



UniBrass  
Foundation

**Registered Charity in England and Wales 1,159,359**

**A Charitable Incorporated Organisation**

# **Trustees Annual Report and Accounts 2020-2021**



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## Preamble

The trustees of the UniBrass Foundation are pleased to present the Trustees Annual Report for the 2020/2021 Financial Year, which has been prepared to meet the requirements of the Charity Commission.



## Charitable Aims

As set out in its constitution, the charity seeks:

*"to advance, improve, develop and maintain public education in, and appreciation of, the art of the brass band movement, primarily but not exclusively by organising an annual University Brass Band Championship of Great Britain and Northern Ireland."*

## Summary

During the 2020/2021 FY, in-person brass band activities were paused due to the COVID-19 pandemic, a unique challenge for the UniBrass Foundation. Despite these challenges, the charity has continued to support banding at the university level, with a range of online events and campaigns, including a CD Launch, and a collaboration with the Cory Online Brass Band Championships to host a university section. The in-person contest was postponed to summer 2021, making this the first financial year without a contest. The charity has undergone a significant reduction in both income and expenditure as a direct result of the pandemic, but going forward, the charity ended the financial year in a strong position to reboot brass banding at the end of the pandemic, with a planning for the first in-person brass band contest after lockdown, and the first UniBrass Band Camp well underway.

## Objectives for the 2020-2021 Financial Year

At the beginning of this financial year, the Board of Trustees set out three priority objectives to guide the activities of the UniBrass Foundation this year, centred around the charity's long-term sustainability and growth, so that in future years it will remain able to support university banding.

The first of these was to continue on a roadmap towards a funding model that would support UniBrass employing staff members, primarily by ramping up the size and cost of projects (in particular funded projects). Whilst the pandemic prevented the running of some large projects, trustees have made good progress in planning these projects to be launched once restrictions ease.

The second objective was to diversify our income through a diverse portfolio of revenue-generating projects and events. Although again the pandemic reduced our ability to run profit-generating events, the launch of the UniBrass Lottery has brought a new, reliable income stream to the charity.

Finally, the trustees set an objective to professionalise the charity's network, primarily by working to improve its reputation in the arts sector, and brass band movement. A series of virtual events, partnerships and collaborations have this year widened the reach and awareness of the university brass band movement, and the charity.

## Activities and Achievements

### Virtual Band Meetings

Through the year 2020-21, several virtual band managers' meetings took place. These took place using the Zoom video-conferencing platform, in-line with the shift in trends during the COVID-19 pandemic and lockdown. These were useful to establish relationships between UniBrass and the university brass bands, as well as to facilitate discussions, support the band committees and encourage the sharing of ideas between bands.

### **Cory Online Contest**

In the absence of the contest in February 2021, the organising committee led this project for UniBrass to partner with the Cory Band (Reg. Charity No. 1052126) to deliver a university section in their second online contest, which took place in March 2021. The contest was a success, with 11 bands competing, including Oakland University Brass Band from the USA. The contest was delivered as a livestream on YouTube, with bands submitting pre-recorded distance banding videos. UniBrass nominated a representative to be one of the adjudicators of the contest, received frequent acknowledgements as sponsors of the contest, and adverts (for the UniBrass lottery) were included in those played during the breaks. This provided good exposure for UniBrass, as the contest received over 10,000 views on YouTube (from around the world).

Recordings of the contest remain available at: <https://youtu.be/KnL34e6zqWs>

### **UniBrass: The Lockdown Collection**

The organising committee led this project to give university brass bands a rare performance opportunity during the 2020-2021 academic year. With virtual performances becoming more popular, bands were invited to submit a "distance banding" multitrack recording which they had compiled themselves of a piece that they felt represented their band. Fourteen universities submitted tracks that were edited via World of Brass before being uploaded to Spotify, iTunes and Amazon music for people to enjoy. Whilst accurate stream numbers are not obtainable for the whole year, the CD generated \$21.71 of revenue, indicative of high levels of engagement with the CD.

The CD can be accessed here:  
<https://open.spotify.com/album/3baTGvjbXphqkpG06ewwwH>



### **Brass Bands England (BBE) Webinar**

In order to raise awareness of The UniBrass Foundation, four members of the Trustee Board (including the Chair and Organising Committee Chair in Sheffield) gave a webinar on 25 February entitled 'UniBrass - Get Involved' as part of the Brass Bands England webinar series. The Trustees discussed the purpose and aims of the organisation, the history of the contest, plans for future events, and how viewers can get involved with or support the charity. The webinar has received over 3,000 views since broadcast, across a variety of Facebook pages.

