

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER 2022**

LIBERA

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1127722

COMPANY REGISTRATION NUMBER 06774391

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

LIBERA
(A COMPANY LIMITED BY GUARANTEE)

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LIBERA

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1127722
COMPANY REGISTRATION NUMBER	6774391
START OF FINANCIAL YEAR	01 January 2022
END OF FINANCIAL YEAR	31 December 2022
DIRECTORS AT 31 DECEMBER 2022	Barbara Geraghty Eleanor Caron Lewis Andrew Winter Anna Jansen

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

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex

LIBERA
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31ST DECEMBER 2022

REPORT OF THE DIRECTORS

During 2022 the Directors of Libera met on 1 occasion. The following officers were re-elected.

Mr A Winter - Chair

Mrs E Lewis - Honorary Secretary

Mr A Winter - Honorary Treasurer

In lieu of international touring 33 boys attended two 'Bootcamp' residential courses which included musical training, recording, recreational activities and team building, supported by regular staff and Libera alumni. These courses also allowed our newest singers to experience being away with the group for the first time

Vocal training was provided by paid staff and volunteers. Engagement of a number of volunteer licensed chaperones, along with enhanced DBS clearance and certified training of others in the staff team, ensured compliance with the charity's child safeguarding policy.

During the year recording of a new album was started, for release in 2023. Tracks include unfinished works by Libera's founder the late Robert Prizeman, new compositions by Libera alumni and covers of songs by other artists. Creating an album provides boys with an insight into the techniques of record production and is part of the unique musical education that the charity provides.

In addition to his unfinished works Robert Prizeman bequeathed all his intellectual property to the charity; in addition to its financial value, this represents a significant artistic legacy.

Libera is a member of a number of UK and overseas royalty collection societies.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Charities Act and the Companies Act require the Board of Directors 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 :-

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

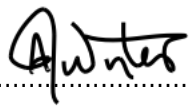
The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures 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 period ended 31st December 2022, and confirm that I have made available all information necessary for its preparation.

14 August 2023

Approved by the Directors on

Signed on their behalf by Director


Print Name:

**LIBERA
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

K Gomes MAAT FCIE
Independent Examiners Ltd
Bosham
West Sussex
PO18 8NF


Signed :

Date: **15.8.23**

LIBERA
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

(Incorporating Income & Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME					
Income from:					
Donations and Legacies	3a	17,735	8,935	26,670	114,963
Charitable Activities	3b	33,494	-	33,494	19,636
Investment Income	3c	82	-	82	-
Other Income	3d	240,556	-	240,556	9,724
TOTAL INCOME		291,867	8,935	300,802	144,323
EXPENDITURE					
Expenditure on:					
Charitable Activities	4a	229,751	8,935	238,686	69,492
Activities for Generating Funds	4b	7,338	-	7,338	2,719
TOTAL EXPENDITURE		237,089	8,935	246,024	72,211
NET INCOME/ EXPENDITURE		54,778	-	54,778	72,112
Transfers between Funds					-
Funds Brought Forward		83,025	-	83,025	10,913
TOTAL FUNDS CARRIED FORWARD		137,803	-	137,803	83,025

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

The notes on pages 8 to 13 form part of these financial statements.

LIBERA
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BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible Assets	2	5,249	-	5,249	-
		5,249	-	5,249	-
Current Assets					
Debtors & Prepayments	7	39,241	-	39,241	-
Cash at Bank and in Hand	6	103,377	-	103,377	92,055
Total Current Assets		142,618	-	142,618	92,055
Creditors: amounts falling due within one year	8	2,814	-	2,814	780
NET CURRENT ASSETS		139,804	-	139,804	91,275
TOTAL ASSETS less current liabilities		145,053	-	145,053	91,275
Creditors: amounts falling due more than one year	9	7,250	-	7,250	8,250
NET ASSETS		137,803	-	137,803	83,025
Funds of the Charity					
General Funds		137,803	-	137,803	83,025
Designated Funds		-	-	-	-
Restricted Funds		-	-	-	-
Total Funds		137,803	-	137,803	83,025

Directors' Responsibilities:

For the financial year ending 31 December 22 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

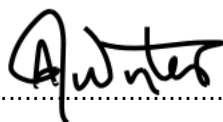
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees, and authorised for issue and signed on their behalf by:

Approved by the Directors on 14 August 2023

Signed on their behalf by Director Print Name:



LIBERA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on a historical cost basis of accounting in accordance with Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and Companies Act 2006. The accounts are prepared on an ongoing concern basis. The charity meets the public benefit entity definition (FRS102). Restatement was not required in making the transition to FRS102. The date of transition was 1st January 2015.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

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

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies since last year and no changes in the previous accounts.

