

OAKEN PALACE RECORDS

England & Wales - Charity number 1154786

Details

Status Registered

Legal form CIO

Registered 2013-11-28

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

Contact

Address 174 Old Bedford Road
Luton
LU2 7HW

Phone 07843175497

Email oakenpalacerecs@gmail.com

Website www.oakenpalace.bandcamp.com

Activities

Objects: (1) THE ADVANCEMENT OF THE ART OF DRONE METAL MUSIC BY THE PRODUCTION AND DISTRIBUTION ON RECORDINGS IN THIS GENRE;(2) THE CONSERVATION OF ENDANGERED SPECIES OF ANIMALS BY THE PROVISION OF GRANTS.

Activities: Oaken Palace Records is a charitable record label that uses all its profits to support various environmental organisations all around the world. With a focus on Psychedelic and Drone, it aims to strengthen the connection between music and nature, and to raise environmental awareness.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** Arts/culture/heritage/science, Animals, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Austria
- Canada
- Germany
- New Zealand
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	£477	£202	-	-
2022-12-31	£1,070	£840	-	-
2021-12-31	£4,169	£1,883	-	-
2020-12-31	£0	£2,860	-	-
2019-12-31	£2,524	£2,672	-	-

Trustees

Name	Role	Appointed
Caitlin Erskine-Smith		2024-01-01
Dr Owen Coggins		2015-12-14
Joseph Norman		2024-01-01

OAKEN PALACE RECORDS

England & Wales - Charity number 1154786

Accounts



OAKEN PALACE RECORDS

Charitable Incorporated Organisation

Registered Charity Number 1154786

TRUSTEES' ANNUAL REPORT

For the year ended

31st December 2023

Charity Information and Organisation

Charity name: Oaken Palace Records

Address: 174 Old Bedford Road

Luton

Bedfordshire

LU2 7HW

Trustees: Dr Owen Coggins (chair)

Caitlin Erskine-Smith

Dr Joseph Norman

Oaken Palace Records is a Charitable Incorporated Organisation (CIO), registered charity number 1154786, governed according to the CIO Foundation Constitution, last amended on 1st June 2013.

The Members of the CIO are natural persons, who undertake to act in good faith to further the purposes of the CIO.

The affairs of the CIO are managed by the Charity Trustees. There must be at least three and no more than 10 Trustees. These Trustees may appoint new Trustees at any time, provided that a resolution is passed at a properly convened meeting of the current Charity Trustees.

Decisions are made by simple majority of votes at a meeting of the Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the CIO's affairs throughout 2023 was carried out by the chair, Owen Coggins, who was responsible for the online presence, and continuing the relationships with suppliers and distributors, packing and shipping the sold goods, as well as contacting and building working relationships with new artists. Sven Lohrey, who previously acted as chair and stepped down in 2023, prepared the accounts. As in previous years, all trustees decide together on new albums to be released, and, together with the participating artists/bands, on suitable animal protection organisations to receive grants.

Introduction

The trustees present their report and financial statement for the year ending 31st December 2023. This report is presented in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities: Financial Reporting Standards for Smaller Entities" (FRSSE), effective 1st January 2015.

Objectives and activities

As per its Foundation Constitution, the objectives of the CIO are:

- (1) The advancement of the art of Drone Metal music by the production and distribution on recordings in this genre;
- (2) The conservation of endangered species of animals by the provision of grants.

In exercising their duty, the Charity Trustees have reviewed that all their activities have due regard to public benefit guidance published by the Commission.

The main activities of the CIO in order to achieve these objectives, as mentioned in point (1), are the release of Drone Metal music on different media (physical and digital), distributing these releases to a wide audience through the CIO's own websites as well as distributor partners in Europe (Sonic Rendezvous) and the United States (The Business at Anacortes), and promoting the releases through reviews in high-profile music outlets as well as free streaming.

Each released album is dedicated to a specific endangered animal. Animals are chosen by the contributing artists and bands, but always in discussion with the Trustees, and based on the animals' conservation status as listed on the IUCN redlist.

Once the production costs of each release have been covered, all profits are donated to an environmental organisation that works towards the protection of the respective endangered animal. To ensure that the given grants benefit those animals as directly as possible, donations are primarily given to specific on-going or planned projects run by small, specialised environmental organisations, which must be registered as a charity in their country.

Achievements and performance

(1) With regards to the advancement of the art of Drone Metal music:

Due to several reasons, including the aftermath of the Covid-19 pandemic and Brexit, 2022 had been our first year without releasing new material. This holds true for 2023, as well.

We had hoped to receive new material from Bong's David Terry, but even after several reminders via e-mail, we did not receive a reply.

Sales remained low, which we attribute to a large part to rising inflation and insecurity amongst our customers. In addition, we did not have a lot of time to advertise our releases due to work and family responsibilities.

(2) With regards to the conservation of endangered species of animals by the provision of grants:

Although some sales took place throughout 2023, we decided not to donate any profits this year. The reasoning for this is described in more detail in the section "Plans for future periods" below.

Financial review

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet on pages 7 and 8.

Total incoming resources were £477 (2022: £1,070), and resources expended were £202 (2022: £840), resulting in a small surplus of £275 (2022: £230).

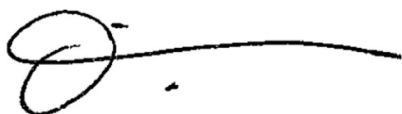
Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by at least two of the three current Trustees. Currently, there are no funds materially in deficit.

Plans for future periods

After Sven Lohrey stepped down as chair at the end of 2022, Owen Coggins continued the day-to-day operation of the label with a new team of trustees, with the intention of keeping the promise made to David Terry of releasing his solo material.

As it looks like this is not going to happen, we have decided to close down the label. The coming year will be used to sell as much stock and donate as much money as possible to animal protection organisations. We will contact all distributors and bands, offering them to buy releases at a reduced (cost) price, and will run a clearance sale online.

A handwritten signature in black ink, consisting of a large, stylized initial 'O' followed by a long, horizontal stroke that tapers to the right.