### **Band Recruitment**

Early on in the pandemic, the trustees identified the potential for reduced recruitment for bands due to the pandemic as an area of concern for the university banding community. In response, the Foundation ran a publicity campaign during August and September, which made information on university bands, and their recruitment events made easily accessible to incoming students. With continued disruption to university banding during the academic year, the trustees hope to review the scheme for the next year too.

### **Lottery Launch**

As part of the ongoing aims to secure the financial stability of the charity, this year the UniBrass Foundation has launched a lottery, administered by the organisation Sterling Lotteries and licensed by Barnsley Council. This scheme allows supporters of the charity to regularly support UniBrass, with a minimum of 50% of the cost of the lottery ticket going directly to charitable activity. Prizes of up to £25,000 are available to be won. At the time of writing, the lottery has already raised over £1,000 for the UniBrass Foundation, with growth anticipated over the coming years.

### **UniRun Fundraiser**

Due to COVID, the Foundation was expecting significantly reduced income in this financial year. To help make up some of this shortfall, for the first time trustees led a crowdsourced fundraiser as part of BBEs 'Save our Brass Bands' national fundraiser. Five trustees ran 176km, the distance from Bangor to Sheffield (the contest host for 2020 and the host for 2021). In total they raised £1800 + Gift aid, a significant portion of this year's income and was deemed a success by the trustees and a project that should be repeated in future.

### **Virtual BiC Collaboration**

Following the success of the 2019 collaboration between UniBrass and Brass in Concert (BiC; Reg. Charity No. 1138309). BiC once again sought the support of UniBrass during their 2020 virtual festival, with UniBrass (Sophie Hart) providing significant social media and marketing support, in particular during the event. BiC greatly appreciated this, and UniBrass received free publicity exposure as a result. It is envisaged that this will be repeated in 2021.

## **Future Aims and Objectives, Challenges and Opportunities**

The UniBrass Foundation has been remarkably successful during the years since incorporation, with participation at the main UniBrass event growing year upon year. Its principal charitable objective has, therefore, been met continuously. Despite this achievement, the charity still faces challenges in the future.

The past year, in particular, has been especially challenging as a result of the Covid-19 pandemic. This forced the postponement of the 2021 contest and has made rehearsals challenging for all university bands. As detailed in this report, UniBrass has aimed to respond in several ways to help bands during this challenging time, and this is something the trustees are proud of. Looking forward, we are aiming to host the first in-person UK brass band contest outdoors in June, ahead of hopefully a more normal academic year in 2021-2022.

The charity is in the process of expanding the reach of its work, with initiatives such as band camp and 1:1 trustee support for bands planned for the next 12 months. The trustees' vision is that these initiatives will continue to be developed, such that UniBrass offers a high level of support to university groups throughout the year.

The charity's success to date is heavily reliant on the work of dedicated volunteers, working both as part of the contest organising committee and as part of the trustee board. Trustees, in particular, have an ever-increasing workload, and it is, therefore, the board's aim to begin employing a member of staff within the near future. A working group of trustees is studying models to fund this.





Further to this, the charity aims to continue its close working relationship with Brass Bands England. We are also pleased to have continued our partnership with Brass in Concert (reg. no 1138309) which has been successful to date.

## **Financial review**

### **Foreword**

The UniBrass Foundation has weathered the challenges caused by this period's turbulent public health emergency, the COVID-19 pandemic. Both income and expenditure were significantly reduced compared to the previous period as the 2021 UniBrass Championships were postponed, and related income and expenditure will be reported in the next financial submission. New income streams were investigated through the launch of the UniBrass lottery and an online crowdfunder. Overall, the charity reports a financial surplus in this year's accounts. The charity remains financially healthy and able to fully support the upcoming 2021 UniBrass championships and other Foundation projects.

### **Financial review**

The UniBrass Foundation's income did not surpass the £25,000 threshold to require by law an independent external examiner to review the charity's accounts for this period. The Foundation's governing documents also do not compel the charity to appoint an external examiner if it is not legally required. This period's accounts were prepared by the treasurer and approved by the board of trustees. The reserves policy in place for this period is appended to this report.

For the previous period, HMRC requested a Corporation Tax Return to be completed. The previous period's accounts formed the basis of this return. The return was submitted on time and accepted by HMRC, the charity was not liable to pay any Corporation Tax. HMRC have not requested a Corporation Tax return to be completed for the financial period covered by this report.

