

# SEPTURA LIMITED

England & Wales · Charity number 1158408

## Details

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**Other names** SEPTURA

**Status** Registered

**Legal form** Charitable company

**Company number** [08833453](#)

**Registered** 2014-09-01

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

## Contact

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**Address** Church Cottage  
Little Hampden  
Great Missenden  
Buckinghamshire  
HP16 9PS

**Phone** 07958522120

**Email** [admin@septura.org](mailto:admin@septura.org)

**Website** [www.septura.org](http://www.septura.org)

## Activities

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**Objects:** 1)TO ADVANCE THE PUBLIC'S EDUCATION AND APPRECIATION OF BRASS ENSEMBLE MUSIC BY PROVIDING HIGH QUALITY MUSICAL PERFORMANCES, BROADCASTS AND RECORDINGS; AND2)TO ADVANCE EDUCATION IN THE ARTS GENERALLY BY SUCH MEANS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE.

**Activities:** Septura brings together London's leading players to redefine brass chamber music through the uniquely expressive sound of the brass septet. By creating a canon of arrangements and new commissions for this brand new classical configuration, the group is re-casting the brass ensemble as a serious artistic medium. Septura performs to audiences worldwide.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

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- Finland
- Germany
- Spain
- Switzerland
- United States
- Throughout England

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-01-06 | £70,676  | £60,588     | -      | -         |
| 2024-01-06 | £106,647 | £101,970    | -      | -         |
| 2023-01-06 | £74,687  | £74,031     | -      | -         |
| 2022-01-06 | £15,375  | £19,014     | -      | -         |
| 2021-01-06 | £95,098  | £77,823     | -      | -         |

## Trustees

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| Name                         | Role  | Appointed  |
|------------------------------|-------|------------|
| <b>SIMON COX</b>             | Chair | 2025-09-01 |
| Francis Williams             |       | 2018-07-05 |
| GEORGE DUNCAN-JONES          |       | 2014-01-06 |
| JESSICA KATHARINE JENNINGS   |       | 2014-01-06 |
| Jonathan Philip Langridge    |       | 2019-12-16 |
| Rebecca Johns                |       | 2019-04-15 |
| Richard Robert Dury Demarchi |       | 2021-09-27 |

**SEPTURA LIMITED**

England & Wales - Charity number 1158408

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# Accounts

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# **SEPTURA LIMITED**

**(A company limited by guarantee)  
Company Number: 08833453  
Registered Charity Number: 1158408**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 6 JANUARY 2025**

**SEPTURA LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 6 JANUARY 2025**

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**SEPTURA LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

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**Directors**

Simon Cox (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

**Company Secretary**

Matthew Knight

**Artistic Director**

Matthew Knight

**Independent Examiner**

Victoria Wombwell, ACA

**Bankers**

Lloyds Bank plc  
1 Walm Lane  
London  
NW2 5SN

**Registered Office**

Church Cottage  
Little Hampden  
Great Missenden  
HP16 9PS

**SEPTURA LIMITED**  
**REPORT OF THE TRUSTEES**

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The Directors who are also Trustees of Septura present their annual report and independently examined financial statements for the year ended 6 January 2025, which have been prepared under the Companies Act 2006 and the Charities Act 2011.

**Administrative Details**

Septura is a registered charity (no. 1158408) and a company (no. 08833453) limited by guarantee. Reference information and details of Trustees are set out on page 1.

**Summary of Objective and Activities**

Septura continues to be totally committed to its twin objectives of advancing the public's education and appreciation of brass ensemble music by providing high quality musical performances, broadcasts and recordings, and advancing education in the arts generally. Septura strives to further its charitable purposes for the public benefit throughout the country, with live performances in the concert hall, broadcasts on radio, masterclasses and recordings. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

**Structure, Governance and Management**

Incorporated in 2014, the company is governed by its Memorandum of Association and Articles of Association. The Trustees are responsible for the overall governance of the company. The Directors, who also act as Trustees of the charitable activities of the company are listed on page 1 of this report. In accordance with the Articles of Association, their liability is limited to a sum not exceeding £10 each, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a director. New directors are appointed for five-year terms by resolution of the current directors. The Board of Trustees must have a minimum of three members.

Septura is managed by its two Artistic Directors, Simon Cox and Matthew Knight, who report to the Trustees. The Artistic Directors and Trustees meet on a regular basis to ensure robust governance and deal with all major issues that concern the well-being of the group.

**Directors**

The directors and trustees of the Company during the year and at the time of approving this report were:

Christian Stobbs - retired 1 September 2025  
Simon Cox (Chairman) - appointed 1 September 2025  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Simon Cox**  
**Chairman**

**Date**      **10 September 2025**

## **SEPTURA LIMITED STRATEGIC REPORT**

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### **Achievements and Performance in the Year**

2024 marked a year of significant change for Septura. Having both performed and run the group for 10 years, Artistic Directors Simon Cox and Matthew Knight both stepped back from playing. Simon Cox will join Septura's Board of Trustees and step back from his role as Artistic Director at the end of 2025, whilst Matthew Knight continues to run the group as Artistic and Executive Director.

In the UK, Septura's 10th anniversary was celebrated in November with concerts at the University in Birmingham and the Wigmore Hall, London, featuring *Seven Heavens*, a new commission based on the Muslim concept of seven levels of Heaven, by acclaimed composer Roxanna Panufnik. This performance was filmed to provide audiovisual content for Septura's YouTube channel and social media. July saw the group return to *Absolute Classics* in Scotland, and in December there were three Christmas concerts: with Sir John Rutter in Guildford Cathedral, and performing Tchaikovsky *The Nutcracker* at Lakeside Arts, Nottingham, and in Septura's debut at The Glasshouse, Newcastle.

Septura toured to Spain, performing at the Úbeda Festival in June. This followed a substantial tour to Colombia in May, Septura's first visit to the country, with concerts in Montería, Sincelejo and Bogotá, and workshops with local students.

Septura's educational work continued as Ensemble-in-Residence at the Royal Academy of Music, with members undertaking chamber coaching through the year, and the annual side-by-side performance taking place in November, featuring an American programme in the week of the US Presidential election, including a new composition by a RAM composer.

### **Plans for the future**

In fulfilment of its charitable objectives, Septura will continue to pursue its main priorities of recordings and live performances. The group will perform at the Lille Trombone Festival in April, the Newbury Spring festival in May (with a new commission by prolific brass composer Edward Gregson), Wotton Concert Series in November, and Guildford Cathedral with Sir John Rutter in December. The RAM side-by-side will be postponed to January 2026 due to scheduling issues. Major international tours will include a return to the US in October for an 8-concert tour, and Septura's debut tour to China in December, with concerts in Shanghai and Shenzhen.

### **Financial Review**

The financial year ended with an overall surplus of £10,088 (2024: £4,677). There was a deficit in funds carried forward at year end of £40,603 (2024: £50,691).

### **Cash Reserves**

The charity's intention is to hold cash reserves of £12,000 in order to provide a degree of financial security for the charity's ongoing activities. At the balance sheet date, these reserves were improved on the previous year end, but still short of target.

### **Reserves Policy**

The Trustees aim to generate positive reserves in the near future, which will be fulfilled thanks to efforts of the Artistic Directors to expand the group's activities worldwide. Once positive, reserves will be used to further the charitable objectives. This process has been slowed due to the effects of the pandemic, but progress should be possible during the coming years.

### **Funds materially in deficit**

Septura's funds are currently materially in deficit £40,603 (2024: £50,691). This deficit has been predominantly funded by a long-term loan from a benefactor and loans from the charity's two artistic directors. The charity's long-term debt reduced to £50,923 (2024: £60,923), and will be repaid at the discretion of the trustees, as and when funds are available. During the year £10,000 of these long-term debts were repaid.

**SEPTURA LIMITED**  
**STRATEGIC REPORT (Continued)**

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**Trustees' responsibilities for the financial statements**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Part VI of the Charities Act 1993.

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.

**Statement of disclosure**

- a) So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware; and
- b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Simon Cox**  
**Chairman**

**Date**      **10 September 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
SEPTURA LIMITED**

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I report on the accounts of the company for the year ended 6 January 2025, which are set out on pages 7 to 11.

**Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

**In connection with my examination, no matter has come to my attention:**

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*V.B.Wombwell*

**Victoria Wombwell (ACA)**

14 Charmouth Road, St Albans, AL1 4SW

**Date:** 16 September 2025

**SEPTURA LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 6 JANUARY 2025**

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|                                    | Notes | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>INCOME AND EXPENDITURE</b>      |       |                                    |                                  |                          |                          |
| <b>Income from:</b>                |       |                                    |                                  |                          |                          |
| Donations, grants, and legacies    | 3     | 10,357                             | 5,000                            | 15,357                   | 9,457                    |
| Charitable activities              | 4     | 55,319                             | -                                | 55,319                   | 97,190                   |
| <b>Total income</b>                |       | 65,676                             | 5,000                            | 70,676                   | 106,647                  |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Charitable activities              | 5     | (55,062)                           | (3,347)                          | (58,409)                 | (97,610)                 |
| Cost of fundraising                | 6     | (2,179)                            | -                                | (2,179)                  | (4,360)                  |
| <b>Total expenditure</b>           |       | (57,241)                           | (3,347)                          | (60,588)                 | (101,970)                |
| <b>Net income</b>                  |       | 8,435                              | 1,653                            | 10,088                   | 4,677                    |
| Total funds brought forward        |       | (52,488)                           | 1,797                            | (50,691)                 | (55,368)                 |
| <b>Total funds carried forward</b> |       | (44,053)                           | 3,450                            | (40,603)                 | (50,691)                 |

There were no recognised gains and losses during the financial year other than those dealt with in the Statement of Financial Activities. All income and expenditure relate to continuing activities.

The notes on pages 9 to 13 form an integral part of these financial statements.

**SEPTURA LIMITED  
BALANCE SHEET  
AT 6 JANUARY 2025**

|   | Notes | 2025<br>£       | 2024<br>£       |
|---|-------|-----------------|-----------------|
| <b>Fixed assets</b>                           |       |                 |                 |
| Tangible assets                               | 7     | 921             | 921             |
| <b>Current assets</b>                         |       |                 |                 |
| Debtors                                       | 8     | 17,168          | 5,358           |
| Cash at bank and in hand                      |       | 7,028           | 4,846           |
|   |       | <u>24,196</u>   | <u>10,204</u>   |
| <b>Creditors: Amounts due within one year</b> | 9     | <u>(14,797)</u> | <u>(893)</u>    |
| <b>Net current assets</b>                     |       | 9,399           | 9,311           |
| <b>Total assets less current liabilities</b>  |       | 10,320          | 10,232          |
| <b>Creditors: Amounts due after one year</b>  | 10    | <u>(50,923)</u> | <u>(60,923)</u> |
| <b>Net liabilities</b>                        |       | <u>(40,603)</u> | <u>(50,691)</u> |
| <b>Funds of the Charity</b>                   |       |                 |                 |
| Restricted funds                              | 11    | 3,450           | 1,797           |
| Unrestricted funds                            |       | <u>(44,053)</u> | <u>(52,488)</u> |
| <b>Total deficit in funds</b>                 |       | <u>(40,603)</u> | <u>(50,691)</u> |

For the year ending 6 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 10 September 2025 and were signed on its behalf by:



**Simon Cox  
Chairman**

The notes on pages 8 to 11 form an integral part of these financial statements.

Registered number 08833453

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**1 Accounting Policies**

**(a) Accounting convention**

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include items at fair value. This basis has been used because the group's deficit will be eliminated in future seasons through surplus concert income. The financial statements have been prepared in sterling, which is the functional currency of the charity. 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 (FRS 102)" (effective 1 January 2015)—(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**(b) Statement of financial activities**

As the company is a registered charity it has adapted the Companies Act formats to reflect the special nature of the Charity's activities.

**(c) Cash flow statement**

The Company has taken advantage of the exemption in FRS 102 section 1.12 from the requirement to produce a cash flow statement.

**(d) Going concern**

After due consideration of the future cash flows of the Company, the directors are confident that the Company has sufficient financial resources to meet its obligations as a going concern for the foreseeable future, being more than 12 months from the date of approving the financial statements. The financial statements have therefore been prepared on the going concern basis.

**(e) Incoming resources**

Incoming resources comprise total income, net of VAT, from box office and hire of Septura in respect of concerts, recordings, broadcasts, engagements and tours, sponsorship fees and advertising. The income and result for the year are wholly attributable to the principal activities of the company.

**(f) Resources expended**

Performance related costs consist of performers' and producers' fees, venue and other costs, including marketing, which are specific to arranging performances and recordings. Expenses are accounted for on an accruals basis.

**(g) Tangible fixed assets**

Tangible Assets held by the company comprises equipment used by the group during concert performances, and media equipment including camera and lighting and audio equipment. The company has adopted an annual revaluation policy and holds these tangible assets on its balance sheet at replacement cost (to be assessed by the Trustees annually).

**(h) Restricted funds**

Restricted Funds are only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes.

**(i) Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at amortised cost with the exception of fixed assets which are held at replacement cost. Financial assets held at amortised cost comprise cash at bank and debtors excluding prepayments. Financial liabilities held at amortised cost comprise creditors excluding other taxes and social security and deferred income and income in advance.

**(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1 Accounting Policies (continued)**

**(k) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Cash**

Cash at bank and in hand includes cash deposits in banks only.

**2 Particulars of Employees**

The Company had no employees during the period (2024: nil), other than the directors. No emoluments were paid to the directors during the period (2024: nil).

**3 Income from Donations, Grants, and Legacies**

|           | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|-----------|--|--|-----------------------------------|-----------------------------------|
| Grants    | -  | 5,000                                      | 5,000                             | 5,000                             |
| Donations | 10,357                                       | -  | 10,357                            | 4,457                             |
|           | <u>10,357</u>                                | <u>5,000</u>                               | <u>15,357</u>                     | <u>9,457</u>                      |

**4 Income from Charitable Activities**

|                                  | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|----------------------------------|--|--|-----------------------------------|-----------------------------------|
| Performance fees                 | 55,094                                       | -  | 55,094                            | 89,463                            |
| Income from recordings           | 225  | -  | 225                               | 1,224                             |
| Income from educational projects | -  | -  | -                                 | 6,500                             |
| Bank interest                    | -  | -  | -                                 | 3                                 |
|                                  | <u>55,319</u>                                | <u>-</u>                                   | <u>55,319</u>                     | <u>97,190</u>                     |

**5 Expenditure on Charitable Activities**

|   | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|---|--|--|-----------------------------------|-----------------------------------|
| Performer fees                              | 36,901                                       | 3,347                                      | 40,248                            | 64,789                            |
| Travel, hire, subsistence and accommodation | 6,546  | -  | 6,546                             | 16,308                            |
| Commission payable                          | 8,821  | -  | 8,821                             | 15,867                            |
| Recording and production costs              | 1,794  | -  | 1,794                             | 646                               |
| New music composition commissions           | 1,000  | -  | 1,000                             | -                                 |
|   | <u>55,062</u>                                | <u>3,347</u>                               | <u>58,409</u>                     | <u>97,610</u>                     |

SEPTURA LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Cost of Fundraising

|                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|-----------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Office overhead costs | 634                                | -                                | 634                      | 1,755                    |
| Professional fees     | 1,367                              | -                                | 1,367                    | 1,583                    |
| Finance charges       | 178                                | -                                | 178                      | 1,022                    |
|                       | <u>2,179</u>                       | <u>-</u>                         | <u>2,179</u>             | <u>4,360</u>             |

7 Tangible fixed assets

|                                      | Concert/ Media<br>Equipment<br>£ | Other Fixed<br>Assets<br>£ | Total<br>£ |
|--------------------------------------|----------------------------------|----------------------------|------------|
| <b>Cost</b>                          |                                  |                            |            |
| At 7 January 2024 and 6 January 2025 | <u>857</u>                       | <u>64</u>                  | <u>921</u> |
| <b>Impairment or revaluation</b>     |                                  |                            |            |
| At 7 January 2024 and 6 January 2025 | <u>-</u>                         | <u>-</u>                   | <u>-</u>   |
| <b>Net Book Value</b>                |                                  |                            |            |
| <b>At 6 January 2025</b>             | <u>857</u>                       | <u>64</u>                  | <u>921</u> |
| At 6 January 2024                    | <u>857</u>                       | <u>64</u>                  | <u>921</u> |

8 Debtors

|                          | 2025<br>£     | 2024<br>£    |
|--------------------------|---------------|--------------|
| Accrued performance fees | 17,168        | 3,900        |
| VAT recoverable          | -             | 1,458        |
|                          | <u>17,168</u> | <u>5,358</u> |

9 Creditors: Amounts Due Within One Year

|                  | 2025<br>£     | 2024<br>£  |
|------------------|---------------|------------|
| Accrued expenses | 14,178        | 893        |
| VAT payable      | 619           | -          |
|                  | <u>14,797</u> | <u>893</u> |

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10 Creditors: Amounts due after one year**

|       | <b>2025</b>   | <b>2024</b>   |
|-------|---------------|---------------|
|       | <b>£</b>      | <b>£</b>      |
| Loans | 50,923        | 60,923        |
|       | <u>50,923</u> | <u>60,923</u> |

All loans are interest free.

Within loans is £nil (2024: £10,000) due to a third party, which was repayable in June 2024, or once the group's net assets exceed £20,000, whichever is the sooner. During the year this loan was repaid.

