

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales · Charity number 1147535

Details

Other names IFILAF

Status Registered

Legal form Trust

Registered 2012-05-31

Register [View on the Charity Commission register](#)

Contact

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The Coade
98 Vauxhall Walk
London
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Email Victoria.Purton@wellersaccountants.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND IN PARTICULAR THE ART OF MUSIC

Activities: The charity's objective is the promotion to the public generally of the arts and particularly music.

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- France
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£730,278	£733,454	£30,816	0
2023-09-30	£364,536	£1,019,667	-	-
2022-09-30	£733,717	£102,222	£689,123	0
2021-09-30	£610,788	£603,173	£57,628	0
2020-09-30	£513,100	£502,987	£50,013	0

Trustees

Name	Role	Appointed
LAURENCE CHARLES NEIL BLACKALL MA	Chair	2011-11-14
Aymeric Lavin		2025-02-25
Beatrice Schlumberger		2016-02-24
DAWOOD SYED LLB, LLM		2011-11-14
Lauren Laffargue		2025-02-25

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales - Charity number 1147535

Accounts

**INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees

Mr L Blackall, Chair
Ms L Laffargue (appointed 25 February 2025)
Mr D Syed
Ms B Schlumberger
Mrs J Carter
Mr A Lavin (appointed 25 February 2025)

Charity registered number

1147535

Principal office

FESTIVAL D'AIX-EN-PROVENCE, 65 RUE MONTMARTRE, PARIS

Accountants

Wellers, 1 Vincent Square, London, SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements for the 1 October 2023 to 30 September 2024.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective of the charity is to advance the education of the public in the arts generally and particularly music. The charity is associated with the Festival of Aix en Provence.

It is the trust's policy to make grants from time to time rather than to accumulate reserves and a grant of £29,993 was made to the Fonds de dotation of Aix Festival in January 2024.

The trust continues to raise money, often working with the Aix Festival, to be applied towards the trust's objectives.

b. Activities for achieving objectives

During the year, the charity was focused on raising money for Festival d'Aix 2024 edition.

THE FESTIVAL 2024 – 76th EDITION: 68,419 AUDIENCE MEMBERS IN TOTAL

- 5 OPERA PRODUCTIONS, INCLUDING 1 WORLD PREMIERE
- 2 MUSICAL THEATRE PRODUCTIONS
- 1 OPERA IN SEMI-STAGED CONCERT VERSION
- 13 CONCERTS AND RECITALS
- 7 GUEST ORCHESTRAS
- 18 CONCERTS
- 4 MASTER CLASSES
- 1 PRODUCTION FOR YOUNG AUDIENCES
- 6 ART WORKSHOPS
- 1 FILM CYCLE WITH 5 FILMS

Through its entire program, the Festival helped audiences discover different artistic universes, by combining proposals from experienced artists and those of emerging young talents. It also presented a rich variety of repertoires, thanks especially to INCISES, a series of new events that highlight contemporary music and living composers.

During the year, total donations received totaled £730,278 including Gift Aid.

The Festival has offered recognition benefits as well as a series of opportunities to its generous contributors to take part to the artistic life of Festival d'Aix: rehearsals of the productions, backstage visits, attendance to the post-performance cocktail to meet with the artists and members of the artistic team..., etc.

During this period, the charity's cash balance decreased from £40,471 to £36,155.

The expenses during the year amount to £733,454. They include the 2023 grant of £29,993 to Festival d'Aix, bank charges and the transfer to Festival d'Aix of the Major Gifts (+ Gift Aid) made by V. Meyer to the 2024 opera productions for a total of £700,000.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2024

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year, the charity provided benefit to the public by raising money and making grants for the purpose of increasing interest and participation in opera. Thanks to the grant made by IFILAF UK, the Festival was able to achieve several public benefit projects such as:

- awareness-raising activities about music and opera for more than 5,300 children, teenagers and adults across the entire region (37 towns in the Région Sud-PACA) and in over 188 communities, educational, health and social organisations.
- artistic projects involving more than 200 amateurs.
- 363 introductory workshops and presentations of artistic works,
- 66 backstage tours of the Festival
- the OPERA ON programme, enabling 899 young people under 30 to benefit from 9€ opera tickets in the best categories.
- the training of 42 young artists from 24 nationalities through 4 residencies of the Festival's Académie.
- the free access to a free application, Opera Play;
- 100% of the sets 100% eco-designed...

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an ongoing basis at their finance meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

IFILAF was constituted by a trust deed dated 10th April 2011. It is managed by a board of Trustees who are generally appointed for an indefinite period. The appointment is by the existing Trustees.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 21-07-25 and signed on their behalf by:

DocuSigned by:

78E895A5C88E4C91
Mr L Blackall
Trustee

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet the Statement of Cash Flows and related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Dated: 22-07-25

DocuSigned by:


08B75681713545C...
Mr Matthew Paul Wyatt FCA

WELLERS

Accountants
1 Vincent Square
London
SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
INCOME FROM:					
Donations and legacies	2	30,278	700,000	730,278	364,536
TOTAL INCOME		<u>30,278</u>	<u>700,000</u>	<u>730,278</u>	<u>364,536</u>
EXPENDITURE ON:					
Charitable activities	4,5	33,454	700,000	733,454	1,019,667
TOTAL EXPENDITURE	5	<u>33,454</u>	<u>700,000</u>	<u>733,454</u>	<u>1,019,667</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(3,176)	-	(3,176)	(655,131)
NET MOVEMENT IN FUNDS		(3,176)	-	(3,176)	(655,131)
RECONCILIATION OF FUNDS:					
Total funds brought forward		32,394	1,598	33,992	689,123
TOTAL FUNDS CARRIED FORWARD		<u>29,218</u>	<u>1,598</u>	<u>30,816</u>	<u>33,992</u>

The notes on pages 9 to 16 form part of these financial statements.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

