

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

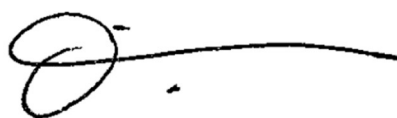
BALANCE SHEET AS AT 31st DECEMBER 2020

	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	2020	2019	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	2020	2019	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



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.

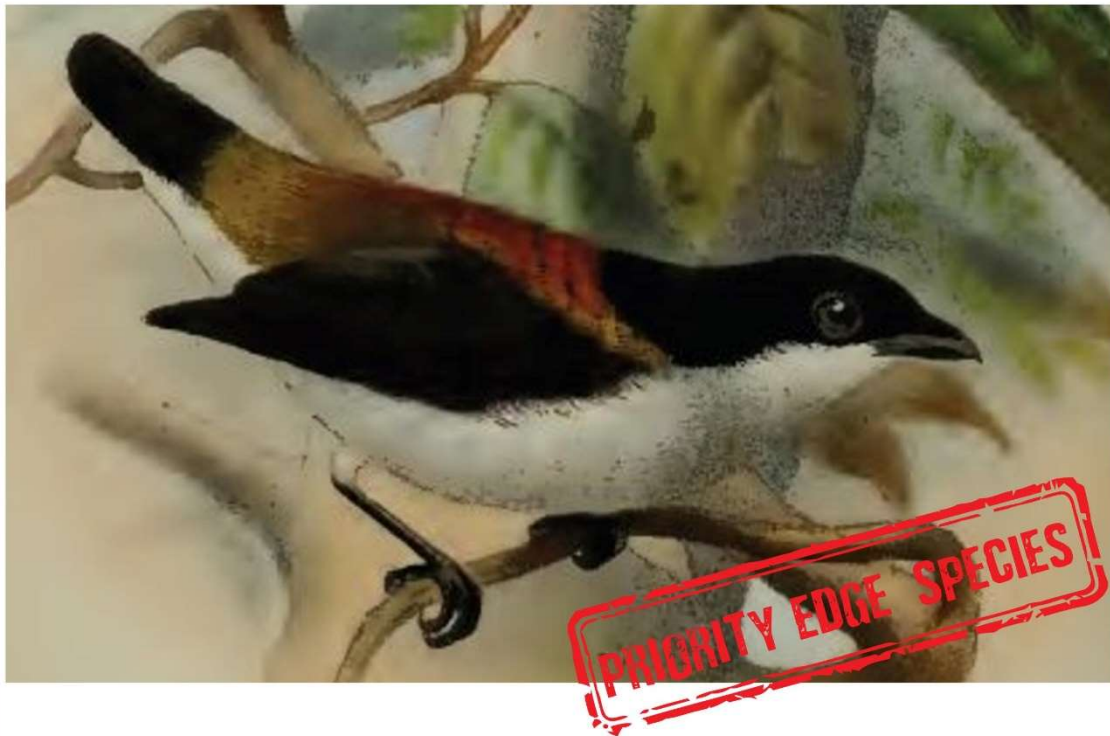
Your significant support is greatly appreciated by the whole team and it does make a real difference to our work.

Kind regards,

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

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







Thank You

for becoming an **EDGE** champion

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
EDGE of Existence
Conservation Capacity Manager



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