Also within loans is £25,813 (2024: £25,813) payable to Simon Cox, artistic director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

Also within loans is £25,110 (2024: £25,110) payable to Matthew Knight, artistic director of the Charity. Matthew Knight is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

**11 Restricted Funds**

Septura received the following grants, which were made for the purpose of financing the Charity's administration and ongoing projects:

|                                | <b>2025</b>  | <b>2024</b>  |
|--------------------------------|--------------|--------------|
|                                | <b>£</b>     | <b>£</b>     |
| The Garfield Weston Foundation | 5,000        | 5,000        |
|                                | <u>5,000</u> | <u>5,000</u> |

**12 Related Parties**

Performance and administration fees made to related parties:

|                | <b>2025</b>  | <b>2024</b>   |
|----------------|--------------|---------------|
|                | <b>£</b>     | <b>£</b>      |
| Simon Cox      | 3,512        | 14,603        |
| Matthew Knight | 1,772        | 6,604         |
|                | <u>5,284</u> | <u>21,207</u> |

Amounts owed to related parties (falling due after one year):

|                | <b>2025</b>   | <b>2024</b>   |
|----------------|---------------|---------------|
|                | <b>£</b>      | <b>£</b>      |
| Simon Cox      | 26,263        | 25,813        |
| Matthew Knight | 25,110        | 25,110        |
|                | <u>51,373</u> | <u>50,923</u> |

Simon Cox is a related party due to being an Artistic Director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company.

Matthew Knight is a related party due to being an Artistic Director of the Charity. Matthew Knight is also considered a person with significant control of the company.

During the year, Christian Stobbs, Director and Trustee, gave a donation to the Charity of £60 (2024: £60).

There were no amounts due to related parties falling due within one year (2024: none).

**SEPTURA LIMITED**

England & Wales - Charity number 1158408

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# Accounts

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# **SEPTURA LIMITED**

**(A company limited by guarantee)**  
**Company Number: 08833453**  
**Registered Charity Number: 1158408**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 6 JANUARY 2024**

**SEPTURA LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 6 JANUARY 2024**

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**SEPTURA LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

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**Directors** Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

**Company Secretary** Simon Cox

**Artistic Directors** Simon Cox  
Matthew Knight

**Independent Examiner** Anna Baird, ACA

**Bankers** Lloyds Bank plc  
1 Walm Lane  
London  
NW2 5SN

**Registered Office** Church Cottage  
Little Hampden  
Great Missenden  
HP16 9PS

**SEPTURA LIMITED**  
**REPORT OF THE TRUSTEES**

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The Directors who are also Trustees of Septura present their annual report and independently examined financial statements for the year ended 6 January 2024, which have been prepared under the Companies Act 2006 and the Charities Act 2011.

**Administrative Details**

Septura is a registered charity (no. 1158408) and a company (no. 08833453) limited by guarantee. Reference information and details of Trustees are set out on page 1.

**Summary of Objective and Activities**

Septura continues to be totally committed to its twin objectives of advancing the public's education and appreciation of brass ensemble music by providing high quality musical performances, broadcasts and recordings, and advancing education in the arts generally. Septura strives to further its charitable purposes for the public benefit throughout the country, with live performances in the concert hall, broadcasts on radio, masterclasses and recordings. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

**Structure, Governance and Management**

Incorporated in 2014, the company is governed by its Memorandum of Association and Articles of Association. The Trustees are responsible for the overall governance of the company. The Directors, who also act as Trustees of the charitable activities of the company are listed on page 1 of this report. In accordance with the Articles of Association, their liability is limited to a sum not exceeding £10 each, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a director. New directors are appointed for five-year terms by resolution of the current directors. The Board of Trustees must have a minimum of three members.

Septura is managed by its two Artistic Directors, Simon Cox and Matthew Knight, who report to the Trustees. The Artistic Directors and Trustees meet on a regular basis to ensure robust governance and deal with all major issues that concern the well-being of the group.

**Directors**

The directors and trustees of the Company during the year and at the time of approving this report were:

Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Christian Stobbs**  
**Chairman**

**Date**            **21 October 2024**

### **Achievements and Performance in the Year**

On the concert platform, 2023 saw a return to extensive international touring. We continue to have fruitful relationships with Craig Knudsen in the US and Genroh Hara in Japan. In February the group undertook a 5-concert tour of the US, which included a masterclass at the prestigious Eastman School of Music in Rochester, NY. In November the group returned to Japan for the first time since 2019 to perform 4 concerts around the country.

In the UK, continuing to work with Ikon Arts Management, concert projects included a concert at St James's Piccadilly in March, a return to Ilkley Concert Club in December, and a collaboration with John Rutter for a sold-out Christmas concert at Guildford Cathedral.

Septura was active in educational settings, with a return to the to the Royal Welsh College of Music and Drama for a concert and classes in March, and our annual side-by-side project at the Royal Academy of Music in November, at which we performed a new arrangement of Scott Joplin's Treemonisha. A major collaboration with the Rodolfus Foundation resulted in the group's first ever residential brass academy in Oxford in August 2023.

Septura is grateful to the support of the Garfield Weston foundation to enable it to achieve this ambitious programme of events in this period. Amy Brown stepped down as Administrator at the end of May, with Artistic Directors Simon Cox and Matthew Knight continuing to run the group.

### **Plans for the future**

In fulfilment of its charitable activities, Septura will continue to pursue its main priorities of recordings and live performances. In May 2024 the group will undertake a tour to Colombia, the first time Septura has visited South America. June and July will see concerts in Spain and Scotland, and in the autumn the group will have a UK tour to celebrate its 10th anniversary, including a concert at the Wigmore Hall featuring a new commission by renowned composer Roxanna Panufnik. In the week of the US presidential election, the side-by-side project at the Royal Academy of Music in November will reflect the cultural richness of 20th-century America through the vastly contrasting musical worlds of three great composers: Price, Copland and Gershwin.

A challenge for the year ahead will include renewing Septura's playing, artistic and administrative leadership. Matthew Knight stepped back from playing in October 2023, but will continue in position as Artistic Director. Simon Cox will retire from both playing and as Artistic Director following the Colombia tour in March 2024. There will therefore be two playing roles vacant in the group, and this provides an important opportunity to address the diversity of Septura's membership in 2024.

### **Financial Review**

The financial year ended with an overall surplus of £4,677 (2023: £656). There was a deficit in funds carried forward at year end of £50,691 (2023: £55,368).

### **Cash Reserves**

The charity's intention is to hold cash reserves of £12,000 in order to provide a degree of financial security for the charity's ongoing activities. At the balance sheet date, these reserves were improved on the previous year end, but still short of target. The Board forecast that we will reach a cash balance of £12,000 in early 2025.

### **Reserves Policy**

The Trustees aim to generate positive reserves in the near future, which will be fulfilled thanks to efforts of the Artistic Directors to expand the group's activities worldwide. Once positive, reserves will be used to further the charitable objectives. This process has been slowed due to the effects of the pandemic, but progress should be possible during the coming years.

### **Funds materially in deficit**

Septura's funds are currently materially in deficit £50,691 (2023: £55,368). This deficit has been predominantly funded by a long-term loan from a benefactor and loans from the charity's two artistic directors. The charity's long-term debt remains at £60,923 (2023: £61,823), and will be repaid at the discretion of the trustees, as and when funds are available. Following the year end £10,000 of these long-term debts were repaid.

**SEPTURA LIMITED**  
**STRATEGIC REPORT (Continued)**

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**Trustees' responsibilities for the financial statements**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Part VI of the Charities Act 1993.

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.

**Statement of disclosure**

- a) So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware; and
- b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Christian Stobbs**  
Chairman

**Date**            **21 October 2024**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SEPTURA LIMITED**

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I report on the accounts of the company for the year ended 6 January 2024, which are set out on pages 7 to 11.

### **Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### **Independent examiner's statement**

#### **In connection with my examination, no matter has come to my attention:**

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Anna Baird (ACA)**

151c Peckham Rye, London, SE15 3UL

**Date:** 25 October 2024

**SEPTURA LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 6 JANUARY 2024**

|                                    | Notes | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>INCOME AND EXPENDITURE</b>      |       |                                    |                                  |                          |                          |
| <b>Income from:</b>                |       |                                    |                                  |                          |                          |
| Donations, grants, and legacies    | 3     | 4,457                              | 5,000                            | 9,457                    | 9,439                    |
| Charitable activities              | 4     | 97,190                             | -                                | 97,190                   | 65,248                   |
| <b>Total income</b>                |       | <b>101,647</b>                     | <b>5,000</b>                     | <b>106,647</b>           | <b>74,687</b>            |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Charitable activities              | 5     | (92,407)                           | (5,203)                          | (97,610)                 | (70,274)                 |
| Cost of fundraising                | 6     | (2,686)                            | (1,674)                          | (4,360)                  | (3,757)                  |
| <b>Total expenditure</b>           |       | <b>(95,093)</b>                    | <b>(6,877)</b>                   | <b>(101,970)</b>         | <b>(74,031)</b>          |
| <b>Net income</b>                  |       | <b>6,554</b>                       | <b>(1,877)</b>                   | <b>4,677</b>             | <b>656</b>               |
| Total funds brought forward        |       | (59,042)                           | 3,674                            | (55,368)                 | (56,024)                 |
| <b>Total funds carried forward</b> |       | <b>(52,488)</b>                    | <b>1,797</b>                     | <b>(50,691)</b>          | <b>(55,368)</b>          |

There were no recognised gains and losses during the financial year other than those dealt with in the Statement of Financial Activities. All income and expenditure relate to continuing activities.