	Note	£	2024 £	£	2023 £
CURRENT ASSETS					
Cash at bank and in hand		36,155		40,471	
CREDITORS: amounts falling due within one year	8	(5,339)		(6,479)	
NET CURRENT ASSETS			<u>30,816</u>		<u>33,992</u>
NET ASSETS			<u>30,816</u>		<u>33,992</u>
CHARITY FUNDS					
Restricted funds	9		1,598		1,598
Unrestricted funds	9		29,218		32,394
TOTAL FUNDS			<u>30,816</u>		<u>33,992</u>

The financial statements were approved by the Trustees on 21-07-25 and signed on their behalf, by:

DocuSigned by:

 73EB8545C68F7CB
Mr L Blackall

The notes on pages 9 to 16 form part of these financial statements.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	11	<u>(4,316)</u>	<u>(652,971)</u>
Change in cash and cash equivalents in the year		(4,316)	(652,971)
Cash and cash equivalents brought forward		<u>40,471</u>	<u>693,442</u>
Cash and cash equivalents carried forward	12	<u><u>36,155</u></u>	<u><u>40,471</u></u>

The notes on pages 9 to 16 form part of these financial statements.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK generally accepted practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

International Friends of the International Lyric Art Festival constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES (continued)**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	30,278	700,000	730,278	<i>364,536</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<i>52,036</i>	<i>312,500</i>	<i>364,536</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. SUPPORT COSTS

	Bank charges £	Total 2024 £	<i>Total 2023 £</i>
Bank charges	281	281	<i>194</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<i>194</i>	<i>194</i>	
	<hr/> <hr/>	<hr/> <hr/>	

During the year ended 30 September 2024, the charity incurred the following Governance costs:
£281 (2023 - £194) included within the table above in respect of Bank charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiners' fee	3,180	-	3,180	2,160

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2024 £	Total 2024 £	Total 2023 £
Bank charges	281	281	194
Grants payable	729,993	729,993	1,017,313
Charitable activities	730,274	730,274	1,017,507
Expenditure on governance	3,180	3,180	2,160
	733,454	733,454	1,019,667
	1,019,667	1,019,667	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2023 - £NIL).
 During the year, no Trustees received any benefits in kind (2023 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination and other services including submission of charity's annual returns, accounts and client meetings totaling for a fee of £3,180 (2023 - £2,160).

8. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,339	6,479

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. STATEMENT OF FUNDS

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds	32,394	30,278	(33,454)	29,218
Restricted funds				
Restricted Funds	1,598	700,000	(700,000)	1,598
Total of funds	<u>33,992</u>	<u>730,278</u>	<u>(733,454)</u>	<u>30,816</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
General Funds	75,025	52,036	(94,667)	32,394
Restricted funds				
Restricted Funds	614,098	312,500	(925,000)	1,598
Total of funds	<u>689,123</u>	<u>364,536</u>	<u>(1,019,667)</u>	<u>33,992</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	32,394	30,278	(33,454)	29,218
Restricted funds	1,598	700,000	(700,000)	1,598
	<u>33,992</u>	<u>730,278</u>	<u>(733,454)</u>	<u>30,816</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
General funds	75,025	52,036	(94,667)	32,394
Restricted funds	614,098	312,500	(925,000)	1,598
	<u>689,123</u>	<u>364,536</u>	<u>(1,019,667)</u>	<u>33,992</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	34,557	1,598	36,155
Creditors due within one year	(5,339)	-	(5,339)
	<u>29,218</u>	<u>1,598</u>	<u>30,816</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	38,873	1,598	40,471
Creditors due within one year	(6,479)	-	(6,479)
	<u>32,394</u>	<u>1,598</u>	<u>33,992</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the year (as per Statement of Financial Activities)	(3,176)	(655,131)
Adjustment for:		
(Decrease)/increase in creditors	(1,140)	2,160
Net cash used in operating activities	(4,316)	(652,971)

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	36,155	40,471
Total	36,155	40,471

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. RELATED PARTY TRANSACTIONS

During the period under review, donations, gala dinner and subscription income were received from Trustees' of the charity:

L Blackall - £20,000 (2023 - £20,000)
B Schlumberger - £nil (2023 - £17,381)

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales - Charity number 1147535

Accounts

**INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

Mr J Brunetiere (resigned 13 June 2022)
Mr D Syed
Ms B Schlumberger
Mrs J Carter (resigned 4 April 2023)
Mr L Blackall
Mr P Espenhahn (deceased 6 December 2023)
Mr A Lavin (appointed 29 August 2024)

Charity registered number

1147535

Principal office

FESTIVAL D'AIX-EN-PROVENCE, 65 RUE MONTMARTRE, PARIS

Accountants

Wellers, 1 Vincent Square, London, SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements for the 1 October 2022 to 30 September 2023.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective of the charity is to advance the education of the public in the arts generally and particularly music. The charity is associated with the Festival of Aix en Provence.

It is the trust's policy to make grants from time to time rather than to accumulate reserves and a grant of £92,313.33 was made to the *Fonds de dotation* of Aix Festival in August 2023.

The trust continues to raise money, often working with the Aix Festival, to be applied towards the trust's objectives.

b. Activities for achieving objectives

During the year, the charity was focused on raising money for Festival d'Aix 2023 edition, the 75th anniversary of the Festival.

The 2023 Edition of the Festival was a success with both the media and the audiences: Festival d'Aix featured 6 new operas including 2 world premieres (*Picture a Day Like This ; The Faggots and Their Friends Between Revolutions*) and a total of 39 opera performances, with 7 guest orchestras, 15 concerts, 4 professional meetings, and 10 Aix in June events gathering an audience of more than 75,524 spectators. The Festival's Academy also provided high-level training to 77 young artists from 23 nationalities in 2023.

Through its entire program, the Festival helped audiences discover different artistic universes, by combining proposals from experienced artists and those of emerging young talents. It also presented a rich variety of repertoires, thanks especially to INCISES, a new series of events that highlights contemporary music and living composers. The Festival also provided for 16 opera screenings in 11 cities in the Region. 204 journalists from 21 countries attended the Festival and produced 110 video and radio broadcasts, including 2 evenings live on the air. 5 operas were recorded for TV or Web.

