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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 2024

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

Rebecca Harwood Lincoln (Acting Joint Chair)
Dr Louise Govier (Acting Joint Chair)
Charlotte Bott
Alex Lewers
Beatrice Lewers

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 2024.

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 2023-July 2024 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 October. Alex and Beatrice Lewers were successful in their interviews, and, after observing a board meeting on zoom and all checks and references completed, were welcomed onto the board.

THE SEASON'S ACTIVITIES

Evening Songs III

The culmination of our third Evening Songs project, following 6 months of creative workshops. Our Evening Songs services have become a new choral tradition, integrating people with special needs into a Cathedral Choir on an equal footing. This year the words and music were created by students from Exeter House School, Exeter House Vocational Centre, co-farmers of Able Hands Together and Salisbury Cathedral Choristers. All led by Howard Moody, Lynsey Docherty, Mark Padmore and David Halls.

Winton Community Academy Workshops

We held our final workshop with the school's Year 10 and 11 GCSE music students in November 2023, culminating in a special sharing event with students' peers, staff and parents.

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 National Landscape. Workshops were held with schools, refugees, disabled and those with learning difficulties and local community choirs. The project was completed in October 2023 with a songbook being published early in 2024, culminating in performances of the songs by La Folia Musicians at a large scale event at Larmer Tree Gardens in July 2024, celebrating the wide ranging achievements of the Chalke and Chase Landscape Partnership Scheme.

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

Staff changes

Cesca Eaton stepped down from the organisation towards the end of the financial year and we are most grateful for the work that she achieved whilst with us. Sue Kent our former general manager, agreed to temporarily come out of retirement to fill the role.

Trustee changes

John Cox, our long-term Chair of Trustees stepped down and retired at the end of the financial year. Debbie Rigg, also a long-standing Trustee stood down in October 2023 as did Lucy Salisbury more recently in November 2024. We were delighted to appoint strong new Trustees, Alex and Beatrice Lewers in November 2024.

Patrons

We were delighted when in November 2023, Helen Charlston, international mezzo soprano, agreed to be one of La Folia's eminent Patrons.

La Folia Handbook

This was updated by the board.

Fundraising

La Folia engaged the services of Belinda Dee at Blue Island NFP Ltd who helped us secure funding during the financial year.

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:

The Squires Foundation
John and Carol Carvell
Rosie Clay
John and Ann Compton
Mick Cooney
Vanessa Coryndon
D'Oyle Carte Foundation
Fiona Donovan
Alison Evans
Fawcetts Chartered Accountants
Helena Wright
Adrian Harris
Ruth Hawley
Andrew and Catherine Johnston

Penelope Marland
Martin Marriott
John Cox
Peter Mitchell
Cindy Moxham
Carolyn Newbigging
Action Funder
Jane Podkolinski
William and Elizabeth Richardson
Nigel and Lucy Salisbury
Dame Rosemary Spencer
Jack Stone
The Mackintosh Foundation

LA FOLIA MUSIC

REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW, RESERVES AND INVESTMENT POLICY

The deficit of £18,127 has been deducted from the surplus of funds brought forward resulting in a total surplus at 31 July 2024 amounting to £52,075. Reserves include restricted funds of £45,235 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 (resigned 31/07/2024)
Debbie Rigg (resigned 15/10/23)
Lucy Salisbury (resigned 29/11/24)
Alex Lewers (appointed 29/11/24)

Dr Louise Govier
Rebecca Harwood Lincoln
Charlotte Bott
Beatrice Lewers (Appointed 29/11/24)

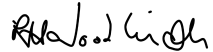
The Trustees are not remunerated.

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



.....
Rebecca Harwood Lincoln - Trustee

Date: 23.4.25

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 2024 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: 25 April 2025

LA FOLIA MUSIC

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
Grants received	2	-	14,000	14,000	3,500
Donations		7,997	10,500	18,497	68,772
Patrons and friends		1,450	213	1,663	1,335
the singing trust		-	60	60	60
Charitable activities					
Concerts		-	-	-	3,000
Participant fees		-	10,544	10,544	22,000
Sponsorship	2	-	2,500	2,500	-
Investment income					
Interest received		1,224	-	1,224	529
Miscellaneous Income					
		-	-	-	-
Total income		<u>10,671</u>	<u>37,817</u>	<u>48,488</u>	<u>99,196</u>
EXPENDITURE ON:					
Charitable activities	4	10,426	52,523	62,949	62,199
Raising funds	5	3,666	-	3,666	-
Total expenditure		<u>14,092</u>	<u>52,523</u>	<u>66,615</u>	<u>62,199</u>
NET INCOME/(EXPENDITURE)		(3,421)	(14,706)	(18,127)	36,997
Total funds brought forward at 1 August 2023					
		<u>10,261</u>	<u>59,941</u>	<u>70,202</u>	<u>33,205</u>
TOTAL FUNDS CARRIED FORWARD at 31 July 2024					
		<u>6,840</u>	<u>45,235</u>	<u>52,075</u>	<u>70,202</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 2024

