

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**LIBERA**

**(A COMPANY LIMITED BY GUARANTEE)**

**REGISTERED COMPANY No: 06774391**

**CHARITY REGISTRATION No: 1127722**

The Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF

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**Legal and Administrative Information**

REGISTERED CHARITY NAME	LIBERA
CHARITY NUMBER	1127722
COMPANY REGISTRATION NUMBER	06774391
REGISTERED OFFICE ADDRESS	Unit 2, Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
TRUSTEES THAT SERVED DURING THE YEAR (ALSO DIRECTORS UNDER COMPANY LAW)	Andrew Winter - Chair and Treasurer Eleanor Caron Lewis - Secretary Barbara Geraghty Anna Jansen
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2, Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 16 December 2008
OBJECTS	<p>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.</p> <p>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.</p>

**Summary of Charity Purpose**

Libera is a UK charity based in South London with a mission to provide a unique musical education to boys and to keep alive, and actively encourage, the tradition of boys' choral singing.

**Objectives and Activities**

The governing document defines the objectives of the charity as follows:

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.

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.

We seek to fulfil these aims and objectives in the following main ways:

The charity arranges the recruitment, and manages the training and performances, of boys who come from a wide variety of backgrounds. Performances include leading acts of worship, giving concerts in the UK and overseas, production of music albums and videos, and making TV and radio appearances. During 2024 Libera celebrated its 25th anniversary since the release of the eponymous CD "Libera" in 1999. Since then, a further 13 studio albums have been released plus various singles, EPs and compilations. Celebratory activities included a four date UK Cathedral tour, recording a new album "Dream", along with six music videos, and a concert tour to Japan, performing 3 sell out concerts in Tokyo and Osaka. The UK tour plus album and video costs were underwritten and funded by Libera, and the Japan tour was fully funded by a local promoter.

"Dream" includes new compositions and arrangements by five Libera alumni and a composition by the parents of two of the boys. 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.

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. 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.

**Policy on grant making**

The charity does not make grants and does not have a grant making policy.

**Policy on social investment including program related investment**

The charity does not have a policy on social investment.

**Contribution made by volunteers**

Vocal training was delivered by paid and volunteer vocal coaches. Engagement of several volunteer licensed chaperones, along with enhanced DBS clearance and certified training of others in the staff team, ensured compliance with child performing legislation and the charity's own safeguarding policy. A number of volunteers provided front of house support at the UK concerts.

Additionally seven volunteers accompanied the group as chaperones when touring in the UK and Japan.

**Achievements and Performance**

Libera provides life opportunities for boys, many of whom go on to careers in the performing arts, some as performers and others in many other roles such as composers, arrangers, musical directors, music teachers, record producers, TV producers.

Libera regularly receives feedback from supporters in the UK and internationally who have found its music to be inspirational and even live-changing.

### Achievements against objectives set

In addition to its day-to-day activities of delivering a unique musical education to boys and leading acts of worship in South London and elsewhere in the UK, the charity achieved its major 2024 objectives:

- perform a UK cathedral concert programme
- take appropriately trained boys on an international concert tour to Japan
- record and release a new studio album
- record and release an appropriate number of music videos to accompany the new studio album

### Performance of fundraising activities against objectives set

Libera's main source of funding is from royalty payments, and as such does not undertake active fundraising. The charity does accept unsolicited donations, via JustGiving and PayPal for instance, buttons for which are available on its website at [libera.org.uk](https://libera.org.uk).

### Financial Review

#### Review of the charity's financial position at the end of the period

During the year Libera received a legacy of £381,000. This enabled greater expenditure on video recordings and a UK Concert tour than had originally been budgeted. At year end cash at bank was £394,000, an increase of £312,000. Libera has no long-term creditors and a single debtor which is making regular payments to clear down its debt.

#### Statement explaining the policy for holding reserves stating why they are held

Libera does not have a formal reserves policy. 2024 is the first year in which Libera has had a material surplus. Trustees have not yet decided how much, if any, should be held as reserves.