During the year, total donations received totaled £364,536 including Gift Aid.

The Festival has offered recognition benefits as well as a series of opportunities to its generous contributors to take part to the artistic life of Festival d'Aix: rehearsals of the productions, visit of the backstages, attendance to the post-performance cocktail to meet with the artists and members of the artistic team,...etc.

Donors to specific opera productions were also given the opportunity to attend some rehearsals, meet with the artistic team and the cast, get an opera programme signed by all the cast, be invited to the Premiere's post-cocktail,...etc.

During this period, the charity's cash balance has decreased from £693,442 to £40,471.

The expenses during the year amount to £1,019,667. They include the 2023 grant of £92,313 to Festival d'Aix, bank charges and the transfer to Festival d'Aix of the Major Gifts (+ Gift Aid) made by V. Meyer to the 2021, 2022 and 2023 opera productions for a total of £925,000.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2023

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year, the charity provided benefit to the public by raising money and making grants for the purpose of increasing interest and participation in opera. Thanks to the grant made by IFILAF UK, the Festival was able to achieve several public benefit projects such as:

- awareness-raising activities about music and opera for 4000 participants from 193 schools and social organizations of 47 partner municipalities;
- artistic projects involving more than 200 amateurs;
- more than 200 free artistic practice workshops;
- the OPERA ON programme, enabling 3788 young people under 30 to benefit from 9€ opera tickets in the best categories;
- the training of 116 young artists from 23 nationalities through 8 residencies of the Festival's Académie;
- the free access to a free application, Opera Play;
- free theatre backstage tours for 500 participants;
- 100% of the sets 100% eco-designed

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an ongoing basis at their finance meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

IFILAF was constituted by a trust deed dated 10th April 2011. It is managed by a board of Trustees who are generally appointed for an indefinite period. The appointment is by the existing Trustees.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

c. Organisational structure and decision making

The Trustees held only one regular meeting during the year, to review progress and governance in July 2023.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 26-11-24 and signed on their behalf by:

DocuSigned by:

78EB8E45C89E4CB...
Mr L Blackall
Trustee

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 member of the ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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.

Signed:

Dated: 26-11-24

DocuSigned by:

08B75681713545C...
Mr Matthew Wyatt FCA

WELLERS
Accountants
1 Vincent Square
London
SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
INCOME FROM:					
Donations and legacies	2	52,036	312,500	364,536	733,717
TOTAL INCOME		<u>52,036</u>	<u>312,500</u>	<u>364,536</u>	<u>733,717</u>
EXPENDITURE ON:					
Charitable activities	4,5	94,667	925,000	1,019,667	102,222
TOTAL EXPENDITURE	5	<u>94,667</u>	<u>925,000</u>	<u>1,019,667</u>	<u>102,222</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(42,631)	(612,500)	(655,131)	631,495
NET MOVEMENT IN FUNDS		(42,631)	(612,500)	(655,131)	631,495
RECONCILIATION OF FUNDS:					
Total funds brought forward		75,025	614,098	689,123	57,628
TOTAL FUNDS CARRIED FORWARD		<u><u>32,394</u></u>	<u><u>1,598</u></u>	<u><u>33,992</u></u>	<u><u>689,123</u></u>

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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	£	2023 £	£	2022 £
CURRENT ASSETS					
Cash at bank and in hand		40,471		693,442	
CREDITORS: amounts falling due within one year	8	<u>(6,479)</u>		<u>(4,319)</u>	
NET CURRENT ASSETS			<u>33,992</u>		<u>689,123</u>
NET ASSETS			<u>33,992</u>		<u>689,123</u>
CHARITY FUNDS					
Restricted funds	9		1,598		614,098
Unrestricted funds	9		<u>32,394</u>		<u>75,025</u>
TOTAL FUNDS			<u>33,992</u>		<u>689,123</u>

The financial statements were approved by the Trustees on 26-11-24 and signed on their behalf, by:

DocuSigned by:

Laurence Blackall

Mr L Blackall

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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(Second Edition)' and the Charities Act 2011 and UK generally accepted practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

International Friends of the International Lyric Art Festival constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES (continued)**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	52,036	312,500	364,536	<i>733,717</i>
	<hr/>	<hr/>	<hr/>	
<i>Total 2022</i>	<i>21,217</i>	<i>712,500</i>	<i>733,717</i>	
	<hr/>	<hr/>	<hr/>	

3. SUPPORT COSTS

	Bank charges £	Total 2023 £	<i>Total 2022 £</i>
Bank charges	194	194	<i>62</i>
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<i>62</i>	<i>62</i>	
	<hr/>	<hr/>	

4. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Independent examiners' fee	2,160	-	2,160	<i>2,160</i>
	<hr/>	<hr/>	<hr/>	<hr/>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2023 £	Total 2023 £	<i>Total 2022 £</i>
Bank charges	194	194	62
Grants payable	1,017,313	1,017,313	100,000
Charitable activities	<u>1,017,507</u>	<u>1,017,507</u>	<u>100,062</u>
Expenditure on governance	<u>2,160</u>	<u>2,160</u>	<u>2,160</u>
	<u>1,019,667</u>	<u>1,019,667</u>	<u>102,222</u>
	<u>102,222</u>	<u>102,222</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2022 - £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,160 (2022 - £2,160).