This period began at the onset of the COVID-19 pandemic which had a significant impact on the charity's activities over the period. The 2021 UniBrass Championships, which normally would have taken place during this period, were postponed to July 2021 and the vast majority of the related income and expenditure will fall into the next financial year. As a result the accounts for this period are markedly different from any submitted in the charity's recent history. The pandemic risked forcing the charity into a declining financial position. However, with the fruition of the UniBrass lottery and additional fundraising mechanisms, the charity reported a surplus overall for this period. Due to the unique events that occurred during this period, year-to-year changes do not give a meaningful comparison of the charity's financial performance.

This period saw the charity continue to explore additional income streams beyond one-off large donations which had driven a significant portion of the charity's income in previous periods. The Foundation launched the UniBrass lottery which exceeded initial expectations and it is the hope of the Foundation that this will grow to cover a significant portion of the charity's operating costs. A



further new income stream for the Foundation was a crowdsourced fundraiser where five trustees ran 176km. This raised £1800 (plus eligible gift aid) and greatly exceeded the initial £1000 target. Based on the success of these two schemes, the Foundation intends to continue to pursue and grow these to further diversify the charity's income streams. A financial contribution was gratefully received from Brass Bands England whose continued support of the UniBrass championships is greatly appreciated and the Foundation looks forward to continuing this mutually beneficial partnership. The Foundation would also like to thank the other generous benefactors who have supported the Foundation this year. In summary for this period, the largest category was Donations & Grants making up 59% of the charity's income, followed by 25% of income from Gift Aid, 10% of income from Trade & Sponsorship and 9% of income from Lottery Proceeds.

This year's largest expenditures were Venues & Equipment Hire and Accommodation, both costs carried over from the 2020 Championships. The other large expenditure in this period was in Trade & Sponsorship due to the Foundations sponsorship partnership with The Cory Band who organised and judged the online UniBrass contest in February 2021. Due to the reduction in charity activities over this period, overall expenditure was significantly reduced compared to the previous financial period. The largest categories for expenditure in this period were Venue & Equipment Hire making up 22% of expenditure, 21% of expenditure from accommodation and 17% from Trade & Sponsorship.

## **Summary of accounts**

This period's accounts recorded a financial surplus allowing the charity to continue to grow its reserves funds. This increase in reserves will help offset some of the financial risk which is present in organising a complex event like the 2021 UniBrass Championships amid an ever changing environment of restrictions on large scale events. Extra COVID-19 measures will have to be in place at this event, and full detail of what these measures will be may only be known close to the date of the event. Both of these factors will introduce extra expense.

On an absolute basis, the total income received during this period decreased by 44%, primarily due to the postponement of the 2021 Championships and related income being carried over into the next financial period. The largest proportion of income this year was Donations & Grants, which decreased on an absolute basis by 50%. Comparing this on a like-for-like basis (by excluding income received through grants last period and including lottery proceeds from this period) this reduction decreases to 21%. Gift aid payments were the second largest source of income contributing 25% of this year's income and is an increase over the previous period where no gift aid was received. The gift aid payments in this period included legacy gift aid from donations in previous periods. Trade & Sponsorship made up 10% of this period's income. In absolute terms it decreased by 55% based on the previous period primarily due to a reduction in merchandise sales.

Expenditure over this period reduced by 78%, again due to the postponement of the 2021 Championships. Operational costs were reduced due to no in-person meetings of the charity taking place during this period. It is expected that expenditures will return to a more familiar level in the next period. The charity and board of trustees continue to operate with as minimal financial impact as is reasonably possible.

This period presented unique challenges for the UniBrass Foundation. The charity adapted well and has maintained a healthy financial position, mitigating financial risk by negotiating flexible contractual arrangements. The exploration of novel income streams has successfully introduced diversification of the charity's income, a key target set out in the previous financial report. Looking ahead, it is likely that two UniBrass Championships and the inaugural UniBrass Summer School will take place in the next financial period (plus other smaller projects the trustee board may wish to pursue). Consideration will have to be made to ensure cash flow does not impact the running of projects. Two Championships in the same period also makes it extremely likely that the charity will surpass the £25,000 threshold requiring an external examination of the accounts. The accounts and this report should be prepared in good time to allow this examination to take place. A key recommendation is for the Foundation to continue to diversify its income streams. Whilst it currently holds a strong financial position, additional reserves are invaluable in an ever changing landscape of societal restrictions imposed in the interest of the national public health and these funds are key to the longevity of the charity and mitigating risk in uncertain times.