#### Amount of Reserves held

The reserves held at 31 December 2024 as represented by unrestricted net current assets were: £ 416,812

#### The charity's principal sources of funds (including any fundraising)

Libera's main source of funding is royalty payments, and as such does not undertake active fundraising. The charity does accept unsolicited donations via JustGiving and PayPal – buttons for which are available on its website at [libera.org.uk](https://libera.org.uk).

#### Investment policy

Libera does not hold any investments.

#### Principal risks facing the charity

A key physical risk would be harm coming to a child in the charity's care, during day-to-day activities, at a performance or whilst on tour. This is mitigated by a robust safeguarding policy, supported by regular risk assessments. Directors' and Officers', Third Party Liability and Travel Insurance policies are in place.

The key financial risk would be a significant reduction of royalty income. This is mitigated by the fact that royalty income is spread across several organisations, the largest proportion (approx. 50% over the past 3 year) coming from the Performing Rights Society (PRS) and Mechanical Copyright Protection Society (MCPS), which are both considered to carry a very low failure risk. The remaining income is distributed over 18 further collection societies, publishers and record companies, with only one accounting for more than 10% of the total.

### Structure, Governance and Management

#### Constitution and type of governing document

Charitable company governed by a Memorandum and Articles of Association.

#### Trustee selection methods

Existing trustees appoint new ones.

### Policies and procedures adopted for the induction and training of trustees

Libera does not have standard policies and procedures. In the 15 years since incorporation only 1 new trustee has been appointed so it has not been considered necessary to create standard policies and procedures but does adhere to Charity Commission guidance

### Charity Organisational Structure

Trustees have appointed a Musical Director to oversee and manage the day-to-day activities of the group. The MD engages such vocal coaches and other support staff as required, on a freelance or voluntary basis. This includes technical staff (sound and lighting) and instrumentalists for concerts, organists for leading worship.

### Relationship with any related parties

Libera operates from within the parish of St Philip, Norbury, providing music as part of the church choir. It complies with relevant PCC policies such as Safeguarding. The Libera MD works closely with the incumbent to plan and deliver suitable music in church. Any other related party transactions with connected persons are disclosed in note 14 to these financial statements.

### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Libera for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant examination information (information needed by the charitable company's independent examiners in connection with preparing their report) of which the charitable company's independent examiners are unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the charitable company's independent examiners are aware of that information.

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

Approved by the board on **4th March** ..... 2025 and signed on their behalf by:

 ..... Trustee and Director

Print Name: **A J Winter**

I report to the trustees on my examination of the accounts of Libera for the year ended 31 December 2024.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's Trustees of Libera (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').

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.

Having satisfied myself that the accounts of Libera 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**

Since Libera's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Rivertree Trust 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 (FRS 102)].

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.



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

Date: 20 March 2025

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR END 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>Income and Endowments from:</b>						
Donations, Grants and Legacies	2a	392,419	-	18,101	410,520	32,669
Charitable Activities	2b	60,659	-	-	60,659	92,549
Other Trading Activities	2c	18,877	-	-	18,877	14,530
Investments	2d	2,110	-	-	2,110	299
Other	2e	141,856	-	-	141,856	117,010
<b>Total</b>		<b>615,921</b>	<b>-</b>	<b>18,101</b>	<b>634,022</b>	<b>257,057</b>
<b>Expenditure on:</b>						
Charitable Activities	3a	276,262	-	18,101	294,363	290,776
Trading Activities	3b	12,867	-	-	12,867	12,907
<b>Total</b>		<b>289,129</b>	<b>-</b>	<b>18,101</b>	<b>307,230</b>	<b>303,683</b>
<b>Net income/(expenditure)</b>		<b>326,792</b>	<b>-</b>	<b>-</b>	<b>326,792</b>	<b>(46,626)</b>
Transfers between funds	10,11	-	-	-	-	-
<b>Other recognised gains/losses</b>						
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Gains/(losses) on investment assets		-	-	-	-	-
<b>Net movement in funds</b>		<b>326,792</b>	<b>-</b>	<b>-</b>	<b>326,792</b>	<b>(46,626)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		91,177	-	-	91,177	137,803
Introduction of Stock held		592	-	-	592	-
<b>Total funds carried forward</b>		<b>418,561</b>	<b>-</b>	<b>-</b>	<b>418,561</b>	<b>91,177</b>

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 10 to 19 form part of these financial statements.