Owen Coggins, Chair of Trustees
April 2024

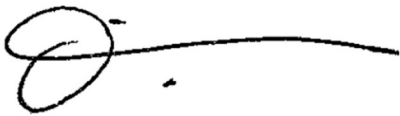
STATEMENT OF FINANCIAL ACTIVITIES

		2023 Restricted £	2023 Designated £	2023 Unrestricted £	2023 Total £	2022 Total £
INCOMING RESOURCES						
Grants and Donations	2	0	0	0	0	0
Charitable Trading	3	0	0	477	477	1,070
TOTAL INCOMING RESOURCES		0	0	477	477	1,070
RESOURCES EXPENDED						
Postage and Carriage	4	0	0	139	139	259
Charitable Donations	5	0	0	0	0	517
Bank Charges and Professional Fees	6	0	0	63	63	64
Suspense and Mispostings	7	0	0	0	0	0
TOTAL RESOURCES EXPENDED		0	0	202	202	840
SURPLUS / (DEFICIT) FOR THE YEAR		0	0	275	275	230
BROUGHT FORWARD 1st JAN 2023		0	0	5,119	5,119	4,890
CARRIED FORWARD 31st DEC 2023		0	0	5,394	5,394	5,119

BALANCE SHEET AS AT 31st DECEMBER 2022

	2023		2022	
	£	£	£	£
FIXED ASSETS		0		0
CURRENT ASSETS				
Amounts Due	1,066		1,138	
Cash at Bank and in Hand	4,328		3,981	
	<u>5,394</u>		<u>5,119</u>	
CREDITORS				
Amounts due	<u>0</u>		<u>0</u>	
NET CURRENT ASSETS		<u>5,394</u>		<u>5,119</u>
TOTAL ASSETS LESS LIABILITIES		<u>5,394</u>		<u>5,119</u>
CHARITY FUNDS				
Restricted		0		0
Designated		0		0
Unrestricted		5,394		5,119
TOTAL CHARITY FUNDS		<u>5,394</u>		<u>5,119</u>

Accounts approved by Trustees



.....
 Dr Owen Coggins
 April 2024



.....
 Caitlin Erskine-Smith
 April 2024

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with (1) Accounting by Charities – Statement of Recommended Practice (SORP 2005), (2) with Financial reporting standards for Smaller Enterprises (FRSSE), and (3) with the Charities Act 2011.

Incoming resources are recognised on a receivable basis, and liabilities are recognised on an accruals basis.

2. GRANTS AND DONATIONS RECEIVABLE

2023		2022	
Restricted £	Unrestricted £	Restricted £	Unrestricted £
0	0	0	0

3. CHARITABLE TRADING GROSS PROFIT (UNRESTRICTED)

	2023	2022
	Unrestricted £	Unrestricted £
Physical Music Media (Vinyl Records and Tapes)	281	793
Digital Downloads	102	78
	383	871

4. CHARITABLE DONATIONS

	2023		2022	
	Restricted £	Unrestricted £	Restricted £	Unrestricted £
Wildlife Vets International	0	0	0	100
Giraffe Conservation Foundation	0	0	0	417
	0	0	0	517

5. BANK CHARGES AND PROFESSIONAL FEES (UNRESTRICTED)

	2023	2022
	Unrestricted £	Unrestricted £
Bank Account Fees	60	81
Exchange Rate Variances	3	(17)
PayPal Fees	15	35
Discogs Fees	11	0
	89	99

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England & Wales - Charity number 1154786

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Dr Owen Coggins

Dr Jakob Stollberger

Dr Kristin Hildenbrand

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Day to day management of the CIO's affairs throughout 2022 was carried out by the chair, Sven Lohrey, who was responsible for accounting, the online presence, and continuing the relationships with suppliers and distributors, and Owen Coggins, who was responsible for packing and shipping the sold goods, as well as contacting and building working relationships with new artists. As in previous years, all Trustees decide together on new albums to be released, and, together with the participating artists/bands, on suitable animal protection organisations to receive grants.

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Once the production costs of each release have been covered, all profits are donated to an environmental organisation that works towards the protection of the respective endangered animal. To ensure that the given grants benefit those animals as directly as possible, donations are primarily given to specific on-going or planned projects run by small, specialised environmental organisations, which must be registered as a charity in their country.

Achievements and performance

(1) With regards to the advancement of the art of Drone Metal music:

The "wait-and-see"-approach we had adopted in 2021 due to the effects of the Covid-19 pandemic and Brexit on international sales continued in 2022. Unfortunately, we experienced a sharp drop in sales throughout Europe and the rest of the world, and saw few alternatives for changing this.

Although we applied for and received an EORI number, we simply do not have sufficient funds to pay for an Import One Stop Shop (IOSS) supplier in Europe, which seems to be the general recommendation for dealing with the changes in import/export regulations after Brexit.

In addition, most of the remaining vinyl pressing plants are situated in Eastern Europe, so both import tax and the rising inflation resulted in a considerable rise of production costs, which naturally makes us think twice about releasing a new album – at least on vinyl.

Finally, operating in an underground and DIY scene, very few of the artists we work with can actually live off their music, so we suspect that their focus had to shift from producing new material to securing their living. While we are in discussion about a new release with Bong's David Perry, we have not received any new material or specifics for a new release.

All of this made 2022 the first year in which no new music was released on Oaken Palace Records. However, we continue to make all releases available to stream for free via the Oaken Palace Records Bandcamp page, allowing everyone to access Drone music irrespective of their financial situation.

(2) With regards to the conservation of endangered species of animals by the provision of grants:

As in the previous year, we waited until end of November with making any donations, taking into account the challenging context in which the charity is operating. In detail, the following donations were made:

(a) On 30th November:

GBP 100 for the Wild Tiger Health project of Wildlife Vets International, from profits of OAK-011: Phurpa – Sacred Sounds 18.12.16 and OAK-012: Phurpa – Sacred Sounds 22.1.17 (both released in 2017). This donation was made as part of The Big Give donation challenge, was matched and doubled to GBP 200.

(b) On 30th November:

USD 500 (GBP 417.03) for the Masai giraffe to the Giraffe Conservation Foundation, from profits of OAK-020: Bombay Lunatic Asylum – Mad Song (released in 2021).

In total, Oaken Palace Records donated GBP 517.03 in 2022. The total donation amount since 2014 is now GBP 18,381.19. Donation certificates and/or Thank You letters for each of the listed donations can be found in the appendix of this report.

Financial review

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet on pages 7 and 8.