The notes on pages 9 to 13 form an integral part of these financial statements.

**SEPTURA LIMITED**  
**BALANCE SHEET**  
**AT 6 JANUARY 2024**

|   | <b>Notes</b> | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|---|--------------|-------------------------|-------------------------|
| <b>Fixed assets</b>                           |              |                         |                         |
| Tangible assets                               | 7            | 921                     | 921                     |
| <b>Current assets</b>                         |              |                         |                         |
| Debtors                                       | 8            | 5,358                   | 19,118                  |
| Cash at bank and in hand                      |              | 4,846                   | 794                     |
|   |              | <u>10,204</u>           | <u>19,912</u>           |
| <b>Creditors: Amounts due within one year</b> | 9            | <u>(893)</u>            | <u>(14,378)</u>         |
| <b>Net current assets</b>                     |              | 9,311                   | 5,534                   |
| <b>Total assets less current liabilities</b>  |              | 10,232                  | 6,455                   |
| <b>Creditors: Amounts due after one year</b>  | 10           | <u>(60,923)</u>         | <u>(61,823)</u>         |
| <b>Net liabilities</b>                        |              | <u>(50,691)</u>         | <u>(55,368)</u>         |
| <b>Funds of the Charity</b>                   |              |                         |                         |
| Restricted funds                              | 11           | 1,797                   | 3,674                   |
| Unrestricted funds                            |              | <u>(52,488)</u>         | <u>(59,042)</u>         |
| <b>Total deficit in funds</b>                 |              | <u>(50,691)</u>         | <u>(55,368)</u>         |

For the year ending 6 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 21 October 2024 and were signed on its behalf by:



**Christian Stobbs**  
**Chairman**

The notes on pages 8 to 11 form an integral part of these financial statements.

Registered number 08833453

## 1 Accounting Policies

### (a) Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include items at fair value. This basis has been used because the group's deficit will be eliminated in future seasons through surplus concert income. The financial statements have been prepared in sterling, which is the functional currency of the charity. 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 (FRS 102)" (effective 1 January 2015)—(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### (b) Statement of financial activities

As the company is a registered charity it has adapted the Companies Act formats to reflect the special nature of the Charity's activities.

### (c) Cash flow statement

The Company has taken advantage of the exemption in FRS 102 section 1.12 from the requirement to produce a cash flow statement.

### (d) Going concern

After due consideration of the future cash flows of the Company, the directors are confident that the Company has sufficient financial resources to meet its obligations as a going concern for the foreseeable future, being more than 12 months from the date of approving the financial statements. The financial statements have therefore been prepared on the going concern basis.

### (e) Incoming resources

Incoming resources comprise total income, net of VAT, from box office and hire of Septura in respect of concerts, recordings, broadcasts, engagements and tours, sponsorship fees and advertising. The income and result for the year are wholly attributable to the principal activities of the company.

### (f) Resources expended

Performance related costs consist of performers' and producers' fees, venue and other costs, including marketing, which are specific to arranging performances and recordings. Expenses are accounted for on an accruals basis.

### (g) Tangible fixed assets

Tangible Assets held by the company comprises equipment used by the group during concert performances, and media equipment including camera and lighting and audio equipment. The company has adopted an annual revaluation policy and holds these tangible assets on its balance sheet at replacement cost (to be assessed by the Trustees annually).

### (h) Restricted funds

Restricted Funds are only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes.

### (i) Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at amortised cost with the exception of fixed assets which are held at replacement cost. Financial assets held at amortised cost comprise cash at bank and debtors excluding prepayments. Financial liabilities held at amortised cost comprise creditors excluding other taxes and social security and deferred income and income in advance.

### (j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1 Accounting Policies (continued)**

**(k) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Cash**

Cash at bank and in hand includes cash deposits in banks only.

**2 Particulars of Employees**

The Company had no employees during the period (2023: nil), other than the directors. No emoluments were paid to the directors during the period (2023: nil).

**3 Income from Donations, Grants, and Legacies**

|           | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|-----------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Grants    | -                                  | 5,000                            | 5,000                    | 5,000                    |
| Donations | 4,457                              | -                                | 4,457                    | 4,439                    |
|           | 4,457                              | 5,000                            | 9,457                    | 9,439                    |

**4 Income from Charitable Activities**

|                                  | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performance fees                 | 89,463                             | -                                | 89,463                   | 59,096                   |
| Income from recordings           | 1,224                              | -                                | 1,224                    | 1,432                    |
| Income from educational projects | 6,500                              | -                                | 6,500                    | 3,220                    |
| Concert sponsorship              | -                                  | -                                | -                        | 1,500                    |
| Bank interest                    | 3                                  | -                                | 3                        | -                        |
|                                  | 97,190                             | -                                | 97,190                   | 65,248                   |

**5 Expenditure on Charitable Activities**

|   | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|---|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performer fees                              | 59,586                             | 5,203                            | 64,789                   | 42,319                   |
| Travel, hire, subsistence and accommodation | 16,308                             | -                                | 16,308                   | 21,626                   |
| Commission payable                          | 15,867                             | -                                | 15,867                   | 5,808                    |
| Recording and production costs              | 646                                | -                                | 646                      | 521                      |
|   | 92,407                             | 5,203                            | 97,610                   | 70,274                   |

SEPTURA LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Cost of Fundraising

|                       | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|-----------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Office overhead costs | 81                                 | 1,674                            | 1,755                    | 2,245                    |
| Professional fees     | 1,583                              | -                                | 1,583                    | 1,326                    |
| Finance charges       | 1,022                              | -                                | 1,022                    | 186                      |
|                       | <u>2,686</u>                       | <u>1,674</u>                     | <u>4,360</u>             | <u>3,757</u>             |

7 Tangible fixed assets

|                                      | Concert/ Media<br>Equipment<br>£ | Other Fixed<br>Assets<br>£ | Total<br>£ |
|--------------------------------------|----------------------------------|----------------------------|------------|
| <b>Cost</b>                          |                                  |                            |            |
| At 7 January 2023 and 6 January 2024 | 857                              | 64                         | 921        |
| <b>Impairment or revaluation</b>     |                                  |                            |            |
| At 7 January 2023 and 6 January 2024 | -                                | -                          | -          |
| <b>Net Book Value</b>                |                                  |                            |            |
| At 6 January 2024                    | 857                              | 64                         | 921        |
| At 6 January 2023                    | 857                              | 64                         | 921        |

8 Debtors

|                          | 2024<br>£    | 2023<br>£     |
|--------------------------|--------------|---------------|
| Trade debtors            | -            | 13,720        |
| Accrued performance fees | 3,900        | 745           |
| Prepaid expenses         | -            | 3,309         |
| VAT recoverable          | 1,458        | 1,344         |
|                          | <u>5,358</u> | <u>19,118</u> |

9 Creditors: Amounts Due Within One Year

|                        | 2024<br>£  | 2023<br>£     |
|------------------------|------------|---------------|
| Trade creditors        | -          | 13,895        |
| Other accrued expenses | 893        | 483           |
|                        | <u>893</u> | <u>14,378</u> |

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10 Creditors: Amounts due after one year**

|       | <b>2024</b>   | <b>2023</b>   |
|-------|---------------|---------------|
|       | <b>£</b>      | <b>£</b>      |
| Loans | 60,923        | 61,823        |
|       | <u>60,923</u> | <u>61,823</u> |

All loans are interest free.

Within loans is £10,000 (2023: £10,000) due to a third party, which was repayable in June 2024, or once the group's net assets exceed £20,000, whichever is the sooner. After the year end this loan was repaid.

Also within loans is £25,813 (2023: £26,263) payable to Simon Cox, artistic director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

Also within loans is £25,560 (2023: £25,110) payable to Matthew Knight, artistic director of the Charity. Matthew Knight is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

**11 Restricted Funds**

Septura received the following grants, which were made for the purpose of financing the Charity's administration and ongoing projects:

|                                | <b>2024</b>  | <b>2023</b>  |
|--------------------------------|--------------|--------------|
|                                | <b>£</b>     | <b>£</b>     |
| The Garfield Weston Foundation | 5,000        | 5,000        |
|                                | <u>5,000</u> | <u>5,000</u> |

**12 Related Parties**

Performance and administration fees made to related parties:

|                | <b>2024</b>   | <b>2023</b>   |
|----------------|---------------|---------------|
|                | <b>£</b>      | <b>£</b>      |
| Simon Cox      | 14,603        | 8,214         |
| Matthew Knight | 6,604         | 4,352         |
|                | <u>21,207</u> | <u>12,566</u> |

Amounts owed to related parties (falling due after one year):

|                | <b>2024</b>   | <b>2023</b>   |
|----------------|---------------|---------------|
|                | <b>£</b>      | <b>£</b>      |
| Simon Cox      | 25,813        | 26,263        |
| Matthew Knight | 25,110        | 25,560        |
|                | <u>50,923</u> | <u>51,823</u> |

Simon Cox is a related party due to being an Artistic Director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company.