Company registration no: 06774391

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
<b>Fixed Assets</b>						
Tangible assets	6	1,749	-	-	1,749	3,499
<b>Current Assets</b>						
Cash at bank and in hand	7	394,012	-	-	394,012	82,198
Debtors	8	24,882	-	-	24,882	9,187
Stocks	9	592	-	-	592	-
<b>Total Current Assets</b>		<b>419,486</b>	<b>-</b>	<b>-</b>	<b>419,486</b>	<b>91,385</b>
<b>Creditors:</b> amounts falling due within one year	10	2,674	-	-	2,674	3,707
<b>Net Current Assets</b>		<b>416,812</b>	<b>-</b>	<b>-</b>	<b>416,812</b>	<b>87,678</b>
<b>TOTAL ASSETS</b> less current liabilities		<b>418,561</b>	<b>-</b>	<b>-</b>	<b>418,561</b>	<b>91,177</b>
<b>NET ASSETS</b>		<b>418,561</b>	<b>-</b>	<b>-</b>	<b>418,561</b>	<b>91,177</b>
<b>Funds of the Charity</b>						
General Funds		418,561	-	-	418,561	91,177
Designated Funds	11	-	-	-	-	-
Restricted Funds	12	-	-	-	-	-
<b>Total Funds</b>		<b>418,561</b>	<b>-</b>	<b>-</b>	<b>418,561</b>	<b>91,177</b>

**Directors' Responsibilities:**

The directors are satisfied that for the year ended on 31st December 2024 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 on page 7.

The directors 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act 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 if its profit and loss for the 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 accounts, so far as applicable to the company.

Approved by the Directors on the 4th March 2025

Signed on their behalf by



Director:

Print Name:

A J Winter

**Basis of preparation:**

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

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.

Libera 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.

**Going concern**

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

**Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

**Material prior period errors**

No material prior year errors have been identified in the reporting period.

**1. ACCOUNTING POLICIES**

The particular accounting policies adopted are set out below.

**Income**Recognition of Income

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

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Revenue and Capital Grants

Revenue and Capital grants are recognised as income when notification is received. The income is matched with the relevant expenditure for which the grant has been received. Capital grants are credited to restricted funds. Depreciation of fixed assets purchased with the capital grants is then charged to these funds.

Tax reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government Grants**

The charity has not received government grants in the reporting period.

**Donated goods**

It is deemed impractical to assess the value of donated goods held for distribution to beneficiaries at the time of receipt, therefore the value of donated goods is recognised as a component of donations when it is distributed, with an equivalent amount recognised as charitable expenditure.

**Donated Services and Facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

**Volunteer Help**

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

**Deferred Income**

Deferred income arises on income received but which may be allocated to a number of future periods in accordance with the terms of the grant or donation. The element of the income that is for a future period is deferred so as to match it to the periods covered by the terms of the income. No deferred income has been included in this reporting period.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

**Expenditure and liabilities**

Where possible, expenditure is allocated specifically to the relevant activities for which it is incurred. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources. Overhead costs in the statement of financial activities are apportioned on the basis of staff time spent on each activity.

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance Costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**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.

**Grants Payable without Performance Conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**Employee benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

**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.

**Stocks and work in progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Fixed Assets**

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £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 on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Furniture and Equipment	25%
Computer Equipment	25%