8. CREDITORS: Amounts falling due within one year

	2023 £	<i>2022 £</i>
Accruals and deferred income	<u>6,479</u>	<u>4,319</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. STATEMENT OF FUNDS

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds	75,025	52,036	(94,667)	32,394
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds	614,098	312,500	(925,000)	1,598
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>689,123</u>	<u>364,536</u>	<u>(1,019,667)</u>	<u>33,992</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
General Funds	56,030	21,217	(2,222)	75,025
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds	1,598	712,500	(100,000)	614,098
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>57,628</u>	<u>733,717</u>	<u>(102,222)</u>	<u>689,123</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	38,873	1,598	40,471
Creditors due within one year	(6,479)	-	(6,479)
	<u>32,394</u>	<u>1,598</u>	<u>33,992</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	79,344	614,098	693,442
Creditors due within one year	(4,319)	-	(4,319)
	<u>75,025</u>	<u>614,098</u>	<u>689,123</u>

11. RELATED PARTY TRANSACTIONS

During the period under review, donations, gala dinner and subscription income were received from Trustees' of the charity:

L Blackall - £20,000 (2022 - £10,000)
P Espenhahn - £2,000 (2022 - £1,500)
B Schlumberger - £17,381 (2022 - £Nil)

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales - Charity number 1147535

Accounts

**INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees

Mr J Brunetiere
Mr D Syed
Ms B Schlumberger
Mrs J Carter
Mr L Blackall
Mr P Espenhahn

Charity registered number

1147535

Principal office

1 Vincent Square, London, SW1P 2PN

Accountants

Wellers, 1 Vincent Square, London, SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements for the 1 October 2021 to 30 September 2022.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective of the charity is to advance the education of the public in the arts generally and particularly music. The charity is associated with the Festival of Aix en Provence.

In February 2022, a major donation of £ 437,500 was made to the charity by Vincent Meyer to support the costs of the implementation of the 2022 season of Festival d'Aix.

The trust continues to raise money, often working with the Aix Festival, to be applied towards the trust's objectives.

b. Activities for achieving objectives

During the year, the charity was aimed on raising money for Festival d'Aix 2022 to support in particular the operas in concert version and l'Incoronazione di Poppea by Claudio Monteverdi.

The charity's support contributed to weather the health and geopolitical crises. Although the international context had an impact on the Festival's teams and on the productions, it did not affect the smooth running of the Festival, which achieved the remarkable feat of presenting seven new opera productions including two world premieres in seven days and five different theatres, while also offering three operas in concert version and 14 concerts, with seven guest orchestras and four guest choruses.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year, the charity provided benefit to the public by raising money and making donations for the purpose of increasing interest and participation in opera. Thanks to the donation made by IFILAF UK, the Festival was able to achieve in 2022 several public benefit projects such as:

- the OPERA ON programme, enabling 900 young people under 30 to benefit from 9€ opera tickets in the best categories on the 5 opening nights;
- the PASSERELLES programme, including 3,419 participants in awareness-raising initiatives 74 schools and 99 partnering associations and social and health organisations 2,449 free tickets (to opera rehearsals and performances) 900 members of "opera on" *focused on audience diversity carrying out all year round educational and socio-artistic activities in the fields of mediation, awareness-raising and amateur artistic practice;
- the ACADEMIE programme, which gathered 75 early and mid-career artists from 26 nationalities, for 12 concerts and 6 public masterclasses through 8 residencies and workshops ;
- free artistic events and free rehearsals through sessions of AIX EN JUIN;
- 100% of the sets 100% eco-designed...

During the year, donations received totaled £733,717 including Gift Aid. Among these donations, a total of £437,500 was given to support in particular the 2022 operas in concert version and the production of l'Incoronazione di Poppea by Claudio Monteverdi.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

During this period, the charity's cash balance has increased from £61,947 to £693,442.

The expenses during the year amount to £2,222 corresponding to accountant fees and bank charges. Due to ongoing difficulties in transferring funds to the Festival, no grant has been made during the year, hence the balance on 30th September 2022.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an ongoing basis at their finance meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

IFILAF was constituted by a trust deed dated 10th April 2011. It is managed by a board of Trustees who are generally appointed for an indefinite period. The appointment is by the existing Trustees.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Trustees held only one regular meeting during the year, to review progress and governance on 5th July 2022.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL


**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 27-11-23 and signed on their behalf by:

DocuSigned by:

.....73EB8EA5C69F4CB.....
Mr L Blackall
Trustee

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 member of the ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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.

Signed: 
08B75681713545C...
Mr Matthew Wyatt FCA

Dated: 27-11-23

WELLERS
Accountants
1 Vincent Square
London
SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
INCOME FROM:					
Donations and legacies	2	21,217	712,500	733,717	610,788
TOTAL INCOME		<u>21,217</u>	<u>712,500</u>	<u>733,717</u>	<u>610,788</u>
EXPENDITURE ON:					
Charitable activities	4	2,222	100,000	102,222	603,173
TOTAL EXPENDITURE	5	<u>2,222</u>	<u>100,000</u>	<u>102,222</u>	<u>603,173</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		18,995	612,500	631,495	7,615
NET MOVEMENT IN FUNDS		18,995	612,500	631,495	7,615
RECONCILIATION OF FUNDS:					
Total funds brought forward		56,030	1,598	57,628	50,013
TOTAL FUNDS CARRIED FORWARD		<u><u>75,025</u></u>	<u><u>614,098</u></u>	<u><u>689,123</u></u>	<u><u>57,628</u></u>

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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Cash at bank and in hand		693,442		61,947	
CREDITORS: amounts falling due within one year	8	<u>(4,319)</u>		<u>(4,319)</u>	
NET CURRENT ASSETS			<u>689,123</u>		<u>57,628</u>
NET ASSETS			<u>689,123</u>		<u>57,628</u>
CHARITY FUNDS					
Restricted funds	9		614,098		1,598
Unrestricted funds	9		<u>75,025</u>		<u>56,030</u>
TOTAL FUNDS			<u>689,123</u>		<u>57,628</u>

The financial statements were approved by the Trustees on 27-11-23 and signed on their behalf, by:

DocuSigned by:

Lawrence Blackall

73EB8EA5C89F4CB.....

