

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

LIBERA

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1127722

COMPANY REGISTRATION NUMBER 06774391

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

LIBERA
(COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Page
Legal and Administrative Information	3
Independent Examiner's Report on the Accounts	4
Directors' Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 14

LIBERA
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1127722

COMPANY REGISTRATION NUMBER 06774391

START OF FINANCIAL YEAR 01 January 2020

END OF FINANCIAL YEAR 31 December 2020

DIRECTORS AT 31 DECEMBER 2020 Barbara Geraghty
Eleanor Caron Lewis
Andrew Winter
Anna Jansen
Trust Advice CIC Appointed 28/4/20
AFVS Resigned 28/4/20

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association dated 16th December 2008

OBJECTS

a) The charity's objects ("The Objects") are for the public benefit and are in accordance with the Christian principles contained in the Statement of Faith to the articles.

b) To advance, improve, develop and maintain public education in and appreciation of the art and science of boys' choral music by any charitable means the trustees think fit including, but not limited to, educating boys in choral music.

REGISTERED ADDRESS Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

BANKERS CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**LIBERA
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Report to the trustees/ members of Libera on the accounts for the year ended 31st December 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) 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 Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. 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 explanations from the 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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

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.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 28th September 2021

LIBERA
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2020

During 2020 the Directors of Libera have met on 1 occasion. The following officers were re-elected.

Mr A Winter - Chair

Mrs E Lewis - Honorary Secretary

Mr A Winter - Honorary Treasurer

Independent Examiners Ltd (IEL) became AFVS (Advice for the Voluntary Sector). AFVS were duly appointed as Company Secretary of Libera Ltd and the registered address for Libera was revised accordingly.

During 2020 Libera was impacted by Covid-19. Overseas tours and UK concerts were postponed. Online training resources were developed and delivered to the boys, and limited singing took place in church settings in line with relevant regulations,

A mini concert comprising 6 songs was recorded by boys and other musicians from their homes and this was released on YouTube, and subsequently as a digital EP. A socially distanced concert was performed at St John's Smith Square, London.

LIBERA
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;


The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2020, and confirm that I have made available all information necessary for its preparation.

28 Sept 2021
Date.....

Signature 

A J Winter, Director.

LIBERA
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOMING RESOURCES					
Donations & Legacies	3a	31,378	-	31,378	36,993
Investment Income	3b	-	-	-	-
Charitable Activities	3c	10,565	-	10,565	82,017
Activities for Generating Funds	3d	3,198	-	3,198	6,315
Other Incoming Resources	3e	486	-	486	10,131
TOTAL INCOME		45,627	-	45,627	135,455
EXPENSES					
Costs of Charitable Activities	4a	34,866	-	34,866	144,791
Activities for Generating Funds	4b	-	-	-	3,983
TOTAL EXPENSES		34,866	-	34,866	148,774
NET INCOME/ (EXPENSES)		10,761	-	10,761	(13,319)
TRANSFERS BETWEEN FUNDS		-	-	-	-
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		152	-	152	13,471
TOTAL FUNDS CARRIED FORWARD		10,913	-	10,913	152

Movements on all reserves and all recognised gains and losses are shown above.
All of the Charity's operations are classed as continuing operations.

The notes on pages 9 to 14 form part of these financial statements.

LIBERA
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2020

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Fixed Assets	Notes				
Tangible Assets	2	-	-	-	-
		-	-	-	-
Current Assets					
Debtors & Prepayments	7	-	-	-	-
Cash at bank and in hand	6	19,943	-	19,943	9,182
Total Current Assets		19,943	-	19,943	9,182
Creditors: amounts falling due within one year	8	780	-	780	780
NET CURRENT ASSETS		19,163	-	19,163	8,402
TOTAL ASSETS less current liabilities		19,163	-	19,163	8,402
Creditors: amounts falling due in more one year	9	8,250	-	8,250	8,250
NET ASSETS		10,913	-	10,913	152
FUNDS OF THE CHARITY					
General Funds		10,913	-	10,913	152
Restricted funds	5	-	-	-	-
TOTAL FUNDS		10,913	-	10,913	152

Director's responsibilities:

For the year ended 31st December 2020.

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 28 Sept 2021

Signed on their behalf by Director AW

Print Name: ANDREW WINTER

Company Registration Number :

06774391

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

General Equipment	25%
Communication Equipment	25%

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

The Charity held no fixed assets investments during this or the previous financial period.

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
a) Donations & Legacies				
Gifts & Donations	19,578	-	19,578	31,195
Gift aid Tax recovered	-	-	-	3,798
Easter bootcamp Grant	11,800	-	11,800	2,000
	31,378	-	31,378	36,993
b) Investment Income				
Interest Received	-	-	-	-
	-	-	-	-
c) Incoming from Charitable Activities				
Concert & Tour Income	10,565	-	10,565	77,877
Recording Income	-	-	-	4,140
	10,565	-	10,565	82,017
d) Other Income				
Merchandise	1,391	-	1,391	5,967
Sales Commission	1,807	-	1,807	348
	3,198	-	3,198	6,315
e) Other Incoming Resources				
Sundry Income	486	-	486	131
Loan written off	-	-	-	10,000
	486	-	486	10,131

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
a) Charitable Activities				
Advertising & Publicity/Social Media	370	-	370	2,672
Bank Charges	66	-	66	114
Concert & Tour Costs	19,460	-	19,460	119,672
Easter Bootcamp	10,525	-	10,525	15,839
Gifts & Donations	-	-	-	216
Sundry expenses	-	-	-	959
Website/internet costs	1,030	-	1,030	858
Governance costs:-				
Independent Examiner Fee	-	-	-	-
Insurance Costs	2,440	-	2,440	2,636
Legal & Professional fees	976	-	976	1,826
	34,866	-	34,866	144,791
b) Cost of Generating Funds				
Merchandise costs	-	-	-	3,983
	-	-	-	3,983

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £	Total 31-Dec-19 £
Cash at Bank and in Hand	19,943	-	19,943	9,182
	<u>19,943</u>	<u>-</u>	<u>19,943</u>	<u>9,182</u>

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £	Total 31-Dec-19 £
Sundry Debtors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £	Total 31-Dec-19 £
Independent Examiner's Fee	780	-	780	780
	<u>780</u>	<u>-</u>	<u>780</u>	<u>780</u>

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £	Total 31-Dec-19 £
Long Term Creditors	8,250	-	8,250	8,250
	<u>8,250</u>	<u>-</u>	<u>8,250</u>	<u>8,250</u>

During past financial years, three interest free loans were set up between Libera and anonymous donors for £10,000 & £7,250 & £1,000. The £10,000 was written off in 2019 and £8,250 will be repaid when funds permit .

LIBERA
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.
(2019 - None)

12. DIRECTORS AND OTHER RELATED PARTIES

No material payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a director or any person connected with them.
(2019 - None)

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee 06774391 and it is a charity registered with the Charity Commission 1127722.

It does not have a Share capital and has no income subject to Corporation Tax.

	2020	2019
	£	£
Profit / Deficit for the financial year	10,761	(13,319)
Other Recognised Gains	-	-
	<u>10,761</u>	<u>(13,319)</u>
 Balance Brought Forward	 152	 13,471
Closing Funds at 31-Dec-20	<u>10,913</u>	<u>152</u>

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.