**2. INCOME AND ENDOWMENTS FROM:**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>a) Donations, Grants and Legacies</b>						
Gift Aid Tax Recovered		90	-	-	90	156
Gifts and Donations		9,618	-	-	9,618	12,160
Parents Contribution to Boot Camp/Tour		-	-	16,101	16,101	19,353
Bootcamp Grant		-	-	2,000	2,000	-
Donated Services		1,000	-	-	1,000	1,000
Legacy Income		381,711	-	-	381,711	-
		<b>392,419</b>	<b>-</b>	<b>18,101</b>	<b>410,520</b>	<b>32,669</b>
<b>b) Charitable Activities</b>						
Concert Income		34,552	-	-	34,552	12,579
Providing Music in church		5,484	-	-	5,484	5,000
Recording Income		4,383	-	-	4,383	4,764
International Tour		16,240	-	-	16,240	70,206
		<b>60,659</b>	<b>-</b>	<b>-</b>	<b>60,659</b>	<b>92,549</b>
<b>c) Other Trading Activities</b>						
Sale of Merchandise		14,877	-	-	14,877	10,241
Sale of Equipment		4,000	-	-	4,000	4,000
Sales Commission		-	-	-	-	289
		<b>18,877</b>	<b>-</b>	<b>-</b>	<b>18,877</b>	<b>14,530</b>
<b>d) Investments</b>						
Dividends & Interest		2,110	-	-	2,110	299
		<b>2,110</b>	<b>-</b>	<b>-</b>	<b>2,110</b>	<b>299</b>
<b>e) Other</b>						
Royalties		141,856	-	-	141,856	117,010
		<b>141,856</b>	<b>-</b>	<b>-</b>	<b>141,856</b>	<b>117,010</b>

**3. EXPENDITURE ON:**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>a) Charitable Activities</b>						
<u>Furthering charity aims</u>						
Accommodation		18,799	-	-	18,799	17,858
Admin Support		3,000	-	-	3,000	3,000
Bank Charges		252	-	-	252	192
Boys' Expenditure		2,688	-	-	2,688	2,044
Charity Donation		500	-	-	500	-
Computer Software		963	-	-	963	626
Depreciation		1,750	-	-	1,750	1,750
Donated Services and Facilities		1,000	-	-	1,000	1,000
Equipment		3,205	-	-	3,205	5,615
Insurance Costs		3,998	-	-	3,998	5,070
International Tour costs		12,984	-	-	12,984	127,362
Internet Accounts		1,124	-	-	1,124	849
Music in Church		17,020	-	-	17,020	10,490
Postage, Printing, Stationery		1,335	-	-	1,335	1,872
Recording Expenses		84,018	-	-	84,018	56,344
Residential Training Courses		-	-	-	-	-
Staff Training		85	-	-	85	230
Sundry expenses		1,206	-	-	1,206	349
UK Concert Costs		73,813	-	-	73,813	39,110
UK Tour and Residential Costs		29,743	-	18,101	47,844	-
Vocal Training		16,050	-	-	16,050	14,447
Website/internet costs		558	-	-	558	715
<u>Charity governance</u>						
Independent Examination Fees		1,290	-	-	1,290	1,200
Legal & Professional fees		881	-	-	881	653
		<b>276,262</b>	<b>-</b>	<b>18,101</b>	<b>294,363</b>	<b>290,776</b>
<b>b) Raising Funds</b>						
Advertising & Publicity/Social Media		3,555	-	-	3,555	3,848
Fees		204	-	-	204	216
Cost of Merchandising		9,108	-	-	9,108	8,843
		<b>12,867</b>	<b>-</b>	<b>-</b>	<b>12,867</b>	<b>12,907</b>

**4. SUPPORT AND GOVERNANCE COSTS**

	Support	Governance	Total
	£	£	£
Office & administration	3,000	-	3,000
Independent examiners fees	-	1,290	1,290
Legal & Professional Fees	-	881	881
	<b>3,000</b>	<b>2,171</b>	<b>5,171</b>

**5. DETAILS OF CERTAIN TYPES OF EXPENDITURE**

	2024 £	2023 £
Independent examiner's fees	1,290	1,200
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

**6. TANGIBLE FIXED ASSETS**

		Land and Buildings £	Furniture and Equipment £	Total £
Cost	01-Jan-24	-	6,999	6,999
Additions		-	-	-
Disposals		-	-	-
Cost at	31-Dec-24	<u>-</u>	<u>6,999</u>	<u>6,999</u>
Depreciation	01-Jan-24	-	3,500	3,500
Charge		-	1,750	1,750
On Disposals		-	-	-
Depreciation at	31-Dec-24	<u>-</u>	<u>5,250</u>	<u>5,250</u>
Net Book Value	31-Dec-24	<u>-</u>	<u>1,749</u>	<u>1,749</u>
Net Book Value	31-Dec-23	-	3,499	3,499

The charity does not have any annual commitments under non-cancelling operating leases or capital commitments for the next financial year.