Matthew Knight is a related party due to being an Artistic Director of the Charity. Matthew Knight is also considered a person with significant control of the company.

During the year, Christian Stobbs, Director and Trustee, gave a donation to the Charity of £60 (2023: £30).

There were no amounts due to related parties falling due within one year (2023: none).

**SEPTURA LIMITED**

England & Wales - Charity number 1158408

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# Accounts

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# **SEPTURA LIMITED**

**(A company limited by guarantee)**  
**Company Number: 08833453**  
**Registered Charity Number: 1158408**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 6 JANUARY 2023**

**SEPTURA LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 6 JANUARY 2023**

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**SEPTURA LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

---

**Directors** Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

**Company Secretary** Simon Cox

**Artistic Directors** Simon Cox  
Matthew Knight

**Independent Examiner** Alice Sheridan, ACA

**Bankers** Lloyds Bank plc  
1 Walm Lane  
London  
NW2 5SN

**Registered Office** 9 Moore View  
91 Chalkhill Road  
London HA9 9UN  
UK

**SEPTURA LIMITED**  
**REPORT OF THE TRUSTEES**

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The Directors who are also Trustees of Septura present their annual report and independently examined financial statements for the year ended 6 January 2023, which have been prepared under the Companies Act 2006 and the Charities Act 2011.

**Administrative Details**

Septura is a registered charity (no. 1158408) and a company (no. 08833453) limited by guarantee. Reference information and details of Trustees are set out on page 1.

**Summary of Objective and Activities**

Septura continues to be totally committed to its twin objectives of advancing the public's education and appreciation of brass ensemble music by providing high quality musical performances, broadcasts and recordings, and advancing education in the arts generally. Septura strives to further its charitable purposes for the public benefit throughout the country, with live performances in the concert hall, broadcasts on radio, masterclasses and recordings. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

**Structure, Governance and Management**

Incorporated in 2014, the company is governed by its Memorandum of Association and Articles of Association. The Trustees are responsible for the overall governance of the company. The Directors, who also act as Trustees of the charitable activities of the company are listed on page 1 of this report. In accordance with the Articles of Association, their liability is limited to a sum not exceeding £10 each, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a director. New directors are appointed for five-year terms by resolution of the current directors. The Board of Trustees must have a minimum of three members.

Septura is managed by its two Artistic Directors, Simon Cox and Matthew Knight, who report to the Trustees. The Artistic Directors and Trustees meet on a regular basis to ensure robust governance and deal with all major issues that concern the well-being of the group.

**Directors**

The directors and trustees of the Company during the year and at the time of approving this report were:

Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Christian Stobbs**  
Chairman

Date 5th July 2023

## **SEPTURA LIMITED STRATEGIC REPORT**

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### **Achievements and Performance in the Year**

The 2nd half of the year saw a significant increase in activities for the first time since the Covid-19 pandemic, with a tour to the USA and performances in Germany and at London's Wigmore Hall. The audience for all of these concerts was appreciably larger than pre-pandemic, and demonstrates that we have been able to continue to build our following throughout the difficult recent years. Thanks to funding from the Garfield Weston Foundation, Amy Brown was appointed as the group's General Manager in October 2022. This has increased the administrative capacity of the group, and enabled the Artistic Directors to refocus on artistic planning for the coming years. In particular, this has allowed us to diversify our repertoire, with each programme the group offers now including at least one piece by a female or global-majority composer.

We continued to work with Ikon Arts Management for our UK bookings, and Craig Knudsen in the USA.

### **Plans for the future**

In fulfilment of its charitable activities, Septura will continue to pursue its main priorities of recordings and live performances. In February 2023 the group will return to the USA for 6 concerts, before performances at the Royal Welsh College of Music and Drama and St James's Piccadilly in March. In August 2023, we will launch our first residential brass academy in Oxford, in collaboration with the Rodolfus foundation, and in November we are due to return to Japan (there are currently 4 concerts confirmed for this project).

Looking further ahead, the group will celebrate its 10th anniversary in 2024, with a concert at the Wigmore Hall in November of that year. This performance will include the world premiere of 'Seven Heavens' by Roxanna Panufnik, a major new commission for brass septet. We will also aim to launch a three-concert series in Manchester during 2024/25, in collaboration with Chetham's School of Music and the Royal Northern College of Music.

### **Financial Review**

The financial year ended with an overall surplus of £656 (2022: deficit of £3,639). There was a deficit in funds carried forward at year end of £55,367 (2022: £56,024).

### **Cash Reserves**

The charity's intention is to hold cash reserves of £12,000 in order to provide a degree of financial security for the charity's ongoing activities. At the balance sheet date, these reserves were depleted due expenditure on the upcoming USA tour for which fees have not yet been received. The Board project a position of £4,200 at the end of June 2023. This shortfall from our target is due to misfortune with exchange rates for the recent US tours. This does not pose a threat to the ongoing operation of the group, since there are no significant outlays required on projects for the foreseeable future.

### **Reserves Policy**

The Trustees aim to generate positive reserves in the near future, which will be fulfilled thanks to efforts of the Artistic Directors to expand the group's activities worldwide. Once positive, reserves will be used to further the charitable objectives. This process has been slowed due to the effects of the pandemic, but progress should be possible during the coming years.

### **Funds materially in deficit**

Septura's funds are currently materially in deficit £55,367 (2022: £56,024). This deficit has been predominantly funded by a long-term loan from a benefactor and loans from the charity's two artistic directors. The charity's long-term debt remains at £61,823 (2022: £61,823), and will be repaid at the discretion of the trustees, as and when funds are available.

**SEPTURA LIMITED**  
**STRATEGIC REPORT (Continued)**

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**Trustees' responsibilities for the financial statements**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Part VI of the Charities Act 1993.

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.

**Statement of disclosure**

- a) So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware; and
- b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Christian Stobbs**  
**Chairman**

**Date 5th July 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
SEPTURA LIMITED**

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I report on the accounts of the company for the year ended 6 January 2023, which are set out on pages 7 to 11.

**Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

**In connection with my examination, no matter has come to my attention:**

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Alice Sheridan (ACA)**

93 Kirkwood Road, London, SE15 3XU

Date: 25 June 2023

**SEPTURA LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 6 JANUARY 2023**

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|                                    | Notes | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>INCOME AND EXPENDITURE</b>      |       |                                    |                                  |                          |                          |
| <b>Income from:</b>                |       |                                    |                                  |                          |                          |
| Donations, grants, and legacies    | 3     | 4,439                              | 5,000                            | 9,439                    | 1,347                    |
| Charitable activities              | 4     | 65,248                             | -                                | 65,248                   | 14,028                   |
| <b>Total income</b>                |       | <u>69,687</u>                      | <u>5,000</u>                     | <u>74,687</u>            | <u>15,375</u>            |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Charitable activities              | 5     | (70,274)                           | -                                | (70,274)                 | (15,929)                 |
| Cost of fundraising                | 6     | (2,431)                            | (1,326)                          | (3,757)                  | (3,085)                  |
| <b>Total expenditure</b>           |       | <u>(72,705)</u>                    | <u>(1,326)</u>                   | <u>(74,031)</u>          | <u>(19,014)</u>          |
| <b>Net (expenditure)/income</b>    |       | <u>(3,018)</u>                     | <u>3,674</u>                     | <u>656</u>               | <u>(3,639)</u>           |
| Total funds brought forward        |       | (56,024)                           | -                                | (56,024)                 | (52,385)                 |
| <b>Total funds carried forward</b> |       | <u>(59,042)</u>                    | <u>3,674</u>                     | <u>(55,368)</u>          | <u>(56,024)</u>          |

There were no recognised gains and losses during the financial year other than those dealt with in the Statement of Financial Activities. All income and expenditure relate to continuing activities.

The notes on pages 9 to 13 form an integral part of these financial statements.

