)

Alison Pascalidis (resigned 31/05/23)

Charlotte Bott (appointed 21/03/23)

Dr Louise Govier

Lucy Salisbury

Rebecca Harwood Lincoln (appointed 21/03/23)

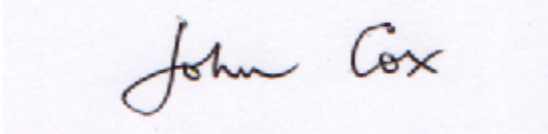
The Trustees are not remunerated.

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees

A handwritten signature in dark ink, reading "John Cox", is centered within a light blue rectangular box.

.....
John Cox - Trustee

Date: 29.1.24

LA FOLIA MUSIC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2023 which are set out on pages 8 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS102)].

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.

Nicholas Jones FCCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

Date:.....

LA FOLIA MUSIC

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
Grants received	2	-	3,500	3,500	1,450
Donations		5,336	63,436	68,772	
Patrons and friends		1,335	-	1,335	1,800
the singing trust		-	60	60	-
Charitable activities					
Concerts		-	3,000	3,000	14,114
Participant fees		-	22,000	22,000	-
Sponsorship					
	2	-	-	-	-
Investment income					
Interest received		529	-	529	7
Miscellaneous Income					
		-	-	-	-
Total income		<u>7,200</u>	<u>91,996</u>	<u>99,196</u>	<u>33,745</u>
EXPENDITURE ON:					
Charitable activities	4	15,962	46,237	62,199	43,318
Raising funds	5	-	-	-	-
Total expenditure		<u>15,962</u>	<u>46,237</u>	<u>62,199</u>	<u>43,318</u>
NET INCOME/(EXPENDITURE)		(8,762)	45,759	36,997	(9,573)
Total funds brought forward at 1 August 2022		<u>19,023</u>	<u>14,182</u>	<u>33,205</u>	<u>42,778</u>
TOTAL FUNDS CARRIED FORWARD at 31 July 2023		<u>10,261</u>	<u>59,941</u>	<u>70,202</u>	<u>33,205</u>

There were no other recognised gains or losses other than those stated above.

The notes on pages 10 to 13 form part of these financial statements.

LA FOLIA MUSIC (REGISTERED NUMBER: 06325700)

BALANCE SHEET AT 31 JULY 2023

	Notes	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	4,239		3,376	
Cash at bank and on deposit		69,257		32,802	
		<u>73,496</u>		<u>36,178</u>	
LIABILITIES					
Amounts falling due within one year	8	(3,294)		(2,973)	
		<u>(3,294)</u>		<u>(2,973)</u>	
NET CURRENT ASSETS			70,202		33,205
NET ASSETS			<u>70,202</u>		<u>33,205</u>
THE FUNDS OF THE CHARITY					
Restricted income funds	9		59,941		14,182
Unrestricted income funds:					
General Reserve Fund			5,261		14,023
Designated Fund			5,000		5,000
			<u>70,202</u>		<u>33,205</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

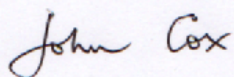
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on xxth January 2024 and signed on their behalf by



.....
John Cox – Trustee

The notes on pages 10 to 13 form part of these financial statements.

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JULY 2023**

1. ACCOUNTING POLICIES

- a) The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, the accounting regulations issues under the Companies Act 2006 and the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

The charity has applied update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis. The financial statements are prepared in Sterling (£) which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- b) Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received unless they relate to a specific period, in which case they are recognised as income in the period to which they relate.
- c) Revenue grants are shown in the Statement of Financial Activities in the year to which they relate and when the conditions for receipt have been complied with. Where the grant has to be matched to a different period the deferred element is deducted from incoming resources and carried forward in liabilities.
- d) All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation of activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources. Expenditure includes attributable VAT which cannot be recovered.
- e) Restricted funds represent grants and donations which are allocated by the donor for specific purposes.
- f) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. GRANTS AND SPONSORSHIP

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Core Income				
MENCAP	-	-	-	250
Trusts and Foundations	-	3,500	3,500	1,200
Sponsorship	-	-	-	-
	=	<u>3,500</u>	<u>3,500</u>	<u>1,450</u>