Total incoming resources were £1,070 (2021: £4,169), and resources expended were £840 (2021: £1,883), resulting in a small surplus of £230 (2021: £2,286).

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by at least two of the three current Trustees. Currently, there are no funds materially in deficit.

Plans for future periods

Although the conditions remain challenging, we are able to donate money to what matters most to this charity – the protection and conservation of endangered species. We do hope that after three years of the Covid-19 pandemic, we are in a process of arriving at a “new normal”. Especially in the last months of 2022, we noticed a small, but encouraging rise in sales, including to European and international supporters of our label.

At the same time, the developments over the last years have led me to decide that it is time for me to step back as the chair of trustees and focus on other projects. I’m more than confident that Owen Coggins will continue the activities of the label in the same spirit with which it was founded.

A handwritten signature in black ink, appearing to read 'S. Lohrey', with a large, stylized flourish at the end.

Sven Lohrey, Chair of Trustees
January 2023

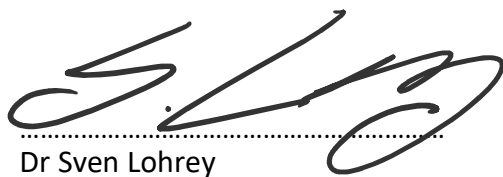
STATEMENT OF FINANCIAL ACTIVITIES

		2022 Restricted £	2022 Designated £	2022 Unrestricted £	2022 Total £	2021 Total £
INCOMING RESOURCES						
Grants and Donations	2	0	0	0	0	0
Charitable Trading	3	0	0	1,070	1,070	4,169
TOTAL INCOMING RESOURCES		0	0	1,070	1,070	4,169
RESOURCES EXPENDED						
Postage and Carriage	4	0	0	259	259	791
Charitable Donations	5	0	0	517	517	948
Bank Charges and Professional Fees	6	0	0	64	64	144
Suspense and Mispostings	7	0	0	0	0	0
TOTAL RESOURCES EXPENDED		0	0	840	840	1,883
SURPLUS / (DEFICIT) FOR THE YEAR		0	0	230	230	2,286
BROUGHT FORWARD 1st JAN 2022		0	0	4,890	4,890	2,604
CARRIED FORWARD 31st DEC 2022		0	0	5,119	5,119	4,890

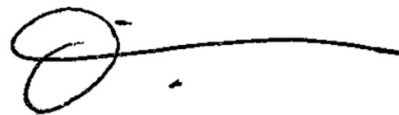
BALANCE SHEET AS AT 31st DECEMBER 2022

	2022		2021	
	£	£	£	£
FIXED ASSETS		0		0
CURRENT ASSETS				
Amounts Due	1,138		1,218	
Cash at Bank and in Hand	3,981		3,672	
	<u>5,119</u>		<u>4,890</u>	
CREDITORS				
Amounts due	<u>0</u>		<u>0</u>	
NET CURRENT ASSETS		<u>5,119</u>		<u>4,890</u>
TOTAL ASSETS LESS LIABILITIES		<u>5,119</u>		<u>4,890</u>
CHARITY FUNDS				
Restricted		0		0
Designated		0		0
Unrestricted		<u>5,119</u>		<u>4,890</u>
TOTAL CHARITY FUNDS		<u>5,119</u>		<u>4,890</u>

Accounts approved by Trustees



Dr Sven Lohrey
January 2023



Dr Owen Coggins
January 2023

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

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Incoming resources are recognised on a receivable basis, and liabilities are recognised on an accruals basis.

2. GRANTS AND DONATIONS RECEIVABLE

2022		2021	
Restricted £	Unrestricted £	Restricted £	Unrestricted £
0	0	0	0

3. CHARITABLE TRADING GROSS PROFIT (UNRESTRICTED)

	2022	2021
	Unrestricted £	Unrestricted £
Physical Music Media (Vinyl Records and Tapes)	793	3,418
Digital Downloads	78	272
	<u>871</u>	<u>3,690</u>

4. CHARITABLE DONATIONS

	2022		2021	
	Restricted £	Unrestricted £	Restricted £	Unrestricted £
Kakapo Recovery	0	0	0	225
Wildlife Vets International	0	100	0	535
NFWF	0	0	0	188
Giraffe Conservation Foundation		417		
	<u>0</u>	<u>517</u>	<u>0</u>	<u>948</u>

5. BANK CHARGES AND PROFESSIONAL FEES (UNRESTRICTED)

	2022	2021
	Unrestricted £	Unrestricted £
Bank Account Fees	81	96
Exchange Rate Variances	(17)	48
PayPal Fees	35	78
Discogs Fees	0	5
	<hr/>	<hr/>
	99	227



steph@giraffeconservation.org
PO Box 86099, Eros, Windhoek, Namibia
17 S Magnolia Ave, Orlando, FL 32801, USA

giraffeconservation.org

Oaken Palace Records CIO

Orlando, November 30, 2022

Thank you for standing tall for giraffe with us this Giving Tuesday!

Dear team at Oaken Palace Records.

Thank you for your generous donation of \$500 in support of giraffe conservation in Africa. We truly appreciate your support. With your help we will bring Angolan giraffe back to Angola in 2023.

The Giraffe Conservation Foundation (GCF) is the only organization in the world that focuses solely on the conservation and management of this iconic animal in the wild throughout Africa. We are dedicated to securing a future for all giraffe populations in the wild.

Together with our partners we currently implement and support giraffe conservation initiatives in 18 African countries. Our work has an impact on over 100 million acres of giraffe habitat and concerns all four species of giraffe. We could not do this alone: local, regional and international partnerships are at the core of our conservation approach – all made possible with your support!

Did you know that there are only 117,000 giraffe remaining in all of Africa and that their numbers have dropped by almost 30% in the last 35 years? Giraffe have lost almost 90% of their habitat in the last 300 years.

Recently, however, there has been some good news: our studies show that after many years of decline, many African giraffe populations are starting to show an upwards trend. This is fantastic news and gives us hope! Giraffe need our help now to ensure that these trends continue.

If you want to find out more about our important work, please visit our website, sign up to our electronic updates, follow us on social media or get in touch by email.


Together we can make a difference and be a voice for giraffe!