**7. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
NatWest Current	26,708	-	-	26,708	11,203
PayPal	7,172	-	-	7,172	2,990
NatWest First Reserve	50,698	-	-	50,698	25,240
CAF Gold	201,546	-	-	201,546	-
CAF Current	102,847	-	-	102,847	42,765
Shawbrook 60 Day	5,041	-	-	5,041	-
	<b>394,012</b>	<b>-</b>	<b>-</b>	<b>394,012</b>	<b>82,198</b>

**8. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Tax Recoverable	90	-	-	90	-
Trade Debtors	24,792	-	-	24,792	9,187
	<b>24,882</b>	<b>-</b>	<b>-</b>	<b>24,882</b>	<b>9,187</b>

**9. STOCK**

	Stocks surplus from primary purpose sales	
	For distribution £	For resale £
Opening	-	-
Introduced in the year	-	592
Expensed in period	-	-
Closing	-	<u>592</u>
Total this year	-	592

The stock values have been calculated at cost value.

Libera uses a fulfilment company which stores and distributes CDs on their behalf.

**10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Credit Card	1,384	-	-	1,384	2,507
Independent Examiners Fees	1,290	-	-	1,290	1,200
	<u>2,674</u>	-	-	<u>2,674</u>	<u>3,707</u>

**11. DESIGNATED FUNDS**

The charity did not hold any designated funds during this or the previous financial year.

**12. RESTRICTED FUNDS - CURRENT YEAR**

	Balance 01-Jan-24 £	Income £	Purchase of Fixed Assets £	Expenditure £	Transfers In £	Transfer Out £	Balance 31-Dec-24 £
Summer Tour Fund	-	18,101	-	18,101	-	-	-
	-	<u>18,101</u>	-	<u>18,101</u>	-	-	-

**12a) RESTRICTED FUNDS - PREVIOUS YEAR**

	Balance 01-Jan-23 £	Income £	Purchase of Fixed Assets £	Expenditure £	Transfers In £	Transfers out £	Balance 31-Dec-23 £
International Tour Fund	-	21,603	-	21,603	-	-	-
	-	<u>21,603</u>	-	<u>21,603</u>	-	-	-

Restricted funding is reserved for the administration of the following projects and activities:

- International Tour Fund
- Summer Tour

The restricted funds have been spent in accordance with the purpose they were given. The closing balance of restricted funds at 31st December 2024 and 31st December 2023 is wholly represented by:

	31-Dec-24 £	31-Dec-23 £
Cash at bank and in hand	-	-
Debtors and prepayments	-	-
	<u>-</u>	<u>-</u>

**13. ANALYSIS OF STAFF COSTS AND THE COST OF KEY PERSONNEL**

The Charity employed no members of staff during this or the previous financial period.

**14. TRUSTEES AND OTHER RELATED PARTIES**

During this period director B Geraghty was paid £3,000 for providing admin support to the charity, and M Jansen (a family member of director A Jansen) was paid £3,008 for providing technical services. They are regarded as self-employed, issue invoices for work carried out and they are responsible for their own reporting of tax and national insurance to HMRC.

The charity uses the professional services of Intersend Limited to manage its stock fulfillment. A family member of director A Winter is a director of Intersend Limited. The amount paid for services rendered in 2024 was £3,491.

The charity relies on the provisions contained within the Memorandum and Articles of Association when making payments to Trustees or connected persons.

No trustees were remunerated for their role as a trustee.

No trustees were paid expenses for carrying out their trustee duties.

Two Trustees were reimbursed for charitable expenditure incurred personally which totalled £1,507.04. No other payments were made to trustees or related parties.

**15. MOVEMENT IN FUNDS - CURRENT YEAR**

The Company is Limited by Guarantee (06774391) and is a Charity registered with the Charity Commission (1127722) and does not have a Share capital and has no income subject to Corporation Tax.