### **Reserves Status**

The charity has established a reserves policy documenting the intended usage of excess income, setting ideal levels for the reserves, and the management of existing financial resources. The policy is attached to this annual report.

At the present time the charity does not invest its funds beyond retaining any surplus in a deposit account. The reserves policy details the intentions that the trustees have for this, and provision has also been made in section 4 of that document for the timing and criteria for initiating investment discussions.

At the end of this financial period, and taking account of monies reserved for the 2021 Championships, the Foundation is 29% above its current reserves target of £13,500. The board of trustees will review the reserves policy and determine a use for this excess reserves by the next financial submission.

### **Public Benefit**

In planning the charity's activities for the year the Board of Trustees and its sub- committees have kept in mind the Charity Commission's guidance on public benefit at their respective meetings.

To the trustees' knowledge, the UniBrass Championships remains the only event of its kind worldwide. Access to a unique student arts event of national scale that the public may attend either in person or online, in doing so engaging with the brass band movement, is of benefit to the wider public. It also raises awareness of and facilitates access to opportunities, also available to the general public, to enhance their personal development by involving themselves with the brass banding community. By producing online content over lockdown, the trustees have continued to provide this public benefit, perhaps reaching an even wider section of the public than usual.

Production of the UniBrass: The Lockdown Collection CD, and the university section of the Kapitol Cory Online Championships have allowed students to continue to enjoy participation in banding at the university level, and to benefit from access to independent critical evaluation of their artistic performances that will guide their future training and development.





## **Administration and governance**

### **Governing Document**

The charity is governed by a constitution that was adopted on 6th November 2014, as amended 23rd August 2017 and subsequently on 24th April 2018, 22nd February 2019, 14th September 2019, 24th November 2019, 23rd February 2020, 4th April 2020 and 2nd August 2020.

This constitutes the charity as a Charitable Incorporated Organisation (CIO) governed by a Board of Trustees which manages the day-to-day operations of the charity. They also supervise a sub-committee which is mandated to run the charity's main annual event: the University Brass Band Championships of Great Britain and Northern Ireland (also known simply as 'UniBrass'). This sub-committee is composed of students of the institution (university) that hosts the UniBrass Championships. The Chair and Treasurer of this sub-committee are invited to sit on the Board of Trustees as ex-officio appointments.

The trustees have established an expenses policy that determines reasonable and appropriate travel expenses; this policy also applies to contractors and volunteers engaged by the charity. The UniBrass Foundation is also guided by its Child/Young Person and Vulnerable Adult Policy, Equal Opportunities and Diversity Policy, Health and Safety Policy, Internal Procedures Policy, and Privacy Notice. These policies are reviewed annually at or after the Annual General Meeting, and at other ordinary meetings as required, and the current versions of all policies, bye-laws and the constitution are available on the UniBrass website.

### **Trustee appointment, induction and training**

Trustees are appointed or reappointed for three year terms by the incumbent board of trustees at a properly convened meeting of the trustees. In addition, there are two ex-officio trustees representing the UniBrass Organising Committee, who hold office for the duration that they hold the positions of UniBrass Organising Committee Chair and Treasurer. At the end of each contest, one member of the Organising Committee is offered an appointment to the board of trustees for a one year term (subject to the needs of the charity). The Foundation also maintains strong links with Brass Bands England in part through a nominated trustee position on the charity board.

All trustees gave their time voluntarily and received no remuneration or other benefits.

Upon appointment to the Board of Trustees, each trustee receives a welcome pack which introduces them to their legal obligations as a trustee, key charity policies and governing documents, the expectations that the UniBrass Foundation has of its trustees, and an overview of how the charity is run.

## Trustees serving during the year:

	Name	Office (if any)	Dates acted (if not for whole year)
<b>Trustees appointed by the charity trustees</b>			
1	Andrew Straiton	Chair	
2	Andrew Baldacchino	Treasurer	
3	Samuel Hartharn-Evans	Secretary	
4	Thomas Hicken	Vice-Chair	
5	Abigail Grocock		
6	Lyndon Brett Baker		
7	Nigel Birch		
<b>Ex-officio trustees holding an appointed office</b>			
8	Voirrey Baker	Organising Committee Chair	
9	Rebecca Rowley	Organising Committee Treasurer	
<b>Trustees appointed by Brass Bands England (reg. no. 1,148,331)</b>			
10	Alex Parker		
<b>Trustees who stood down during the year</b>			
11	Sophie Hart		- 21/02/2021
12	Jack Ledsham		- 21/02/2021

The current trustees wish to thank Sophie and Jack for their work to further the aims of the UniBrass Foundation.