Mr L Blackall

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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 to these accounts. 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 (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

International Friends of the International Lyric Art Festival constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES (continued)**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	21,217	712,500	733,717	610,788
	<u>21,217</u>	<u>712,500</u>	<u>733,717</u>	
<i>Total 2021</i>	<u>59,988</u>	<u>550,800</u>	<u>610,788</u>	

3. SUPPORT COSTS

	Bank charges £	Total 2022 £	<i>Total 2021 £</i>
Bank charges	62	62	119
	<u>62</u>	<u>62</u>	
<i>Total 2021</i>	<u>119</u>	<u>119</u>	

4. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Independent examiners' fee	2,160	-	2,160	2,160
	<u>2,160</u>	<u>-</u>	<u>2,160</u>	

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2022 £	Total 2022 £	<i>Total 2021 £</i>
Bank charges	62	62	119
Grants payable	100,000	100,000	600,894
Charitable activities	100,062	100,062	<i>601,013</i>
Expenditure on governance	2,160	2,160	<i>2,160</i>
	102,222	102,222	<i>603,173</i>
	<u>603,173</u>	<u>603,173</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2021 - £NIL).
 During the year, no Trustees received any benefits in kind (2021 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,160 (2021 - £2,160).

8. CREDITORS: Amounts falling due within one year

	2022 £	<i>2021 £</i>
Accruals and deferred income	4,319	<i>4,319</i>
	<u>4,319</u>	<u>4,319</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. STATEMENT OF FUNDS

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds	56,030	21,217	(2,222)	75,025
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds	1,598	712,500	(100,000)	614,098
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>57,628</u>	<u>733,717</u>	<u>(102,222)</u>	<u>689,123</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
General Funds	48,321	59,988	(52,279)	56,030
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds	1,692	550,800	(550,894)	1,598
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>50,013</u>	<u>610,788</u>	<u>(603,173)</u>	<u>57,628</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	79,344	614,098	693,442
Creditors due within one year	(4,319)	-	(4,319)
	<hr/>	<hr/>	<hr/>
	<u>75,025</u>	<u>614,098</u>	<u>689,123</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	60,349	1,598	61,947
Creditors due within one year	(4,319)	-	(4,319)
	<u>56,030</u>	<u>1,598</u>	<u>57,628</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	631,495	7,615
Adjustment for:		
Decrease in creditors	-	(1)
Net cash provided by operating activities	<u>631,495</u>	<u>7,614</u>

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	693,442	61,947
Total	<u>693,442</u>	<u>61,947</u>

13. RELATED PARTY TRANSACTIONS

During the period under review, donations, gala dinner and subscription income were received from Trustees' of the charity:

L Blackall - £10,000 (2021- £25,000)
P Espenhahn - £1,500 (2021 - £10,000)
D Syed - £Nil - (2021 - £3,230)

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales - Charity number 1147535

Accounts

**INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees

Mr J Brunetiere
Mr D Syed
Ms B Schlumberger
Mrs J Carter
Mr L Blackall
Mr P Espenhahn

Charity registered number

1147535

Principal office

1 Vincent Square, London, SW1P 2PN

Accountants

Wellers, 1 Vincent Square, London, SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements for the 1 October 2020 to 30 September 2021.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective of the charity is to advance the education of the public in the arts generally and particularly music. The charity is associated with the Festival of Aix en Provence.

It is the trust's policy to make grants from time to time rather than to accumulate reserves and a grant of £50,000 was made to the Fonds de dotation of Aix Festival in January 2021.

The trust continues to raise money, often working with the Aix Festival, to be applied towards the trust's objectives.

b. Activities for achieving objectives

During the year, the charity was focused on raising money for Festival d'Aix 2021 edition, the first one under the general management of Pierre Audi.

The 2021 Edition of the Festival was a success with both the media and the audiences:

Festival d'Aix featured 6 operas (including 1 world creations) and a total of 30 opera performances, with 6 guest orchestras, 13 concerts, 30 meetings with the Artists, 3 professional meetings, and 10 Aix in June events gathering an audience of more than 73,990 spectators with record attendance rates for Requiem and Tosca. The Festival's Academy also provided high-level training to 279 young artists from 37 nationalities in 2019.

Through its entire program, the Festival helped audiences discover different artistic universes, by combining proposals from experienced artists and those of emerging young talents. It also presented a rich variety of repertoires, thanks especially to INCISES, a new series of events that highlights contemporary music and living composers. The Festival also provided for 100 opera screenings in France and in 15 countries abroad reaching more than 5,223 spectators. 170 journalists from 20 countries attended the Festival and produced 25 new stories and radio broadcasts, including 5 evenings live on the air. 4 operas were recorded for TV or Web.

During the year, total donations received totaled £610,788, including Gift Aid and the expenses during the year amounted to £603,173.

The Festival has offered recognition benefits as well as a series of opportunities to its generous contributors to take part to the artistic life of Festival d'Aix: rehearsals of the productions, visit of the backstages, attendance to the post-performance cocktail to meet with the artists and members of the artistic team..., etc.

Donors to specific opera productions were also given the opportunity to attend some rehearsals, meet with the artistic team and the cast, get an opera programme signed by all the cast, be invited to the Premiere's post-cocktail,...etc.

During this period, the charity's cash balance has increased from £54,333 to £61,947.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year, the charity provided benefit to the public by raising money and making grants for the purpose

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

of increasing interest and participation in opera. Thanks to the grant made by IFILAF UK, the Festival was able to achieve several public benefit projects such as:

- awareness-raising activities about music and opera for 3970 participants from 85 schools and 87 social organizations of 50 partner municipalities;
- artistic projects involving more than 200 amateurs;
- more than 200 free artistic practice workshops;
- the OPERA ON programme, enabling 363 young people under 30 to benefit from 9€ opera tickets in the best categories;
- the training of 279 young artists from 37 nationalities through 8 residencies of the Festival's Académie;
- the free access to a free application, Opera Play;
- free theatre backstage tours for 500 participants;
- 100% of the sets 100% eco-designed...