Warm regards,


Stephanie Fennessy
Executive Director, GCF

Your contribution to the Giraffe Conservation Foundation USA is tax-deductible to the fullest extent allowed by law. Tax ID # 81-2749463. This letter serves as your receipt and confirms that no goods or services have been provided in exchange for this gift, which was made on November 30, 2022. Giraffe Conservation Foundation USA retains variance power over disposition of all donations.

 [@giraffeconservationfoundation](https://www.facebook.com/giraffeconservationfoundation)

 [@giraffe_conservation](https://www.instagram.com/giraffe_conservation)

 [@save_giraffe](https://twitter.com/save_giraffe)



Official Donation Receipt

Thank you for supporting Wildlife Vets International with your generous gift through Big Give.

A message from Wildlife Vets International:

Thank YOU very much for your kind donation to our Christmas Challenge. Your donation will be match-funded and make double the difference to protecting wild tiger health. Your awesome support will help us reach our target. Please spread the word & share our campaign amongst your family & friends.

Tax receipt for your gift to Wildlife Vets International

Thank you for your gift to Wildlife Vets International, for the "Wild Tiger Health: A Cornerstone of Conservation" campaign. Wildlife Vets International is registered with the Charity Commission for England and Wales with charity number 1109670. This receipt certifies that no goods or services were provided in return for your contribution.

- Donation date: **30 November 2022, 11:03 GMT**
- Donor: **Owen Coggins**
- Total for Wildlife Vets International: **£200.00**
- Donation: **£100.00**
- Gift Aid: **£0.00**
- Match Funds: **£100.00**

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England & Wales - Charity number 1154786

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Achievements and performance

(1) With regards to the advancement of the art of Drone Metal music:

With the global Covid-19 pandemic continuing, and new Brexit import/export regulations having come into effect on 1st July 2021, as a small charity we were naturally quite cautious regarding our plans for the year. Just like many other independent music labels and distributors, we adopted a "wait-and-see"-approach, which, to some extent, still continues.

This meant that we released just one new album in 2021, which was already paid for in 2020. Being our twentieth release, this was a new full-length album by the enigmatic collective Bombay Lunatic Asylum, featuring Louise Landes Levi, Bart De Paepe, and Koen Vandenhoudt. The album is entitled Mad Song and was released as a limited edition vinyl as well as digitally. All profits from this release will be donated towards the protection of the Masai giraffe. The album has already covered its production cost at the time of writing this report, and we are planning to make the first donation in 2022. More information on this release can be found below.

From the albums we released in 2020, only one has covered cost so far, which is the tape release by CIGVĚ (OAK-017). All other new releases are still in the process of covering their cost.

As in previous years, we continue to make all releases available to stream for free via the Oaken Palace Records Bandcamp page, allowing everyone to access Drone music irrespective of their financial situation.

In detail, the following album was released in 2021:

OAK-020: Bombay Lunatic Asylum (released on 5th March 2021)

Oaken Palace Records is excited to present its 20th release, a sonic journey to the roots of drone music, performed by Bombay Lunatic Asylum. The musicians behind this name are no others than Louise Landes Levi and Bart De Paepe, who already played together on *Ikiru* (OAK-013), our fastest selling release so far. On *Mad Song*, they are joined by Koen Vandenhoudt, who also recorded the album. De Paepe's harmonium and Vandenhoudt's shruti box form the perfect backdrop for Levi's melancholic, haunting sarangi melodies, slowly evolving and meandering over the album's thirty-five minutes. On *Mad Song*'s last track, Levi replaces the sarangi with her no less impressive voice and finishes the album with a beautiful rendition of Blake's poem of the same title.

Palace Records continues to benefit the public in four ways: Firstly, by promoting new and innovative approaches to Drone Metal music of less well-known artists and bands as well as giving more established artists and bands a platform to express their concern for the environment. Secondly, by making all releases freely available via streaming services on Oaken Palace Records websites. Thirdly, several reviews of the releases were published in high-profile music outlets in different countries and languages, including music sites like Pitchfork, Terrorizer, The Wire, and Decibel, further contributing to the advancement of Drone Metal music. Finally, Oaken Palace releases are not only sold via the Charity's websites but distributed widely in Europe and the US.

(2) With regards to the conservation of endangered species of animals by the provision of grants:

We waited until the end of the year with making any donations, taking into account the challenging context in which the charity is operating. In detail, the following donations were made:

(a) On 1st December:

GBP 535 for the Amur leopard and tiger to Wildlife Vets International, from profits of OAK-011: *Phurpa – Sacred Sounds 18.12.16* and OAK-012: *Phurpa – Sacred Sounds 22.1.17* (both released in 2017). This donation was made as part of The Big Give donation challenge, was matched and doubled to GBP 1,070.

(b) On 1st December:

NZD 420 (GBP 225.24) for the Kakapo to Kakapo Recovery, from profits of OAK-010: *Merzbow – Kakapo* (released in 2016).

(c) On 2nd December:

USD 250 (GBP 187.90) for the Monarch butterfly, from profits of OAK-013: *Louise Landes Levi – Ikiru* (first released in 2018, repressed in 2019).

In total, Oaken Palace Records donated GBP 948.14 in 2021. The total donation amount since 2014 is now GBP 17,864.16. Donation certificates and/or Thank You letters for each of the listed donations can be found in the appendix of this report.

Financial review

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet on pages 7 and 8.

Total incoming resources were £4,169 (2020: deficit of £5), and resources expended were £1,883 (2020: £2,860), resulting in a surplus of £2,286 (2020: deficit of £2,865). This surplus almost makes up for last year's deficit and could be achieved by not investing in any new releases in 2021, and donating less than in previous years.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by at least two of the three current Trustees. Currently, there are no funds materially in deficit.

Plans for future periods

It can safely be said now that Brexit has had and is continuing to have catastrophic consequences for small, independent music labels and distributors, especially since the new import/export regulations came into effect on 1st July 2021.

Like many other UK labels, we experienced a substantial drop in overseas sales, both to end customers as well as to distributors. The shipping and customs situation is still complicated and uncertain, keeping EU customers from placing orders. One important step for the charity was to apply for an EORI number, but we do not have the funds to pay for an intermediary in the EU, which can set up and run an IOSS account for us. This makes wholesale shipping particularly difficult. For 2022, we will have to rely on Bandcamp, which is now our main sales platform, to improve on their internal processes for handling EU orders, and hope that customers regain confidence in this process.