**SEPTURA LIMITED**  
**BALANCE SHEET**  
**AT 6 JANUARY 2023**

|   | Notes | <u>2023</u><br>£ | <u>2022</u><br>£ |
|---|-------|------------------|------------------|
| <b>Fixed assets</b>                           |       |                  |                  |
| Tangible assets                               | 7     | 921              | 921              |
| <b>Current assets</b>                         |       |                  |                  |
| Debtors                                       | 8     | 19,118           | 661              |
| Cash at bank and in hand                      |       | 795              | 4,217            |
|   |       | <u>19,913</u>    | <u>4,878</u>     |
| <b>Creditors: Amounts due within one year</b> | 9     | <u>(14,378)</u>  | <u>-</u>         |
| <b>Net current assets</b>                     |       | 5,535            | 4,878            |
| <b>Total assets less current liabilities</b>  |       | 6,456            | 5,799            |
| <b>Creditors: Amounts due after one year</b>  | 10    | <u>(61,823)</u>  | <u>(61,823)</u>  |
| <b>Net liabilities</b>                        |       | <u>(55,367)</u>  | <u>(56,024)</u>  |
| <b>Funds of the Charity</b>                   |       |                  |                  |
| Restricted funds                              | 11    | 3,674            | -                |
| Unrestricted funds                            |       | <u>(59,041)</u>  | <u>(56,024)</u>  |
| <b>Total deficit in funds</b>                 |       | <u>(55,367)</u>  | <u>(52,385)</u>  |

For the year ending 6 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 3 July 2023 and were signed on its behalf by:

**Christian Stobbs**  
**Chairman**

The notes on pages 8 to 11 form an integral part of these financial statements.

Registered number 08833453

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

---

**1 Accounting Policies**

**(a) Accounting convention**

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include items at fair value. This basis has been used because the group's deficit will be eliminated in future seasons through surplus concert income. The financial statements have been prepared in sterling, which is the functional currency of the charity. 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 (FRS 102)" (effective 1 January 2015)—(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**(b) Statement of financial activities**

As the company is a registered charity it has adapted the Companies Act formats to reflect the special nature of the Charity's activities.

**(c) Cash flow statement**

The Company has taken advantage of the exemption in FRS 102 section 1.12 from the requirement to produce a cash flow statement.

**(d) Going concern**

After due consideration of the future cash flows of the Company, the directors are confident that the Company has sufficient financial resources to meet its obligations as a going concern for the foreseeable future, being more than 12 months from the date of approving the financial statements. The financial statements have therefore been prepared on the going concern basis.

While the restrictions on activity and the accompanying economic shock in response to COVID-19 has caused a number of businesses across the UK to experience significant difficulties, not least Septura. Whilst much of the Company's activity had been significantly curtailed, there are no staff and very little fixed overheads, meaning the Company has been able to survive comfortably on existing resources. Now that restrictions around coronaviurs have been largely removed in the UK and in many other parts of the world, and touring is possible once again, the Directors are confident that the Company is well positioned to continue as a going concern for at least the next 12 months.

**(e) Incoming resources**

Incoming resources comprise total income, net of VAT, from box office and hire of Septura in respect of concerts, recordings, broadcasts, engagements and tours, sponsorship fees and advertising. The income and result for the year are wholly attributable to the principal activities of the company.

**(f) Resources expended**

Performance related costs consist of performers' and producers' fees, venue and other costs, including marketing, which are specific to arranging performances and recordings. Expenses are accounted for on an accruals basis.

**(g) Tangible fixed assets**

Tangible Assets held by the company comprises equipment used by the group during concert performances, and media equipment including camera and lighting and audio equipment. The company has adopted an annual revaluation policy and holds these tangible assets on its balance sheet at replacement cost (to be assessed by the Trustees annually).

**(h) Restricted funds**

Restricted Funds are only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes.

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1 Accounting Policies (continued)**

**(i) Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at amortised cost with the exception of fixed assets which are held at replacement cost. Financial assets held at amortised cost comprise cash at bank and debtors excluding prepayments. Financial liabilities held at amortised cost comprise creditors excluding other taxes and social security and deferred income and income in advance.

**(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(k) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Cash**

Cash at bank and in hand includes cash deposits in banks only.

**2 Particulars of Employees**

The Company had no employees during the period (2021: nil), other than the directors. No emoluments were paid to the directors during the period (2021: nil).

**3 Income from Donations, Grants, and Legacies**

|           | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|-----------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Grants    | -                                  | 5,000                            | 5,000                    | -                        |
| Donations | 4,439                              | -                                | 4,439                    | 1,347                    |
|           | 4,439                              | 5,000                            | 9,439                    | 1,347                    |

**4 Income from Charitable Activities**

|                                  | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performance fees                 | 59,096                             | -                                | 59,096                   | 9,203                    |
| Income from recordings           | 1,432                              | -                                | 1,432                    | 1,725                    |
| Income from educational projects | 3,220                              | -                                | 3,220                    | 3,100                    |
| Concert sponsorship              | 1,500                              | -                                | 1,500                    | -                        |
|                                  | 65,248                             | -                                | 65,248                   | 14,028                   |

SEPTURA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)

5 Expenditure on Charitable Activities

|   | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|---|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performer fees                              | 42,319                             | -                                | 42,319                   | 13,790                   |
| Travel, hire, subsistence and accommodation | 21,626                             | -                                | 21,626                   | 185                      |
| Commission payable                          | 5,808                              | -                                | 5,808                    | 1,954                    |
| Recording and production costs              | 521                                | -                                | 521                      | -                        |
|   | <u>70,274</u>                      | <u>-</u>                         | <u>70,274</u>            | <u>15,929</u>            |

6 Cost of Fundraising

|                       | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|-----------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Office overhead costs | 2,245                              | -                                | 2,245                    | 1,517                    |
| Professional fees     | -                                  | 1,326                            | 1,326                    | 1,455                    |
| Finance charges       | 186                                | -                                | 186                      | 113                      |
|                       | <u>2,431</u>                       | <u>1,326</u>                     | <u>3,757</u>             | <u>3,085</u>             |

7 Tangible fixed assets

|                                      | Concert/ Media<br>Equipment<br>£ | Other Fixed<br>Assets<br>£ | Total<br>£ |
|--------------------------------------|----------------------------------|----------------------------|------------|
| <b>Cost</b>                          |                                  |                            |            |
| At 7 January 2022 and 6 January 2023 | 857                              | 64                         | 921        |
| <b>Impairment or revaluation</b>     |                                  |                            |            |
| At 7 January 2022 and 6 January 2023 | -                                | -                          | -          |
| <b>Net Book Value</b>                |                                  |                            |            |
| At 6 January 2023                    | <u>857</u>                       | <u>64</u>                  | <u>921</u> |
| At 6 January 2022                    | <u>857</u>                       | <u>64</u>                  | <u>921</u> |

8 Debtors

|                          | 2023<br>£     | 2022<br>£  |
|--------------------------|---------------|------------|
| Trade debtors            | 13,720        | -          |
| Accrued performance fees | 745           | -          |
| Prepaid expenses         | 3,309         | -          |
| VAT recoverable          | 1,344         | 661        |
|                          | <u>19,118</u> | <u>661</u> |

9 Creditors: Amounts Due Within One Year

|                        | 2023<br>£     | 2022<br>£ |
|------------------------|---------------|-----------|
| Trade creditors        | 13,895        | -         |
| Other accrued expenses | 483           | -         |
|                        | <u>14,378</u> | <u>-</u>  |

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10 Creditors: Amounts due after one year**

|       | <b>2023</b>   | <b>2022</b>   |
|-------|---------------|---------------|
|       | <b>£</b>      | <b>£</b>      |
| Loans | 61,823        | 61,823        |
|       | <u>61,823</u> | <u>61,823</u> |

All loans are interest free.

Within loans is £10,000 (2022: £10,000) due to a third party, repayable in June 2024, or once the group's net assets exceed £20,000, whichever is the sooner.

Also within loans is £26,263 (2022: £26,263) payable to Simon Cox, artistic director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

Also within loans is £25,560 (2022: £25,560) payable to Matthew Knight, artistic director of the Charity. Matthew Knight is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

**11 Restricted Funds**

Septura received the following grants, which were made for the purpose of financing the Charity's administration and ongoing projects:

|                                | <b>2023</b>  | <b>2022</b> |
|--------------------------------|--------------|-------------|
|                                | <b>£</b>     | <b>£</b>    |
| The Garfield Weston Foundation | 5,000        | -           |
|                                | <u>5,000</u> | <u>-</u>    |

**12 Related Parties**

Performance and administration fees made to related parties:

|                | <b>2023</b>   | <b>2022</b>  |
|----------------|---------------|--------------|
|                | <b>£</b>      | <b>£</b>     |
| Simon Cox      | 8,214         | 3,651        |
| Matthew Knight | 4,352         | 1,691        |
|                | <u>12,566</u> | <u>5,342</u> |

Amounts owed to related parties (falling due after one year):

|                | <b>2023</b>   | <b>2022</b>   |
|----------------|---------------|---------------|
|                | <b>£</b>      | <b>£</b>      |
| Simon Cox      | 26,263        | 26,263        |
| Matthew Knight | 25,560        | 25,560        |
|                | <u>51,823</u> | <u>51,823</u> |

Simon Cox is a related party due to being an Artistic Director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company.

Matthew Knight is a related party due to being an Artistic Director of the Charity. Matthew Knight is also considered a person with significant control of the company.

During the year, Christian Stobbs, Director and Trustee, gave a donation to the Charity of £30.

There were no amounts due to related parties falling due within one year (2022: none).