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an ongoing basis at their finance meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

IFILAF was constituted by a trust deed dated 10th April 2011. It is managed by a board of Trustees who are generally appointed for an indefinite period. The appointment is by the existing Trustees.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Trustees held regular meetings during the year, to review progress and governance.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on ²⁷⁻¹¹⁻²³ and signed on their behalf by:

DocuSigned by:

.....73EB8EA5C69F4CB.....
Mr L Blackall
Trustee

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 member of the ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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.

Signed: 
Mr Matthew Wyatt FCA

Dated: 27-11-23

WELLERS
Accountants
1 Vincent Square
London
SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
INCOME FROM:					
Donations and legacies	2	59,988	550,800	610,788	513,100
TOTAL INCOME		<u>59,988</u>	<u>550,800</u>	<u>610,788</u>	<u>513,100</u>
EXPENDITURE ON:					
Charitable activities	4	52,279	550,894	603,173	502,987
TOTAL EXPENDITURE	5	<u>52,279</u>	<u>550,894</u>	<u>603,173</u>	<u>502,987</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		7,709	(94)	7,615	10,113
NET MOVEMENT IN FUNDS		7,709	(94)	7,615	10,113
RECONCILIATION OF FUNDS:					
Total funds brought forward		48,321	1,692	50,013	39,900
TOTAL FUNDS CARRIED FORWARD		<u><u>56,030</u></u>	<u><u>1,598</u></u>	<u><u>57,628</u></u>	<u><u>50,013</u></u>


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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Cash at bank and in hand		61,947		54,333	
CREDITORS: amounts falling due within one year	8	(4,319)		(4,320)	
NET CURRENT ASSETS			57,628		50,013
NET ASSETS			57,628		50,013
CHARITY FUNDS					
Restricted funds	9		1,598		1,692
Unrestricted funds	9		56,030		48,321
TOTAL FUNDS			57,628		50,013

The financial statements were approved by the Trustees on 27-11-23 and signed on their behalf, by:

DocuSigned by:

 73E88FA5C89F4CB.....
Mr L Blackall

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

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 to these accounts. 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 (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

International Friends of the International Lyric Art Festival constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES (continued)**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	59,988	550,800	610,788	<i>513,100</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<i>38,100</i>	<i>475,000</i>	<i>513,100</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. SUPPORT COSTS

	Bank charges £	Total 2021 £	<i>Total 2020 £</i>
Bank charges	119	119	<i>102</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<i>102</i>	<i>102</i>	
	<hr/> <hr/>	<hr/> <hr/>	

4. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Independent examiners' fee	2,160	-	2,160	<i>2,160</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2021 £	Total 2021 £	<i>Total 2020 £</i>
Bank charges	119	119	102
Grants payable	600,894	600,894	500,725
Charitable activities	601,013	601,013	<i>500,827</i>
Expenditure on governance	2,160	2,160	<i>2,160</i>
	603,173	603,173	<i>502,987</i>
	<u>502,987</u>	<u>502,987</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2020 - £NIL).
 During the year, no Trustees received any benefits in kind (2020 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,160 (2020 - £2,160).

8. CREDITORS: Amounts falling due within one year

	2021 £	<i>2020 £</i>
Accruals and deferred income	4,319	<i>4,320</i>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. STATEMENT OF FUNDS

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds	48,321	59,988	(52,279)	56,030
Restricted funds				
Restricted Funds	1,692	550,800	(550,894)	1,598
Total of funds	<u>50,013</u>	<u>610,788</u>	<u>(603,173)</u>	<u>57,628</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General Funds	38,208	38,100	(27,987)	48,321
Restricted funds				
Restricted Funds	1,692	475,000	(475,000)	1,692
Total of funds	<u>39,900</u>	<u>513,100</u>	<u>(502,987)</u>	<u>50,013</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	60,349	1,598	61,947
Creditors due within one year	(4,319)	-	(4,319)
	<u>56,030</u>	<u>1,598</u>	<u>57,628</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	52,641	1,692	54,333
Creditors due within one year	(4,320)	-	(4,320)
	<u>48,321</u>	<u>1,692</u>	<u>50,013</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	7,615	10,113
Adjustment for: (Decrease)/increase in creditors	(1)	2,160
Net cash provided by operating activities	<u>7,614</u>	<u>12,273</u>

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	61,947	54,333
Total	<u>61,947</u>	<u>54,333</u>

13. RELATED PARTY TRANSACTIONS

During the period under review, donations, gala dinner and subscription income were received from Trustees' of the charity:

L Blackall - £25,000 (2020- £25,000)
P Espenhahn - £10,000 (2020 - £2,600)
D Syed - £3,230 - (2020 - £3,200)

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

England & Wales - Charity number 1147535

Accounts

**INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees

Mr J Brunetiere
Mr D Syed
Ms B Schlumberger
Mrs J Carter
Mr L Blackall
Mr P Espenhahn

Charity registered number

1147535

Principal office

1 Vincent Square, London, SW1P 2PN

Accountants

Wellers, 1 Vincent Square, London, SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements for the 1 October 2019 to 30 September 2020.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective of the charity is to advance the education of the public in the arts generally and particularly music. The charity is associated with the Festival of Aix en Provence.

It is the trust's policy to make grants from time to time rather than to accumulate reserves and a grant of £25,000 was made to the Aix Festival in December 2019 to support the costs of the implementation of the 2019 edition of Festival d'Aix (opera productions, outreach activities etc.).

The trust continues to raise money, often working with the Aix Festival, to be applied towards the trust's objectives.

b. Activities for achieving objectives

During the year, the charity was focused on raising money for Festival d'Aix 2020 edition.

Following the French Government's decision to close all festivals to the public until at least mid-July, the Festival d'Aix's General Director Pierre Audi was compelled to announce the cancellation of all public performances planned this summer in April 2020.

However, he decided to reposition the 2020 edition on the digital to preserve the essentials of the initially planned 2020 edition: a digital season #TheDigitalStage has been created in a few weeks, with a combination of innovation and high quality contents that delighted the many opera lovers who connected to the channel.