We are currently in contact with an artist for at least one new release in 2022, but this also depends on the development of turnaround times at vinyl pressing plants, which has increased to an all-time high of 18 to 21 months.



Sven Lohrey, Chair of Trustees
January 2022

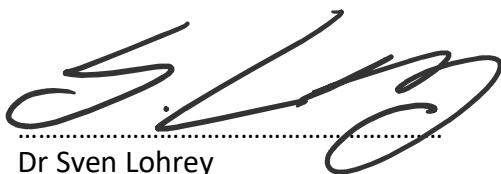
STATEMENT OF FINANCIAL ACTIVITIES

		2021 Restricted £	2021 Designated £	2021 Unrestricted £	2021 Total £	2020 Total £
INCOMING RESOURCES						
Grants and Donations	2	0	0	0	0	0
Charitable Trading	3	0	0	4,169	4,169	(5)
TOTAL INCOMING RESOURCES		0	0	4,169	4,169	(5)
RESOURCES EXPENDED						
Postage and Carriage	4	0	0	791	791	1004
Charitable Donations	5	0	0	948	948	1,750
Bank Charges and Professional Fees	6	0	0	144	144	106
Suspense and Mispostings	7	0	0	0	0	0
TOTAL RESOURCES EXPENDED		0	0	1,883	1,883	2,860
SURPLUS / (DEFICIT) FOR THE YEAR		0	0	2,286	2,286	(2,865)
BROUGHT FORWARD 1st JAN 2021		0	0	2,604	2,604	5,469
CARRIED FORWARD 31st DEC 2021		0	0	4,890	4,890	2,604

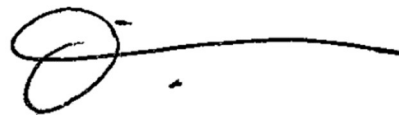
BALANCE SHEET AS AT 31st DECEMBER 2021

	2021		2020	
	£	£	£	£
FIXED ASSETS		0		0
CURRENT ASSETS				
Amounts Due	1,218		1,301	
Cash at Bank and in Hand	<u>3,672</u>		<u>1,303</u>	
	<u>4,890</u>		<u>2,604</u>	
CREDITORS				
Amounts due	<u>0</u>		<u>0</u>	
NET CURRENT ASSETS		<u>4,890</u>		<u>2,604</u>
TOTAL ASSETS LESS LIABILITIES		<u>4,890</u>		<u>2,604</u>
CHARITY FUNDS				
Restricted		0		0
Designated		0		0
Unrestricted		<u>4,890</u>		<u>2,604</u>
TOTAL CHARITY FUNDS		<u>4,890</u>		<u>2,604</u>

Accounts approved by Trustees



Dr Sven Lohrey
January 2021



Dr Owen Coggins
January 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with (1) Accounting by Charities – Statement of Recommended Practice (SORP 2005), (2) with Financial reporting standards for Smaller Enterprises (FRSSE), and (3) with the Charities Act 2011.

Incoming resources are recognised on a receivable basis, and liabilities are recognised on an accruals basis.

2. GRANTS AND DONATIONS RECEIVABLE

2021	2021	2020	2020
Restricted £	Unrestricted £	Restricted £	Unrestricted £
0	0	0	0

3. CHARITABLE TRADING GROSS PROFIT (UNRESTRICTED)

	2021	2020
	Unrestricted £	Unrestricted £
Physical Music Media (Vinyl Records and Tapes)	3,418	2,917
Digital Downloads	272	361
	3,690	3,278

4. CHARITABLE DONATIONS

	2021	2021	2020	2020
	Restricted £	Unrestricted £	Restricted £	Unrestricted £
Kakapo Recovery	0	225	0	358
EDGE of Existence	0	0	0	150
Durrell Wildlife Conservation	0	0	0	160
Vincent Wildlife Trust	0	0	0	900
Naturschutzbund NÖ	0	0	0	182
Wildlife Vets International	0	535	0	0
NFWF	0	188	0	0
	0	948	0	1,750

5. BANK CHARGES AND PROFESSIONAL FEES (UNRESTRICTED)

	2021	2020
	Unrestricted £	Unrestricted £
Bank Account Fees	96	60
Exchange Rate Variances	48	45
PayPal Fees	78	92
Discogs Fees	5	22
	<hr/>	<hr/>
	227	219



*thank
you*

Oaken Palace Records

Your kind donation of £535 has been doubled to £1070.

TRAINING VETS. INVESTIGATING DISEASE. TACKLING CONFLICT.



NFWF

NATIONAL FISH AND WILDLIFE FOUNDATION

1133 15th Street NW, Suite 1000

Washington, DC 20005

P 202-857-0166 | F 202-857-0162 | nfwf.org

December 2, 2021

Sven Lohrey
Oaken Palace Records
174 Old Bedford Road
Luton, GB LU2 7HW

Dear Mr. Lohrey:

This letter is to acknowledge receipt of Oaken Palace Records' contribution of \$250.00 on December 2, 2021 to the National Fish and Wildlife Foundation in support of the Monarch Butterfly and Pollinators Conservation Fund.

Thank you for supporting NFWF and species like the Monarch butterfly. Because of gifts like yours, we are able to continue our work to preserve and restore our nation's wildlife species and habitats—thank you!

Sincerely,

A handwritten signature in cursive script, appearing to read "Lila Helms".

Lila Helms
Executive Vice President, External Affairs

Hi Sven Lohrey,



You donated \$420.00 NZD to Mauri Ora Kakapo Trust

Thank you for using PayPal.

Donation details

Date:	1 December 2021
Transaction ID:	83358698A70360922
Purpose:	Kakapo Recovery Programme
Reference:	Kakapo donation via DOC website
Donation to:	Mauri Ora Kakapo Trust
Donation from:	oakenpalacerecs@gmail.com
Donation amount:	\$420.00 NZD

OAKEN PALACE RECORDS

England & Wales - Charity number 1154786

Accounts



OAKEN PALACE RECORDS

Charitable Incorporated Organisation

Registered Charity Number 1154786

TRUSTEES' ANNUAL REPORT

For the year ended

31st December 2020

Charity Information and Organisation

Charity name: Oaken Palace Records

Address: 174 Old Bedford Road

Luton

Bedfordshire

LU2 7HW

Trustees: Dr Sven Lohrey (chair)

Dr Owen Coggins

Dr Jakob Stollberger

Dr Kristin Hildenbrand

Oaken Palace Records is a Charitable Incorporated Organisation (CIO), registered charity number 1154786, governed according to the CIO Foundation Constitution, last amended on 1st June 2013.