Please see the Report of the Trustees for details on people and organisations who gave grants and sponsorship during the year

3. EXPENDITURE

	2023 £	2022 £
Independent examiner's fee	<u>973</u>	<u>913</u>

No members of staff were employed in the current year. None of the trustees received any emoluments or travelling expenses during the year (2022: £Nil)

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Performers' fees	-	24,738	24,738	16,813
Direct Admin Costs	-	10,781	10,781	-
Concert Manager	-	250	250	-
Event expenses (travel/sust)	-	2,104	2,104	-
Aborted Event costs	-	-	-	420
Research	-	1,250	1,250	-
Venue hire	-	36	36	850
Publicity and advertising	1,645	1,686	3,331	3,688
Music and hire	-	770	770	42
Photography/Filming	-	900	900	-
Project development	563	-	563	6,438
Sundries	213	-	213	117
Recruitment and training	239	-	239	-
Insurance	344	500	844	448
Postage, stationery and telephone	248	-	248	-
Management and administration	8,719	2,500	11,219	9,443
Storage	480	-	480	480
Travelling	359	222	581	1,056
Website and communications	279	-	279	186
Independent examiner's fees	973	-	973	937
Accountancy and legal	1,900	500	2,400	2,400
	<u>15,962</u>	<u>46,237</u>	<u>62,199</u>	<u>43,318</u>

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising fees and expenses	=	=	=	=

6. TAX ON ACTIVITIES

La Folia Music is a registered charity and as such is not liable for taxation on any surplus.

7. DEBTORS

	2023 £	2022 £
Other debtors and prepayments	250	-
Accrued income	3,989	3,376
	<u>4,239</u>	<u>3,376</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,351	2,031
Accruals	943	942
Other creditors	-	-
	<u>3,294</u>	<u>2,973</u>

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

9. RESTRICTED FUNDS

	At 01.08.22 £	Received in year £	Expenditure in year £	At 31.07.23 £
the singing trust	1,778	60	-	1,838
Furze Platt	1,477	5,000	(150)	6,327
Curzon	10,000	-	(10,000)	-
Stone Songs	677	-	(677)	-
Planets	-	4,000	(4,000)	-
Bees	-	1,000	(896)	104
Wincanton Race Day	-	53,436	(6,520)	46,916
Voices in the Landscape	-	20,500	(15,994)	4,506
Powerful Voice	250	-	-	250
Musical Offering	-	8,000	(8,000)	-
	<u>14,182</u>	<u>91,996</u>	<u>(46,237)</u>	<u>59,941</u>

The Singing Trust – an initiative to create a ring-fenced fund from donations for work with children and young people with special needs.

Furze Platt – funds received in advance for workshops at the school to take place January/February 2024.

Curzon – ring-fenced funds to be used for special needs project going forward as agreed by the Trustees.

Stone Songs – a donation from the late Veronica Stewart Arts Trust was received during the year and will be expended when appropriate.

Planets – Exeter House School and Salisbury Cathedral School each donated £2,000 towards this project which was completed in June 2023.

Bees – The Mackintosh Foundation donated £1,000 some of which has been spent on workshops with musicians seeking asylum in the UK. The rest to be added to any additional funding secured in future for the bee project hopefully in 2025.

Wincanton Race Day – Funds raised during a special charity race day event. Funds to be spent on future projects but not core funding. The board has agreed that £10,000 should go towards our next Evening Songs project with Exeter House School and the choristers of Salisbury Cathedral in Spring/Summer 2024.

Voices in the Landscape – this project to complete by October 2023. Upon completion a final amount of £9,000 will be received from the Chalke & Chase Landscape Partnership Scheme who holds the National Lottery Heritage Fund grant financing the project. A small amount of funds will be kept for rehearsals for a concert in 2024.

Powerful Voice – Mencap very kindly donated this fund to cover future expenditure for one of our Special Needs associates.

Musical Offerings – funds received for a one-off concert as part of the 2023 Salisbury International Arts Festival.