From Monday 6 July to Wednesday 15 July 2020, #TheDigitalStage offered a daily schedule comprising four daily programmes (a morning show / a panel discussion / a concert / the rebroadcast of a previous production), much of which was broadcast on France Musique and ARTE Concert, and which were shown in their totality on the Festival's website, through a dedicated channel and through its social networks. A theme provided unity for each day.

TOTAL TRAFFIC FOR #THEDIGITALSTAGE: 238,616 VIEWS

—

12 MINUTES OF VIEWING ON AVERAGE FOR OPERA AND CONCERTS

—

A LARGELY INTERNATIONAL VIEWERSHIP:
58% FOREIGN VS. 24% FRENCH IN JULY
77% FOREIGN VS. 23% FRENCH IN AUGUST

—

WORLDWIDE PRESS COVERAGE:
6 RADIO SHOWS, 9 ARTICLES IN FOREIGN PRESS,
30 ARTICLES IN THE FRENCH NATIONAL PRESS,
7 ARTICLES IN LOCAL PRESS

—

10 DAYS, 4 DAILY EVENTS

—

10 NEW RECITALS AND CONCERTS

—

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10 RECORDINGS OF OPERAS, INTRODUCED BY
10 EXCLUSIVE INTERVIEWS WITH ARTISTS

—
10 PANEL DISCUSSIONS ABOUT OPERA AND THE MAJOR CHALLENGES IT FACES IN THE WORLD TODAY, INVOLVING 25 INTERNATIONAL ARTISTS AND PROFESSIONAL FIGURES

—
28 RENOWNED ARTISTS

—
2 SYMPHONY ORCHESTRAS

In addition, Operas planned initially for the 2020 edition are postponed to one of the following seasons and / or expected from the co-producers. The programming of concerts, recitals and residences canceled in 2020 is postponed as a priority in 2021.

In 2020, the Festival succeeded to save 2 scheduled opera productions so that they may be performed in 2021:

- The opera creation Innocence was rehearsed in Aix behind closed doors up to the piano dress rehearsal to be world premiered in 2021
- The lightning for the opera The Golden Cockerel was set by Director Barrie Kosky.

Just like all the Festival's other activities, the Académie du Festival d'Aix adapted and developed new online programmes, thereby pursuing their commitment to training and supporting young musicians in their professional development at a time when they were unable to cross international borders.

These programmes were designed through a process of reflection and ongoing exchange with the artists and educational experts participating in the 2020 edition of the Académie. With these new tools, the Académie du Festival d'Aix defended their core values of high artistic standards, innovation, cultural diversity and initiatives favouring social inclusion. These programmes remained completely free of charge for the 76 participating young artists, and were adapted to the participants' nine different time zones, in order to preserve the programmes' international dimension.

483 APPLICATIONS RECEIVED FROM ARTISTS FOR ALL RESIDENCIES

—
250 HOURS TO ASSESS THE APPLICATIONS

—
97 SINGERS AND PIANISTS AUDITIONNED

—
76 YOUNG ARTISTS FROM 23 NATIONALITIES PARTICIPATED IN THE ONLINE WORKSHOPS, RESIDENCIES AND TRAINING SESSIONS OF THE ACADEMIE DU FESTIVAL D'AIX

—
7 RENOWNED ARTISTS AND INSTRUCTORS LED THESE TRAINING SESSIONS

—
13 ARTISTS AND OTHER CELEBRATED FIGURES WERE GUEST CONTRIBUTORS IN THESE PROGRAMMES, SHARING THEIR EXPERIENCES AND PARTICIPATING IN PROFESSIONAL CONFERENCES

—
98 HOURS OF ONLINE TRAINING, VIA MASTER CLASSES, CONFERENCES, COACHING SESSIONS, ETC.

During the year, total donations received totaled £513,100.22, including Gift Aid. Among these donations, a total of £475,000 was given to support in particular the 2020 opera production of Le Couronnement de Poppée by Monteverdi.

During this period, the charity's cash balance has increased from £42,059.87 to £ 54,332.96.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The expenses during the year amount to £502,987.22. They include the 2019 grant of £25,000 to Festival d'Aix, bank charges of £102, as well as the transfer to Festival d'Aix of the 2019 Gift Aid on the 2019 Mr Syed's gift and one Major Gift (+ Gift Aid) made by V. Meyer 2020 opera production Le Couronnement de Poppée for a total of £475 000.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year, the charity provided benefit to the public by raising money and making grants for the purpose of increasing interest and participation in opera. Thanks to the grant made by IFILAF UK, the Festival was able to achieve several public benefit projects such as:

Despite the difficult situation we are living through, and in order to prolong the experience of rebroadcasting Festival d'Aix operas, the entire Passerelles team (the socio-artistic department of the Festival) and its "goodwill ambassadors" came together, from April to July, to offer their audiences weekly educational resources, creative virtual workshops based on the programme's works, and games to download from home. In addition, Passerelles is regularly involved in implementing the Outreach Skills Workshops of the Académie du Festival. The training programme in artistic outreach offers Passerelles partners various conferences and workshops with young artists in the programme. Despite constraints due to Covid-19, a hundred secondary-school students, residents in medical care units, patients, volunteers, and caregivers took part in these conferences and in the creation of outreach programmes, such as "Aix Radio," a series of radio programmes for the general public.

It involved:

77 SCHOOLS

—

95 ASSOCIATIONS AND SOCIAL INSTITUTIONS

—

146 PROFESSIONALS IN THE SOCIAL AND NONPROFIT SECTORS

—

55 PARTNER TOWNSHIPS

—

400 PARTICIPANTS DURING THE OPEN DAYS IN THE WORKSHOPS AT VENELLES

—

500 PARTICIPANTS IN THE "RENCONTRES EN MUSIQUE"

—

467 MEMBERS OF "OPERA ON" (IN FEBRUARY 2020), a program for under 30 y.o. people

—

290 AMATEURS INVOLVED IN POSTPONED ARTISTIC PROJECTS

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an ongoing basis at their finance meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

IFILAF was constituted by a trust deed dated 10th April 2011. It is managed by a board of Trustees who are generally appointed for an indefinite period. The appointment is by the existing Trustees.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

Because of the Covid 19 situation and the cancellation of the Festival 2020, the Trustees held only one regular meeting during the year, to review progress and governance on November 13th, 2020.