**SEPTURA LIMITED**

England & Wales - Charity number 1158408

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# Accounts

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# **SEPTURA LIMITED**

**(A company limited by guarantee)**  
**Company Number: 08833453**  
**Registered Charity Number: 1158408**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 6 JANUARY 2022**

**SEPTURA LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 6 JANUARY 2022**

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|   |          |
|---|----------|
| <b>Charity reference &amp; administrative details</b> | <b>1</b> |
| <b>Report of the trustees</b>                         | <b>2</b> |
| <b>Strategic report</b>                               | <b>3</b> |
| <b>Report of the independent examiner</b>             | <b>5</b> |
| <b>Statement of financial activities</b>              | <b>6</b> |
| <b>Balance sheet</b>                                  | <b>7</b> |
| <b>Notes to the financial statements</b>              | <b>8</b> |

**SEPTURA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

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**Directors**

Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi (Appointed 27 September 2021)

**Company Secretary**

Simon Cox

**Artistic Directors**

Simon Cox  
Matthew Knight

**Independent Examiner**

Alice Sheridan, ACA

**Bankers**

Lloyds Bank plc  
1 Walm Lane  
London  
NW2 5SN

**Registered Office**

9 Moore View  
91 Chalkhill Road  
London HA9 9UN  
UK

## SEPTURA LIMITED REPORT OF THE TRUSTEES

---

The Directors who are also Trustees of Septura present their annual report and independently examined financial statements for the year ended 6 January 2022, which have been prepared under the Companies Act 2006 and the Charities Act 2011.

### Administrative Details

Septura is a registered charity (no. 1158408) and a company (no. 08833453) limited by guarantee. Reference information and details of Trustees are set out on page 1.

### Summary of Objective and Activities

Septura continues to be totally committed to its twin objectives of advancing the public's education and appreciation of brass ensemble music by providing high quality musical performances, broadcasts and recordings, and advancing education in the arts generally. Septura strives to further its charitable purposes for the public benefit throughout the country, with live performances in the concert hall, broadcasts on radio, masterclasses and recordings. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

### Structure, Governance and Management

Incorporated in 2014, the company is governed by its Memorandum of Association and Articles of Association. The Trustees are responsible for the overall governance of the company. The Directors, who also act as Trustees of the charitable activities of the company are listed on page 1 of this report. In accordance with the Articles of Association, their liability is limited to a sum not exceeding £10 each, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a director. New directors are appointed for five-year terms by resolution of the current directors. The Board of Trustees must have a minimum of three members.

Septura is managed by its two Artistic Directors, Simon Cox and Matthew Knight, who report to the Trustees. The Artistic Directors and Trustees meet on a regular basis to ensure robust governance and deal with all major issues that concern the well-being of the group.

### Directors

The directors and trustees of the Company during the year and at the time of approving this report were:

Christian Stobbs (Chairman)  
Jessica Jennings  
George Duncan-Jones  
Francis Williams  
Rebecca Johns  
Jonathan Langridge  
Richard Demarchi (Appointed 27 September 2021)

This report has been approved by the charity's Trustees, and signed on their behalf by:



Christian Stobbs  
Chairman

Date 18 October 2022

### **Achievements and Performance in the Year**

The group continued to feel the effects of the Covid-19 pandemic throughout the year, with a substantial reduction in concert activity compared to pre-pandemic levels. We returned to the Wigmore Hall in March 2021 for a live-streamed concert, whilst a performance at the International Trumpet Festival of the Algarve also took place in October 2021. A Christmas performance at St. George's Bristol went ahead as planned, however a planned visit to Sasel Haus in Hamburg was cancelled due to Covid. We were able to release some social media content which had been recorded in 2019, with a video of Londonderry Air being particularly successful.

Our relationship with Ikon Arts Management has continued, with several UK dates now being secured for 2022/23. Our partnership with Craig Knudsen, who is now managing our USA tours, has started strongly, with several tours in the pipeline.

### **Plans for the future**

In fulfilment of its charitable activities, Septura will continue to pursue its main priorities of recordings and live performances. From October 2022, the group will see a return to activity along the lines of pre-pandemic levels. Two tours to the USA are at an advanced stage of planning, and will take place in October/November 2022 and February 2023. A return to the Wigmore Hall will take place in December, with the group performing its highly-acclaimed version of Tchaikovsky's Nutcracker. Other UK dates for 22/23 are confirmed at St. James's Piccadilly in London and the Royal Welsh College of Music and Drama. The Japan trip which had been planned for December has been postponed, but discussions are now underway for a postponement to November 2023.

The group has recently secured funding from the Garfield Weston Foundation, which will allow the appointment of a General Manager from the beginning of September 2022. This will greatly increase the group's administrative capacity, allowing a greater number of projects to take place, such as a mentorship scheme for female brass players and an annual residential brass academy.

### **Financial Review**

The financial year ended with an overall deficit of £3,639 (2021: surplus of £17,275). There was a deficit in funds carried forward at year end of £56,024 (2021: £52,385).

### **Cash Reserves**

The charity's intention is to hold cash reserves of £12,000 in order to provide a degree of financial security for the charity's ongoing activities. At the balance sheet date, these reserves were depleted due to cancellations caused by the pandemic, and income being due on a performance for which expenditure had already taken place. Whilst the trustees still believe that the reserves should be increased in the long term, this is not considered to be urgent due to an increased likelihood of travel expenses being paid in advance for international tours.

### **Reserves Policy**

The Trustees aim to generate positive reserves in the near future, which will be fulfilled thanks to efforts of the Artistic Directors to expand the group's activities worldwide. Once positive, reserves will be used to further the charitable objectives. This process has been slowed due to the effects of the pandemic, but progress should be possible during the coming years.

### **Funds materially in deficit**

Septura's funds are currently materially in deficit £56,024 (2021: £52,385). This deficit has been predominantly funded by a long-term loan from a benefactor and loans from the charity's two artistic directors. The charity's long-term debt remains at £61,823 (2021: £61,823), and will be repaid at the discretion of the trustees, as and when funds are available.

### **Covid-19**

As expected, autumn 2022 is the point at which the group's diary will return to normal pre-pandemic levels. Some losses have been sustained due to cancellations caused by Covid, but they have not had a serious impact on the group's overall finances.

**SEPTURA LIMITED**  
**STRATEGIC REPORT (Continued)**

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**Trustees' responsibilities for the financial statements**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Part VI of the Charities Act 1993.

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.

**Statement of disclosure**

- a) So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware; and
- b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been approved by the charity's Trustees, and signed on their behalf by:



**Christian Stobbs**  
**Chairman**

**Date 18 October 2022**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SEPTURA LIMITED**

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I report on the accounts of the company for the year ended 6 January 2022, which are set out on pages 7 to 11.

### **Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### **Independent examiner's statement**

#### **In connection with my examination, no matter has come to my attention:**

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Alice Sheridan*

**Alice Sheridan (ACA)**

93 Kirkwood Road, London, SE15 3XU

**Date:**

SEPTURA LIMITED  
 STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 6 JANUARY 2022

|                                    | Notes | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>INCOME AND EXPENDITURE</b>      |       |                                    |                                  |                          |                          |
| <b>Income from:</b>                |       |                                    |                                  |                          |                          |
| Donations, grants, and legacies    | 3     | 1,347                              | -                                | 1,347                    | 5,771                    |
| Charitable activities              | 4     | 14,028                             | -                                | 14,028                   | 89,327                   |
| <b>Total income</b>                |       | <b>15,375</b>                      | <b>-</b>                         | <b>15,375</b>            | <b>95,098</b>            |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Charitable activities              | 5     | (15,929)                           | -                                | (15,929)                 | (76,050)                 |
| Cost of fundraising                | 6     | (3,085)                            | -                                | (3,085)                  | (1,773)                  |
| <b>Total expenditure</b>           |       | <b>(19,014)</b>                    | <b>-</b>                         | <b>(19,014)</b>          | <b>(77,823)</b>          |
| <b>Net (expenditure)/income</b>    |       | <b>(3,639)</b>                     | <b>-</b>                         | <b>(3,639)</b>           | <b>17,275</b>            |
| Total funds brought forward        |       | (52,385)                           | -                                | (52,385)                 | (69,660)                 |
| <b>Total funds carried forward</b> |       | <b>(56,024)</b>                    | <b>-</b>                         | <b>(56,024)</b>          | <b>(52,385)</b>          |

There were no recognised gains and losses during the financial year other than those dealt with in the Statement of Financial Activities. All income and expenditure relate to continuing activities.

The notes on pages 9 to 13 form an integral part of these financial statements.