The Members of the CIO are natural persons, who undertake to act in good faith to further the purposes of the CIO.

The affairs of the CIO are managed by the Charity Trustees. There must be at least three and no more than 10 Trustees. These Trustees may appoint new Trustees at any time, provided that a resolution is passed at a properly convened meeting of the current Charity Trustees.

Decisions are made by simple majority of votes at a meeting of the Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the CIO's affairs throughout 2020 was carried out by the chair, Sven Lohrey, who was responsible for accounting, the online presence, and continuing the relationships with suppliers and distributors, and Owen Coggins, who was responsible for packing and shipping the sold goods, as well as contacting and building working relationships with new artists. As in previous years, all Trustees decide together on new albums to be released, and, together with the participating artists/bands, on suitable animal protection organisations to receive grants.

Introduction

The trustees present their report and financial statement for the year ending 31st December 2020. This report is presented in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities: Financial Reporting Standards for Smaller Entities" (FRSSE), effective 1st January 2015.

Objectives and activities

As per its Foundation Constitution, the objectives of the CIO are:

- (1) The advancement of the art of Drone Metal music by the production and distribution on recordings in this genre;
- (2) The conservation of endangered species of animals by the provision of grants.

In exercising their duty, the Charity Trustees have reviewed that all their activities have due regard to public benefit guidance published by the Commission.

The main activities of the CIO in order to achieve these objectives, as mentioned in point (1), are the release of Drone Metal music on different media (physical and digital), distributing these releases to a wide audience through the CIO's own websites as well as distributor partners in Europe (Sonic Rendezvous) and the United States (The Business at Anacortes), and promoting the releases through reviews in high-profile music outlets as well as free streaming.

Each released album is dedicated to a specific endangered animal. Animals are chosen by the contributing artists and bands, but always in discussion with the Trustees, and based on the animals' conservation status as listed on the IUCN redlist.

Once the production costs of each release have been covered, all profits are donated to an environmental organisation that works towards the protection of the respective endangered animal. To ensure that the given grants benefit those animals as directly as possible, donations are primarily given to specific on-going or planned projects run by small, specialised environmental organisations, which must be registered as a charity in their country.

Achievements and performance

(1) With regards to the advancement of the art of Drone Metal music:

The year 2020 was of course overshadowed by the global Covid-19 pandemic. Despite the impact this had on artists and labels all over the world, with live shows and festivals being cancelled and postponed, and many artists struggling to make an income, we are very happy to report that we were still able to contribute to the advancement of Drone Metal.

Having released only one album in 2019, we had sufficient funds to release three new albums from three different artist in 2020, one of which was a debut. This debut album by French artist CIGVĚ, entitled What Makes Them Burn (OAK-017), was also the first to be released on Oaken Palace Records in 2020. What Makes Them Burn explores different angles of droning electric guitar, while retaining a deep yet mercurial connection. The tape release, limited to 100 copies, is dedicated to the critically endangered Blue-Eyed Ground Dove (*Columbina cyanopis*) and, as always, all proceeds from sales will be donated to its conservation and protection.

The second release of 2020, In The Lugubrious Silence Of Eternal Night (OAK-018) by Golden Ashes, continued the label's exploration of Drone elements in various genres of Metal, in this case focusing on Black Metal. Golden Ashes is another creative face of the incredibly prolific Maurice de Jong, largely known for Gnaw Their Tongues, but operating under a vast number of guises, each one as provocative as the next. As one reviewer wrote: "Like a blazingly brilliant storm of sunlight racing around /

reverberating across an empty castle, In the Lugubrious Silence of Eternal Night recasts black metal tropes in deceptively beautiful, breathtaking ways". In the Lugubrious Silence of Eternal Night was released on vinyl in an edition of 300 copies and is dedicated to the critically endangered Hooded Vulture (*Necrosyrtes monachus*).

2020's set of releases was concluded with I Can Wait (OAK-019), a new full-length album by Left Hand Cuts off the Right (aka Robbie Judkins), a sombre but comforting, beautifully drifting set of four pieces for zither, melodica, synth and mbira. Like OAK-017, the album was released on tape, limited to 100 copies. Left Hand Cuts Off The Right dedicates this work to the Pied Tamarin (*Sanguinus bicolor*), a critically endangered monkey whose home in a small area of the Brazilian Amazon is severely threatened by deforestation and habitat destruction.

Looking at the releases of previous years, we saw the repress of Louise Landes Levi's Ikiru LP covering cost. All other new releases are still in the process of covering their cost.

As in previous years, we continue to make all releases available to stream for free via the Oaken Palace Records homepage and Bandcamp page, in order to allow everyone to access Drone music irrespective of their financial situation.

In detail, the following three albums were released in 2020:

(a) OAK-017: CIGVĚ – What Makes Them Burn (released on 1st May 2020)

What Makes Them Burn explores different angles of droning electric guitar, while retaining a deep yet mercurial connection. The recording consists of six delicately sketched vignettes on timbre and tone: the rasping, wavering opener "Deleatur" gives way to the elusive chime of "Retreat"; the rough, wavering insistence in "Of Common Purgation" is countered with a seesawing sombre lilt in "Thalassomancy"; the inky billowing of "Ménandre" drifts, finally, into the title track's grainy development from plaintive shadowy stutter to a staticky, energetic tension.

(b) OAK-018: Golden Ashes – In The Lugubrious Silence Of Eternal Night (released on 1st May 2020)

Like a blazingly brilliant storm of sunlight racing around / reverberating across an empty castle, In the Lugubrious Silence of Eternal Night recasts black metal tropes in deceptively beautiful, breathtaking ways. Maurice's foremost weapon here as GOLDEN ASHES is his arsenal of synths, layering them in a most labyrinthine manner but most importantly with an ear for medieval melody, of somber splendor writ large and even lysergic. This literal wall of synths immediately evokes Black Metal Metal Sensations, with the onslaught of glass-shard riffing and blizzard-blown drumming swirling all about in overwhelming fashion. But peer even faintly (but preferably deeply) into that majestic maelstrom and one will find solace, repose, even a sort of serenity. Horrific may be the means on the very surface, but GOLDEN ASHES' In the Lugubrious Silence of Eternal Night provocatively posits that within madness can wondrous transformations take place. Drown thyself within, and rise to the surface reborn and beyond...