Incoming Resources

Recognition of Incoming Resources

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

- the charity becomes entitled to the resources;
- the Directors 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 resource 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 in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

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 incoming resources when received.

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.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES (Continued)

Incoming Resources (continued)

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Report of the Directors.

Expenditure and Liabilities

Liability Recognition

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

Governance Costs

Governance Costs include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to directors 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 service or output.

Assets

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 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

		Unrestricted Equipment £	Total £
Cost	01-Jan-22	-	-
Additions		6,999	6,999
Disposals		-	-
Cost at	31-Dec-22	<u>6,999</u>	<u>6,999</u>
Depreciation	01-Jan-22	1,750	1,750
Disposals		-	-
Charge		-	-
Depreciation at	31-Dec-22	<u>1,750</u>	<u>1,750</u>
Net Book Value	31-Dec-22	<u>5,249</u>	<u>5,249</u>
Net Book Value	31-Dec-21	-	-

There are no commitments under non-cancelling operating leases and capital commitments (2021: None)

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

3. INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies				
Bootcamp Grant	-	2,000	2,000	7,000
Gift Aid Tax Recovered	-	-	-	20,578
Gifts and Donations	17,735	-	17,735	83,299
Parental Contributions to Bootcamp	-	6,935	6,935	4,086
	17,735	8,935	26,670	114,963

b) Income from other Charitable Activities

Concert income	28,644	-	28,644	10,575
Providing Music in church	4,850	-	4,850	-
Recording Income	-	-	-	9,062
	33,494	-	33,494	19,636

c) Investment Income

Interest Received	82	-	82	-
	82	-	82	-

d) Other Income

Sale of Merchandise	15,169	-	15,169	4,479
Royalties	176,253	-	176,253	3,807
Sale of Equipment	5,225	-	5,225	-
Sales Commission	229	-	229	438
Gifts in Kind	42,680	-	42,680	-
Donated Services	1,000	-	1,000	1,000
	240,556	-	240,556	9,724

LIBERA
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. EXPENSES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Expenditure on Charitable Activities				
Accommodation	17,704	-	17,704	3,016
Admin Support	3,450	-	3,450	500
Bank Charges	117	-	117	102
Boys' Expenditure	1,961	-	1,961	-
Computer Software	691	-	691	-
UK Concert Costs	55,326	-	55,326	16,667
Music in Church	3,952	-	3,952	-
Postage, Printing, Stationery	2,170	-	2,170	-
Recording Expenses	18,850	-	18,850	12,040
Sundry expenses	1,354	-	1,354	221
Equipment	1,092	-	1,092	-
Website/internet costs	536	-	536	1,644
Internet Accounts	765	-	765	-
Residential Training Courses	45,959	8,935	54,894	-
Vocal Training	27,745	-	27,745	30,102
Donated Services and Facilities	1,000	-	1,000	1,000
Gifts in kind written off	39,781	-	39,781	-
Depreciation	1,750	-	1,750	-
Loan Repaid	1,000	-	1,000	-
Independent Examiner Fee	1,050	-	1,050	1,560
Insurance Costs	2,613	-	2,613	1,768
Legal & Professional fees	886	-	886	871
	229,751	8,935	238,686	69,492

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
b) Cost of Generating Funds				
Advertising & Publicity/Social Media	226		226	230
Fees	216		216	216
Cost of Merchandising	6,897		6,897	2,273
	7,338	-	7,338	2,719

5. RESTRICTED FUNDS

	Balance 01-Jan-22	Income	Expenditure	Transfers	Balance 31-Dec-22
Bootcamp Fund	-	8,935	8,935	-	-
	-	8,935	8,935	-	-

The restricted funds are wholly represented by the Charity's cash reserves.

LIBERA
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Current Account	103,377	-	103,377	92,055
	103,377	-	103,377	92,055

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Prepayments	39,241	-	39,241	-
	39,241	-	39,241	-

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Accounts Payable	-	-	-	-
Credit Card	1,764	-	1,764	-
Independent Exam	1,050	-	1,050	780
	2,814	-	2,814	780

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Long Term Creditors	7,250	-	7,250	8,250
	7,250	-	7,250	8,250

10. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period. (2021 - None)

LIBERA
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. DIRECTORS AND OTHER RELATED PARTIES

During this period one director was paid for providing admin support to the charity, and family members of two directors were paid for providing musical and technical services.

12. 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.

	2022	2021
Profit / Deficit for the financial year	54,778	72,112
Other Recognised Gains	-	-
Balance Brought Forward	83,025	10,913
Closing Funds	<u>137,803</u>	<u>83,025</u>

13. 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.

14. RESERVES POLICY

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. 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.