## Receipts and payments

	Unrestricted funds (nearest £)	Restricted funds (nearest £)	Endowment funds (nearest £)	Total funds (nearest £)	Previous period (nearest £)	Notes
<b>A1 Receipts</b>						
Donations & Grants	2,178	2,000	-	4,178	8,325	1
Gift Aid	2,142	-	-	2,142	-	
Event ticket sales	170	-	-	170	5,051	
Lottery Proceeds	768	-	-	768	-	2
Trade & sponsorship	866	-	-	866	1,947	
Championship entry fees	91	-	-	91	2,637	
Participant overnight accommodation	96	-	-	96	1,131	
Bank Interest	60	-	-	60	-	3
Miscellaneous	47	-	-	47	17	
<b>SUB-TOTAL</b>	<b>6,417</b>	<b>2,000</b>	<b>-</b>	<b>8,417</b>	<b>19,108</b>	
<b>A2 Asset and investment sales</b>						
Current assets	-	-	-	-	-	
<b>SUB-TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total receipts</b>	<b>6,417</b>	<b>2,000</b>	<b>-</b>	<b>8,417</b>	<b>19,108</b>	
<b>A3 Payments</b>						
Travel & Subsistence	-	-	-	-	2,111	
Accommodation	717	-	-	717	1,149	4
Cost of Sales	61	-	-	61	3	
Venue & Equipment hire	762	-	-	762	3,852	4
Professional services	250	-	-	250	1,565	
Insurance	143	-	-	143	171	
Legal & licensing fees	40	-	-	40	164	
Trade & sponsorship	600	-	-	600	2,922	5
Publicity	204	-	-	204	893	
Adjudicator Fees & Expenses	-	-	-	-	1,568	
Organisational memberships	272	-	-	272	73	
Workshop Leader Fees & Expenses	-	-	-	-	-	
Masterclass Leader Fees & Expenses	-	-	-	-	400	
Administrative Expenses	105	-	-	105	769	
Grant Underspend	-	321	-	321	-	6
Trophies & Prizes	-	-	-	-	-	
<b>SUB-TOTAL</b>	<b>3,153</b>	<b>321</b>	<b>-</b>	<b>3,474</b>	<b>15,640</b>	
<b>A4 Asset and investment purchases</b>						
Current assets	-	-	-	-	-	
<b>SUB-TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>3,153</b>	<b>321</b>	<b>-</b>	<b>3,474</b>	<b>15,640</b>	
<b>NET</b>	<b>3,265</b>	<b>1,679</b>	<b>-</b>	<b>4,944</b>	<b>3,468</b>	
A5 Transfers between funds	-	-	-	-	-	
A6 Cash funds last year end	14,146	321	-	14,467	11,000	
<b>Cash funds this year end</b>	<b>17,411</b>	<b>2,000</b>	<b>-</b>	<b>19,411</b>	<b>14,467</b>	

## Statement of assets and liabilities at end of period

	Unrestricted funds (nearest £)	Restricted funds (nearest £)	Endowment funds (nearest £)	Total funds (nearest £)	Previous period (nearest £)
<b>B1 Cash funds</b>					
Cash at bank	17,344	2,000	-	19,344	14,401
Cash float	67	-	-	67	67
<b>Total Cash Funds</b>	<b>17,411</b>	<b>2,000</b>	<b>-</b>	<b>19,411</b>	<b>14,401</b>
<b>B2 Other monetary assets</b>					
Debtors	-	-	-	-	-
<b>B3 Investment assets</b>					
<b>B4 Assets retained for the charity's own use</b>					
UniBrass Trophy			Unrestricted funds	3,250	-
UniBrass Shield			Unrestricted funds	1,500	-
Retained merchandise			Unrestricted funds	-	1,670
			Fund to which liability relates	Amount due	When due
<b>B5 Liabilities</b>					
Creditors (refunds retained on account)			Unrestricted	-	< 1yr