(c) OAK-019: Left Hand Cuts Off The Right – I Can Wait (released on 6th November 2020)

[...] a sombre but comforting, beautifully drifting set of four pieces for zither, melodica, synth and mbira. The quartet of tracks was recorded in 2018 but appears now as a timely sonic missive that absorbs a sense of individual uncertainties amid a collapsing wider world but provides a response that reaches out to create a haven of calm, reflective resonance. The artist says of the recordings, "During bouts of depression I have found playing simple, repetitive and attentive melodies to help - it allows me to focus on listening and playing in a

reciprocal way. This has often evolved into me developing and adapting these pieces to become listening experiences at times when my mind needs to be somewhere else.” The album unfolds serenely over thirty-five minutes, constructed of faint chiming, delicate drones and soft crackles. Patient and meditative, it gives the impression of computers in an office talking to each other quietly at night-time, or road-sweepers and rubbish lorries murmuring in their sleep, the peaceful breathing of a tired city.

These releases show that Oaken Palace Records continues to benefit the public in four ways: Firstly, by promoting new and innovative approaches to Drone Metal music of less well-known artists and bands as well as giving more established artists and bands a platform to express their concern for the environment. Secondly, by making all releases freely available via streaming services on Oaken Palace Records websites. Thirdly, several reviews of the releases were published in high-profile music outlets in different countries and languages, including music sites like Pitchfork, Terrorizer, The Wire, and Decibel, further contributing to the advancement of Drone Metal music. Finally, Oaken Palace releases are not only sold via the Charity’s websites but distributed widely in Europe and the US.

(2) With regards to the conservation of endangered species of animals by the provision of grants:

Although sales dropped considerably during the Covid-19 pandemic, we were able to donate even slightly more money towards the protection and conservation of endangered animals than in 2019. This has largely to do with the big donation from profits of OAK-015, which we made right at the beginning of 2020.

In detail, the following donations were made throughout 2020:

(a) On 30th January:

GBP 900 for the Red squirrel to the Vincent Wildlife Trust, from profits of OAK-015: Woven Skull – Woven Skull (released in 2018).

(b) On 30th September:

GBP 160 for the Aye aye to the Durrell Wildlife Trust, from profits of OAK-007: Blown Out – Planetary Engineering (released in 2015).

(c) On 30th September:

NZD 700 (GBP 358.31) for the Kakapo to Kakapo Recovery, from profits of OAK-010: Merzbow – Kakapo (released in 2016).

(d) On 30th September:

EUR 200 (GBP 182.10) for the European ground squirrel to the Natuschutzbund Niederösterreich, from profits of OAK-002: Caudal – Forever In Another World (released in 2013).

(e) On 08th October:

GBP 150 for the Cebu flowerpecker to the EDGE of Existence programme of the Zoological Society of London, from profits of OAK-008: Expo ’70 – Kinetic Tones (released in 2015).

In total, Oaken Palace Records donated GBP 1750.41 in 2020. The total donation amount since 2014 is now GBP 16,916.02. Donation certificates and/or Thank You letters for each of the listed donations can be found in the appendix of this report.

Financial review

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet on pages 7 and 8.

Total incoming resources show a deficit of £5 (2019: £2,524), and resources expended were £2,860 (2019: £2,672), resulting in a deficit of £2865 (2019: deficit of £148). This is due to the three new releases that were paid for in 2020, which have not yet covered their cost, and the low sales due to Covid-19.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by at least two of the three current Trustees. Currently, there are no funds materially in deficit.

Plans for future periods

At the time of writing this report, the UK has already left the EU, which leaves us as a small charity in a very uncertain place. It is very difficult to say how Brexit will affect the sale of our releases, which is essential for us to make donations and fulfil the second objective of the charity. On top of all this, we are still in the middle of a global pandemic, which has already had quite a negative effect on sales in 2020.

We have already paid for our 20th release, a new album entitled Mad Song by Bombay Lunatic Asylum, an artist collective consisting of Louise Landes Levi, Bart de Paepe, and Koen Vandenhoud. We initially planned to release the album in January 2021, but the uncertainty of the current situation forces us to hold back the release and focus our efforts on marketing. Firstly, we will contact our network of reviewers to create an interest for this album before its official release. Secondly, we will get in touch with our distribution partners in Europe and the US, so we can use their networks as well. At the moment, it is not clear when the album will be released.

What happens after release number 20 depends very much on how the year 2021 will unfold. Currently, we have no new releases planned and will need to push sales, so that we have enough funds for releasing new albums.



Sven Lohrey, Chair of Trustees
February 2021

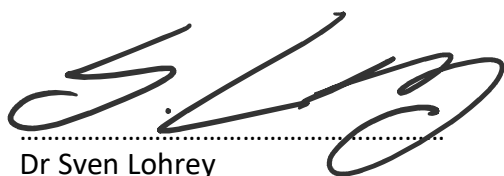
STATEMENT OF FINANCIAL ACTIVITIES

		2020 Restricted £	2020 Designated £	2020 Unrestricted £	2020 Total £	2019 Total £
INCOMING RESOURCES						
Grants and Donations	2	0	0	0	0	0
Charitable Trading	3	0	0	(5)	(5)	2,524
TOTAL INCOMING RESOURCES		0	0	(5)	(5)	2,524
RESOURCES EXPENDED						
Postage and Carriage	4	0	0	1004	1004	874
Charitable Donations	5	0	0	1,750	1,750	1,725
Bank Charges and Professional Fees	6	0	0	106	106	73
Suspense and Mispostings	7	0	0	0	0	0
TOTAL RESOURCES EXPENDED		0	0	2,860	2,860	2,672
SURPLUS / (DEFICIT) FOR THE YEAR		0	0	(2865)	(2865)	(148)
BROUGHT FORWARD 1st JAN 2020		0	0	5,469	5,469	5,617
CARRIED FORWARD 31st DEC 2020		0	0	2,604	2,604	5,469