<u>Current year movement in funds</u>	At 01-Jan-24 £	Net movement in funds £	Transfers btw funds £	Stock Introduced £	At 31-Dec-24 £
<b>Unrestricted Funds</b>					
General Funds	91,177	326,792	-	592	418,561
<b>Restricted Funds</b>					
Restricted Funds	-	-	-	-	-
<b>TOTAL FUNDS</b>	<u>91,177</u>	<u>326,792</u>	<u>-</u>	<u>592</u>	<u>418,561</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
<b>Unrestricted Funds</b>			
General Funds	615,921	(289,129)	326,792
<b>Restricted Funds</b>			
Restricted Funds	18,101	(18,101)	-
<b>TOTAL FUNDS</b>	<u>634,022</u>	<u>(307,230)</u>	<u>326,792</u>



**16.a) MOVEMENT IN FUNDS - PRIOR YEAR**

<u>Comparatives for movement in funds</u>	At 01-Jan-23 £	Net movement in funds £	Transfers btw funds £	At 31-Dec-23 £
<b>Unrestricted Funds</b>				
General Funds	137,803	(46,626)	-	91,177
<b>Restricted Funds</b>				
Restricted Funds	-	-	-	-
<b>TOTAL FUNDS</b>	<b>137,803</b>	<b>(46,626)</b>	<b>-</b>	<b>91,177</b>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
<b>Unrestricted Funds</b>			
General Funds	235,454	(282,080)	(46,626)
<b>Restricted Funds</b>			
Restricted Funds	21,603	(21,603)	-
<b>TOTAL FUNDS</b>	<b>257,057</b>	<b>(303,683)</b>	<b>(46,626)</b>

**16. RISK ASSESSMENT**

The Trustees 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 Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks. Further detail is provided in the Annual report.

**17. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. Further detail is provided in the Annual report.

**18. 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 Annual report.

**19. CONTINGENT ASSETS**

The Trustees have been notified that they may be entitled to a further legacy distribution from an estate, however the amount to be paid to the charity has not yet been confirmed. In view of the uncertainty over the amount that may be received, the Trustees have concluded that the conditions for recognition of the distribution have not yet been met, and accordingly this distribution is not reflected in these financial statements. A provisional estimate by the Trustees of the potential value of the distribution is £32,000.

## STATEMENT OF CASHFLOWS

YEAR END 31 DECEMBER 2024

		2024 £	2023 £
<b>Cash used in operating activities</b>	(a)	<b>309,704</b>	<b>(21,478)</b>
<b>Cash used from investing activities</b>			
Interest income		2,110	299
Purchase of tangible fixed assets		-	-
<b>Cash provided by (used in) investing activities</b>		<b>2,110</b>	<b>299</b>
<b>Cash flows from financing activities</b>			
Introduction/(Repayment) of long term borrowing		-	-
<b>Cash used in financing activities</b>		<b>-</b>	<b>-</b>
Increase/(decrease) in cash and cash equivalents in the year		<b>311,814</b>	<b>(21,179)</b>
Cash and cash equivalents at the start of the year		82,198	103,377
<b>TOTAL cash and cash equivalents at the end of the year</b>	(b)	<b>394,012</b>	<b>82,198</b>

**(a) Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net movement in funds	326,792	(46,626)
Add back depreciation charge	1,750	1,750
Deduct interest income shown in investing activities	(2,110)	(299)
Decrease/(increase) in debtors	- 15,695	30,054
Increase/(decrease) in creditors	(1,033)	(6,357)
Decrease/(increase) in donated goods stock	-	-
<b>Net cash used in operating activities</b>	<b>309,704</b>	<b>(21,478)</b>

**(b) Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash at bank and in hand	394,012	82,198
Fixed Term Bond	-	-
<b>Total cash and cash equivalents</b>	<b>394,012</b>	<b>82,198</b>

**(c) Analysis of net debt**

	At start of year	Cash flows	Acquisition/disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	At end of year
	£	£	£	£	£	£	£
Cash	82,198	311,814	-	-	-	-	394,012
Cash Equivalents	-	-	-	-	-	-	-
Overdraft repayable on demand	-	-	-	-	-	-	-
Loans falling due < 1 yr	-	-	-	-	-	-	-
Loans falling due > 1 yr	-	-	-	-	-	-	-
Finance lease obligations	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>82,198</b>	<b>311,814</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>394,012</b>