

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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

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

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**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

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## INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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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.

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## INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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

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#### **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.

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## INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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

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#### 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:  
  
76EB95A5C88E4C8...  
**Mr L Blackall**  
Trustee

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

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

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

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

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

DocuSigned by:  
*Laurence Blackall*  
73EB8545C68F4CB  
**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 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	11	(4,316)	(652,971)
<b>Change in cash and cash equivalents in the year</b>		(4,316)	(652,971)
Cash and cash equivalents brought forward		40,471	693,442
<b>Cash and cash equivalents carried forward</b>	12	36,155	40,471

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

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## INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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

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#### 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.

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## INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL

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

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#### 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 £	Total funds 2023 £
Donations	30,278	700,000	730,278	364,536
Total 2023	52,036	312,500	364,536	

3. SUPPORT COSTS

	Bank charges £	Total 2024 £	Total 2023 £
Bank charges	281	281	194
Total 2023	194	194	

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.

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

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

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**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
<b>Charitable activities</b>	<b>730,274</b>	<b>730,274</b>	<b>1,017,507</b>
<b>Expenditure on governance</b>	<b>3,180</b>	<b>3,180</b>	<b>2,160</b>
	<b>733,454</b>	<b>733,454</b>	<b>1,019,667</b>
	<b>1,019,667</b>	<b>1,019,667</b>	

**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

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

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

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**9. STATEMENT OF FUNDS**

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

**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
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Restricted Funds	614,098	312,500	(925,000)	1,598
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	689,123	364,536	(1,019,667)	33,992
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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
	<hr/>	<hr/>	<hr/>	<hr/>
	33,992	730,278	(733,454)	30,816
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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>



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

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

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**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
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**

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

**12. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>36,155</b>	40,471
<b>Total</b>	<u><b>36,155</b></u>	<u>40,471</u>

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

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

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**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)