	Notes	2024		2023	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	1,775		4,239	
Cash at bank and on deposit		62,287		69,257	
		<u>64,062</u>		<u>73,496</u>	
LIABILITIES					
Amounts falling due within one year	8	(11,987)		(3,294)	
		<u>(11,987)</u>		<u>(3,294)</u>	
NET CURRENT ASSETS			52,075		70,202
NET ASSETS			<u>52,075</u>		<u>70,202</u>
THE FUNDS OF THE CHARITY					
Restricted income funds	9		45,235		59,941
Unrestricted income funds:					
General Reserve Fund			1,840		5,261
Designated Fund			5,000		5,000
			<u>52,075</u>		<u>70,202</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

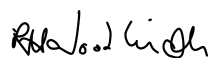
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

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 23rd April 2025 and signed on their behalf by



Rebecca Harwood Lincoln – 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 2024**

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 2024

2. GRANTS AND SPONSORSHIP

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Core Income				
Trusts and Foundations	-	14,000	14,000	3,500
Sponsorship	-	2,500	2,500	-
	=	<u>16,500</u>	<u>16,500</u>	<u>3,500</u>

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

3. EXPENDITURE

	2024 £	2023 £
Independent examiner's fee	<u>1,021</u>	<u>973</u>

No members of staff were employed in the current year. None of the trustees received any emoluments or travelling expenses during the year (2023: £Nil)

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Performers' fees	-	28,636	28,636	24,738
Direct Admin Costs	-	11,594	11,594	10,781
Concert Manager	-	-	-	250
Event expenses (travel/sust)	-	385	385	2,104
Friends Event	-	762	762	-
Research	-	-	-	1,250
Venue hire	-	359	359	36
Publicity and advertising	1,068	448	1,516	3,331
Music Print and hire	-	3,579	3,579	770
Photography/Filming	-	150	150	900
Project development	-	-	-	563
Sundries	249	-	249	213
Recruitment and training	-	-	-	239
Insurance	125	900	1,025	844
Postage, stationery and telephone	35	-	35	248
Management and administration	5,584	4,510	10,094	11,219
Storage	480	-	480	480
Travelling	424	-	424	581
Website and communications	240	-	240	279
Independent examiner's fees	1,021	-	1,021	973
Accountancy and legal	1,200	1,200	2,400	2,400
	<u>10,426</u>	<u>52,523</u>	<u>62,949</u>	<u>62,199</u>

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

5. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising fees and expenses	<u>3,666</u>	=	<u>3,666</u>	=

6. TAX ON ACTIVITIES

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

7. DEBTORS

	2024 £	2023 £
Other debtors and prepayments	-	250
Accrued income	1,775	3,989
	<u>1,775</u>	<u>4,239</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	11,050	2,351
Accruals	937	943
	<u>11,987</u>	<u>3,294</u>

LA FOLIA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

9. RESTRICTED FUNDS

	At 01.08.23 £	Received in year £	Expenditure in year £	At 31.07.24 £
the singing trust	1,838	60	-	1,898
Furze Platt	6,327	-	(63)	6,264
Bees	104	-	(104)	-
Fawcetts	-	2,500	(-)	2,500
Friends Event	-	213	(213)	-
Even Songs	-	20,000	(20,000)	-
Winton Academy Workshops	-	6,044	(6,044)	-
Wincanton Race Day	46,916	-	(12,343)	34,573
Voices in the Landscape	4,506	9,000	(13,506)	-
Powerful Voice	250	-	(250)	-
	<u>59,941</u>	<u>37,817</u>	<u>(52,523)</u>	<u>45,235</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 activity that Trustees deem fitting.

Bees – The Mackintosh Foundation originally donated £1,000 in a previous financial year most of which was expended in 2022/23. The balance was utilised in year. The project will not move forward in 2024 25.

Wincanton Race Day – Funds raised during a special charity race day event. Funds to be spent on future projects but not core funding. Funds have been used in year against Evening Songs.

Voices in the Landscape – in partnership with Chalk and Chase Landscape Partnership Scheme, bringing a number of workshops in the beautiful Cranborne Chase National Landscape. This project to completed in July 2024.

Powerful Voice – Mencap very kindly donated this fund to cover future expenditure for one of our Special Needs associates. The funds were assigned to Evening Songs in year where the beneficiary of the funds played a leading role in the Salisbury Cathedral event.

Fawcetts – very kindly provided funds in year to be used against a future core project in 2024 25. Trustees will utilise these funds against The Birdsong Project.

Even Songs – was performed in July of 2024 and funds were gratefully received from various sources including the Squires Foundation, Carolyn Newbiggin and participant Fees from Exeter House School and Salisbury Cathedral School.

Friends Event – a small gathering of La Folia Friends took place at Salisbury Methodist Church in Salisbury where the potential Bees project was presented by the charity. The event was kindly funded by Mr John Cox, our retiring Chair of Trustees.

Winton Academy Workshops – Winton Academy funded some workshops in late 2023 school's Year 10 and 11 GCSE students, culminating in a special sharing event.