However, mere informal calls and emails enabled the Trustees to remain in contact with the Aix team on a regular basis and to discuss the IFILAF business. In addition, the IFILAF Chairman Laurence Blackall met in person with the Festival team in charge of IFILAF coordination as well as with the Festival's General Director Pierre Audi on July 8th, 2020 in Aix-en-Provence.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 14-12-21 and signed on their behalf by:

DocuSigned by:

Peter Espenhahn

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Mr P Espenhahn
Trustee

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL FRIENDS OF THE
INTERNATIONAL LYRIC ART FESTIVAL (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 member of the ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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.

Signed: 
Mr Matthew Wyatt FCA

Dated: 14-12-21

WELLERS
Accountants
1 Vincent Square
London
SW1P 2PN

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
INCOME FROM:					
Donations and legacies	2	38,100	475,000	513,100	735,595
TOTAL INCOME		<u>38,100</u>	<u>475,000</u>	<u>513,100</u>	<u>735,595</u>
EXPENDITURE ON:					
Charitable activities	4	27,987	475,000	502,987	712,063
TOTAL EXPENDITURE	5	<u>27,987</u>	<u>475,000</u>	<u>502,987</u>	<u>712,063</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		10,113	-	10,113	23,532
NET MOVEMENT IN FUNDS		10,113	-	10,113	23,532
RECONCILIATION OF FUNDS:					
Total funds brought forward		38,208	1,692	39,900	16,368
TOTAL FUNDS CARRIED FORWARD		<u><u>48,321</u></u>	<u><u>1,692</u></u>	<u><u>50,013</u></u>	<u><u>39,900</u></u>


The notes on pages 11 to 16 form part of these financial statements.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**BALANCE SHEET
AS AT 30 SEPTEMBER 2020**

	Note	£	2020 £	£	2019 £
CURRENT ASSETS					
Cash at bank and in hand		54,333		42,060	
CREDITORS: amounts falling due within one year	8	<u>(4,320)</u>		<u>(2,160)</u>	
NET CURRENT ASSETS			<u>50,013</u>		<u>39,900</u>
NET ASSETS			<u>50,013</u>		<u>39,900</u>
CHARITY FUNDS					
Restricted funds	9		1,692		1,692
Unrestricted funds	9		<u>48,321</u>		<u>38,208</u>
TOTAL FUNDS			<u>50,013</u>		<u>39,900</u>

The financial statements were approved by the Trustees on 14-12-21 and signed on their behalf, by:

DocuSigned by:

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Mr P Espenhahn

The notes on pages 11 to 16 form part of these financial statements.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 to these accounts. 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 (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

International Friends of the International Lyric Art Festival constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES (continued)**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	38,100	475,000	513,100	<i>735,595</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>40,151</i>	<i>695,444</i>	<i>735,595</i>	
	<hr/>	<hr/>	<hr/>	

3. SUPPORT COSTS

	Bank charges £	Total 2020 £	<i>Total 2019 £</i>
Bank charges	102	102	<i>153</i>
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>153</i>	<i>153</i>	
	<hr/>	<hr/>	

4. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Independent examiners' fee	2,160	-	2,160	<i>2,160</i>
	<hr/>	<hr/>	<hr/>	<hr/>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2020 £	Total 2020 £	<i>Total 2019 £</i>
Bank charges	102	102	153
Grants payable	500,725	500,725	709,750
Charitable activities	<u>500,827</u>	<u>500,827</u>	<u>709,903</u>
Expenditure on governance	<u>2,160</u>	<u>2,160</u>	<u>2,160</u>
	<u>502,987</u>	<u>502,987</u>	<u>712,063</u>
	<u>712,063</u>	<u>712,063</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2019 - £NIL).
 During the year, no Trustees received any benefits in kind (2019 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,160 (2019 - £2,160).

8. CREDITORS: Amounts falling due within one year

	2020 £	<i>2019 £</i>
Accruals and deferred income	<u>4,320</u>	<u>2,160</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

9. STATEMENT OF FUNDS

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
General Funds	38,208	38,100	(27,987)	48,321
Restricted funds				
Restricted Funds	1,692	475,000	(475,000)	1,692
Total of funds	<u>39,900</u>	<u>513,100</u>	<u>(502,987)</u>	<u>50,013</u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2019 £</i>
General Funds	38,208	38,100	(27,987)	48,321
Restricted funds				
Restricted Funds	14,498	695,444	(708,250)	1,692
Total of funds	<u>52,706</u>	<u>733,544</u>	<u>(736,237)</u>	<u>50,013</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	52,641	1,692	54,333
Creditors due within one year	(4,320)	-	(4,320)
	<u>48,321</u>	<u>1,692</u>	<u>50,013</u>

INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	40,368	1,692	42,060
Creditors due within one year	(2,160)	-	(2,160)
	<u>38,208</u>	<u>1,692</u>	<u>39,900</u>

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the year (as per Statement of Financial Activities)	10,113	23,532
Adjustment for:		
Increase/(decrease) in creditors	2,160	(695)
Net cash provided by operating activities	<u>12,273</u>	<u>22,837</u>

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	54,333	42,060
Total	<u>54,333</u>	<u>42,060</u>

13. RELATED PARTY TRANSACTIONS

During the period under review, donations, gala dinner and subscription income were received from Trustees' of the charity:

L Blackall - £25,000 (2019- £Nil)
P Espenhahn - £2,600 (2019 - £800)
D Syed - £3,200 - (2019 - £3,010)