SEPTURA LIMITED  
BALANCE SHEET  
AT 6 JANUARY 2022

|   | Notes | <u>2022</u><br>£ | <u>2021</u><br>£ |
|---|-------|------------------|------------------|
| <b>Fixed assets</b>                           |       |                  |                  |
| Tangible assets                               | 7     | 921              | 921              |
| <b>Current assets</b>                         |       |                  |                  |
| Debtors                                       | 8     | 661              | 3,250            |
| Cash at bank and in hand                      |       | 4,217            | 7,772            |
|   |       | <u>4,878</u>     | <u>11,022</u>    |
| <b>Creditors: Amounts due within one year</b> | 9     | <u>-</u>         | <u>(2,505)</u>   |
| <b>Net current assets</b>                     |       | 4,878            | 8,517            |
| <b>Total assets less current liabilities</b>  |       | 5,799            | 9,438            |
| <b>Creditors: Amounts due after one year</b>  | 10    | <u>(61,823)</u>  | <u>(61,823)</u>  |
| <b>Net liabilities</b>                        |       | <u>(56,024)</u>  | <u>(52,385)</u>  |
| <b>Funds of the Charity</b>                   |       |                  |                  |
| Unrestricted funds                            | 12    | <u>(56,024)</u>  | <u>(52,385)</u>  |
| <b>Total deficit in funds</b>                 |       | <u>(56,024)</u>  | <u>(52,385)</u>  |

For the year ending 6 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 6 October 2021 and were signed on its behalf by:

**Christian Stobbs**  
Chairman

The notes on pages 8 to 11 form an integral part of these financial statements.

Registered number 08833453

## 1 Accounting Policies

### (a) Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include items at fair value. This basis has been used because the group's deficit will be eliminated in future seasons through surplus concert income. The financial statements have been prepared in sterling, which is the functional currency of the charity. 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 (FRS 102)" (effective 1 January 2015)—(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### (b) Statement of financial activities

As the company is a registered charity it has adapted the Companies Act formats to reflect the special nature of the Charity's activities.

### (c) Cash flow statement

The Company has taken advantage of the exemption in FRS 102 section 1.12 from the requirement to produce a cash flow statement.

### (d) Going concern

After due consideration of the future cash flows of the Company, the directors are confident that the Company has sufficient financial resources to meet its obligations as a going concern for the foreseeable future, being more than 12 months from the date of approving the financial statements. The financial statements have therefore been prepared on the going concern basis.

While the restrictions on activity and the accompanying economic shock in response to COVID-19 has caused a number of businesses across the UK to experience significant difficulties, not least Septura. Whilst much of the Company's activity had been significantly curtailed, there are no staff and very little fixed overheads, meaning the Company has been able to survive comfortably on existing resources. Now that restrictions around coronaviruses have been largely removed in the UK and in many other parts of the world, and touring is possible once again, the Directors are confident that the Company is well positioned to continue as a going concern for at least the next 12 months.

### (e) Incoming resources

Incoming resources comprise total income, net of VAT, from box office and hire of Septura in respect of concerts, recordings, broadcasts, engagements and tours, sponsorship fees and advertising. The income and result for the year are wholly attributable to the principal activities of the company.

### (f) Resources expended

Performance related costs consist of performers' and producers' fees, venue and other costs, including marketing, which are specific to arranging performances and recordings. Expenses are accounted for on an accruals basis.

### (g) Tangible fixed assets

Tangible Assets held by the company comprises equipment used by the group during concert performances, and media equipment including camera and lighting and audio equipment. The company has adopted an annual revaluation policy and holds these tangible assets on its balance sheet at replacement cost (to be assessed by the Trustees annually).

### (h) Restricted funds

Restricted Funds are only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes.

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**1 Accounting Policies (continued)**

**(i) Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at amortised cost with the exception of fixed assets which are held at replacement cost. Financial assets held at amortised cost comprise cash at bank and debtors excluding prepayments. Financial liabilities held at amortised cost comprise creditors excluding other taxes and social security and deferred income and income in advance.

**(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(k) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Cash**

Cash at bank and in hand includes cash deposits in banks only.

**2 Particulars of Employees**

The Company had no employees during the period (2021: nil), other than the directors. No emoluments were paid to the directors during the period (2021: nil).

**3 Income from Donations, Grants, and Legacies**

|           | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|-----------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Grants    | -                                  | -                                | -                        | 3,000                    |
| Donations | 1,347                              | -                                | 1,347                    | 2,771                    |
|           | <u>1,347</u>                       | <u>-</u>                         | <u>1,347</u>             | <u>5,771</u>             |

**4 Income from Charitable Activities**

|                                  | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performance fees                 | 9,203                              | -                                | 9,203                    | 82,442                   |
| Income from recordings           | 1,725                              | -                                | 1,725                    | 3,845                    |
| Income from educational projects | 3,100                              | -                                | 3,100                    | 3,040                    |
|                                  | <u>14,028</u>                      | <u>-</u>                         | <u>14,028</u>            | <u>89,327</u>            |

SEPTURA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)

5 Expenditure on Charitable Activities

|   | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|---|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Performer fees                              | 13,790                             | -                                | 13,790                   | 48,894                   |
| Travel, hire, subsistence and accommodation | 185                                | -                                | 185                      | 17,031                   |
| Commission payable                          | 1,954                              | -                                | 1,954                    | 7,649                    |
| Recording and production costs              | -                                  | -                                | -                        | 2,476                    |
|   | 15,929                             | -                                | 15,929                   | 76,050                   |

6 Cost of Fundraising

|                       | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|-----------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Office overhead costs | 1,517                              | -                                | 1,517                    | 1,538                    |
| Professional fees     | 1,455                              | -                                | 1,455                    | -                        |
| Finance charges       | 113                                | -                                | 113                      | 235                      |
|                       | 3,085                              | -                                | 3,085                    | 1,773                    |

7 Tangible fixed assets

|                                      | Concert/ Media<br>Equipment<br>£ | Other Fixed<br>Assets<br>£ | Total<br>£ |
|--------------------------------------|----------------------------------|----------------------------|------------|
| <b>Cost</b>                          |                                  |                            |            |
| At 7 January 2021 and 6 January 2022 | 857                              | 64                         | 921        |
| <b>Impairment or revaluation</b>     |                                  |                            |            |
| At 7 January 2021 and 6 January 2022 | -                                | -                          | -          |
| <b>Net Book Value</b>                |                                  |                            |            |
| At 6 January 2022                    | 857                              | 64                         | 921        |
| At 6 January 2021                    | 857                              | 64                         | 921        |

8 Debtors

|                          | 2022<br>£ | 2021<br>£ |
|--------------------------|-----------|-----------|
| Accrued performance fees | -         | 3,250     |
| VAT recoverable          | 661       | -         |
|                          | 661       | 3,250     |

9 Creditors: Amounts Due Within One Year

|                        | 2022<br>£ | 2021<br>£ |
|------------------------|-----------|-----------|
| Fees due to performers | -         | 1,247     |
| Other accrued expenses | -         | 650       |
| VAT payable            | -         | 608       |
|                        | -         | 2,505     |

**SEPTURA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10 Creditors: Amounts due after one year**

|       | <u>2022</u><br>£ | <u>2021</u><br>£ |
|-------|------------------|------------------|
| Loans | 61,823           | 61,823           |
|       | <u>61,823</u>    | <u>61,823</u>    |

All loans are interest free.

Within loans is £10,000 (2021: £10,000) due to a third party, repayable in June 2024, or once the group's net assets exceed £20,000, whichever is the sooner.

Also within loans is £26,263 (2021: £26,263) payable to Simon Cox, artistic director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

Also within loans is £25,560 (2021: £25,560) payable to Matthew Knight, artistic director of the Charity. Matthew Knight is also considered a person with significant control of the company. This loan is repayable at the discretion of the Trustees.

**11 Restricted Funds**

Septura received the following grants, which were made for the purpose of financing the Charity's recording projects:

|                                     | <u>2022</u><br>£ | <u>2021</u><br>£ |
|-------------------------------------|------------------|------------------|
| The Anthony Hornby Charitable Trust | -                | 3,000            |
|                                     | <u>-</u>         | <u>3,000</u>     |

**12 Related Parties**

Performance and administration fees made to related parties:

|                | <u>2022</u><br>£ | <u>2021</u><br>£ |
|----------------|------------------|------------------|
| Simon Cox      | 3,651            | 11,198           |
| Matthew Knight | 1,691            | 11,301           |
|                | <u>5,342</u>     | <u>22,499</u>    |

Amounts owed to related parties (falling due after one year):

|                | <u>2022</u><br>£ | <u>2021</u><br>£ |
|----------------|------------------|------------------|
| Simon Cox      | 26,263           | 26,263           |
| Matthew Knight | 25,560           | 25,560           |
|                | <u>51,823</u>    | <u>51,823</u>    |

Simon Cox is a related party due to being an Artistic Director of the Charity and Company Secretary. Simon Cox is also considered a person with significant control of the company.

Matthew Knight is a related party due to being an Artistic Director of the Charity. Matthew Knight is also considered a person with significant control of the company.

During the year, Jonathan Langridge, Director and Trustee, gave a donation to the Charity of £500. Also during the year, George Duncan-Jones, Director and Trustee, gave a donation to the Charity of £300.

There were no amounts due to related parties falling due within one year (2021: none).