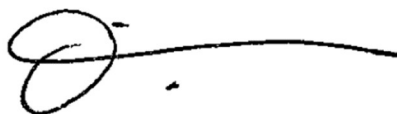
BALANCE SHEET AS AT 31st DECEMBER 2020

	2020		2019	
	£	£	£	£
FIXED ASSETS		0		0
CURRENT ASSETS				
Amounts Due	1,301		1,678	
Cash at Bank and in Hand	<u>1,303</u>		<u>3,791</u>	
	<u>2,604</u>		<u>5,469</u>	
CREDITORS				
Amounts due	<u>0</u>		<u>0</u>	
NET CURRENT ASSETS		<u>2,604</u>		<u>5,469</u>
TOTAL ASSETS LESS LIABILITIES		<u>2,604</u>		<u>5,469</u>
CHARITY FUNDS				
Restricted		0		0
Designated		0		0
Unrestricted		<u>2,604</u>		<u>5,469</u>
TOTAL CHARITY FUNDS		<u>2,604</u>		<u>5,469</u>

Accounts approved by Trustees



Dr Sven Lohrey
February 2020



Dr Owen Coggins
February 2020

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2020

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with (1) Accounting by Charities – Statement of Recommended Practice (SORP 2005), (2) with Financial reporting standards for Smaller Enterprises (FRSSE), and (3) with the Charities Act 2011.

Incoming resources are recognised on a receivable basis, and liabilities are recognised on an accruals basis.

2. GRANTS AND DONATIONS RECEIVABLE

2020		2019	
Restricted £	Unrestricted £	Restricted £	Unrestricted £
0	0	0	0

3. CHARITABLE TRADING GROSS PROFIT (UNRESTRICTED)

	2020	2019
	Unrestricted £	Unrestricted £
Physical Music Media (Vinyl Records and Tapes)	2,917	4,834
Digital Downloads	361	352
	3,278	5,186

4. CHARITABLE DONATIONS

	2020		2019	
	Restricted £	Unrestricted £	Restricted £	Unrestricted £
Kakapo Recovery	0	358	0	285
Polar Bears International	0	0	0	290
EDGE of Existence	0	150	0	0
Durrell Wildlife Conservation	0	160	0	400
Vincent Wildlife Trust	0	900	0	0
Naturschutzbund NÖ	0	182	0	0
RSPB	0	0	0	300
Wildcats Conservation Alliance	0	0	0	300
Bumblebee Conservation Trust	0	0	0	150
	0	1,750	0	1,725

5. BANK CHARGES AND PROFESSIONAL FEES (UNRESTRICTED)

	2020	2019
	Unrestricted £	Unrestricted £
Bank Account Fees	60	60
Foreign Transaction Charges	0	7
Exchange Rate Variances	45	6
PayPal Fees	92	105
Discogs Fees	22	10
SumUp Fees	0	1
	<hr/>	<hr/>
	219	189





Durrell Wildlife Conservation Trust

Donation Certificate

Oaken Palace Records

are supporting Durrell's work with aye-ayes for a fourth successive year






Issue Date: December 2019

Durrell Reference: 1096837

Kia ora Sven,

On behalf of the Department of Conservation, I would like to say thank you for your recent donation towards the Kākāpō Recovery Programme.

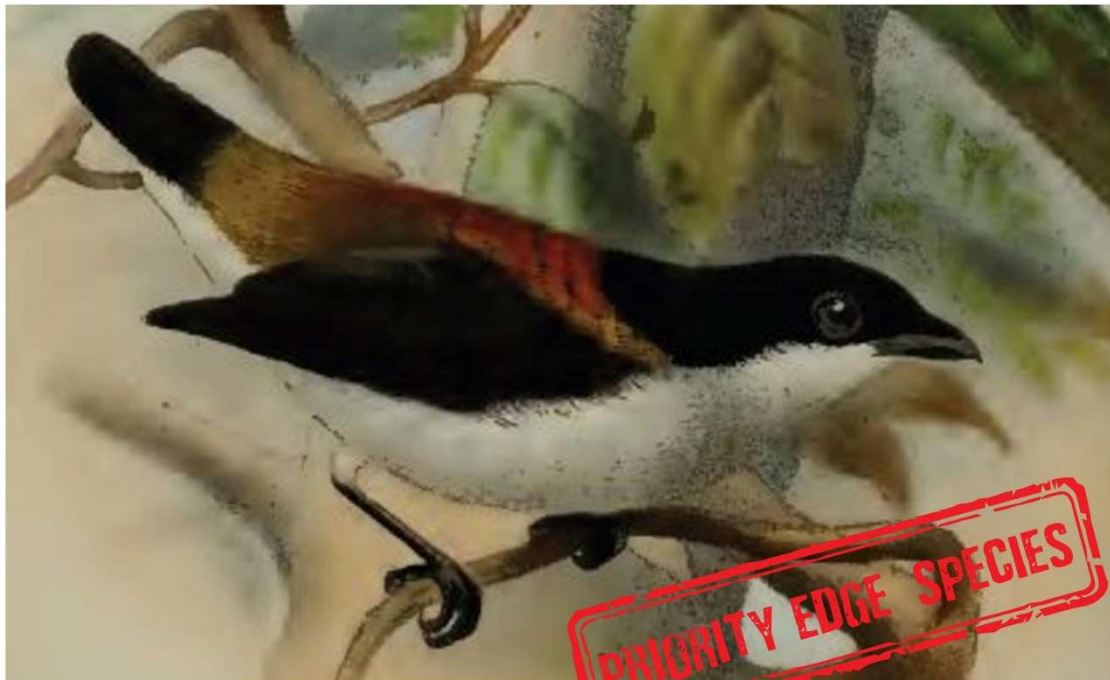
Your significant support is greatly appreciated by the whole team and it does make a real difference to our work.

Kind regards,

Bronwyn Jeynes
Ranger - Kaitiaki, Kākāpō Logistics and Kākāpō Advocacy
Department of Conservation - Te Papa Atawhai

<http://kakaporecovery.org.nz/>





Thank You

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Thanks to your kind donation we will be able to continue to conserve the **Cebu Flowerpecker**, a small passerine bird which is endemic to Cebu Island in the Philippines.



Claudia Gray
EDGE of Existence
Conservation Science Manager

Olivia Couchman
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