Signed by two trustees on behalf of all the trustees

Signature

Name

Date of approval

Andrew Straiton

03/01/2022

Andrew Baldacchino

02/01/2022



For the period from

01/04/2020

to

31/03/2021

## Notes to the accounts

- During this period the UniBrass Foundation received a donation from Brass Bands England and a grant from the Sheffield Alumni Foundation, both to support the UniBrass 2021 contest which was postponed to June 2021 hence these funds are marked as restricted and carried over into the next financial period.
- This line item is a new entry to report the income received through the UniBrass lottery.
- Interest in this period includes interest accrued in the 2019-20 financial period, as this data was not accessible at the time. This was also noted under **note 4** of the previous account submission.
- Total expenditure of £1479.05 from the UniBrass 2020 contest was carried over into this financial period.
- Expenditure of £600 was made to sponsor the virtual UniBrass contest in collaboration with The Cory Band.
- £321 of unspent Arts Council England grant was returned in this financial period.



# UniBrass Foundation Reserves Policy

## 1. Overview

### Objective

The objective of this policy is to establish a framework for good governance of funds held by the UniBrass Foundation. These funds, directed by this policy, will enable the charity to take advantage of new opportunities as they arise, or ride out unexpected setbacks, and accommodate unexpected expenditure or losses of funding.

This will also demonstrate to the general public that all funds coming into the Foundation's care are being used appropriately, for the purposes of the charity and its objects.

### Scope

This policy applies to all unrestricted funds held as general funds of the UniBrass Foundation, and establishes guidelines for its review and amendment. This policy forms a key element of the strategic plan of the charity, and feeds into the budgeting and decision-making processes.

This policy will be reviewed on an annual basis at a meeting designated by the Trustees following the charity AGM. The review will be conducted as part of the charity's usual planning processes.

### Policy

The UniBrass Foundation will hold in reserve sufficient funds to secure and sustain the charity's viability, and to capitalise on new opportunities as they are presented. It is the responsibility of each Trustee to ensure that this policy is considered when budgeting and event planning decisions are discussed.

It is the responsibility of each Trustee to read, understand, and comply with this policy.

The UniBrass Foundation reserves the right to change this policy at any time.





## **2. Major charitable activities**

The UniBrass Foundation currently operates several activities and events in fulfilment of its charitable objects. These are summarised below along with their associated income and liabilities.

### **UniBrass Championships**

The annual Championships are the largest public event run by the charity; these and other associated events constitute the primary income stream for the Foundation. The Championships also generate significant costs over the financial year, usually totalling between £15,000-£20,000.

In recent years, the event has made an overall loss, driven by costs arising late in the event planning, and lower ticket sales than in previous years. However, the budgetary gap between income and outgoings has decreased during this time. The trustees are actively seeking sustainable means for the event to consistently achieve break-even, and they hope that the event can move back to a position of healthy surpluses being generated year-on-year.

### **UniBrass Gala Concert**

The gala concert was introduced at the University of Warwick in 2014. Any income derived from this is used to support the solvency of the UniBrass Championships in the first instance, and then further projects organised by the Foundation after this. It has therefore become a major contributor to the charity's reserves.

After UniBrass moved to Bangor University for the first time, the Organising Committee held a gala concert once more; however, they found that it was not financially viable. Therefore, this event will not be held in the 2019-20 financial year but may be reinstated again if it is unlikely to drain the charity's financial reserves.



### **3. Review of current/future funds**

The UniBrass Foundation is primarily funded through public events organised by the charity, and maintains two secondary funding streams via fundraising/donations and from direct grants from organisations. These funding organisations typically operate on a 12 month time horizon, with applications for new grants usually being made half-way through this window.

At present the Foundation does not hold any form of restricted funds; the Trustees are therefore free to use all held funds in furtherance of the charity's objects. Of these, a designated fund has been created in support of the UniBrass Championships.

Under normal operating conditions the annual UniBrass contest affects the financial position of the charity from October-April of each financial year. The most significant cash flows occur from mid-December through to early March, with most cash outflows typically occurring from mid-January through to the end of February. This is the charity's most at-risk period, creating a need for strong cash reserves and significant liquidity to ensure continued operation. At present, this is managed through a combination of charity reserves, strategic fundraising, and the realisation of income associated with the UniBrass Championships itself.

Aside from the annual contest the UniBrass Foundation does not organize any other recurring projects. However, the Board has expressed its intention to expand the offering of regular events or other collaborations in the near-term, in addition to several one-off projects that will conclude within this financial year. The effect of these on cash flow was considered during the charity's usual planning processes.



## **4. Level of reserves**

### **Justification**

The UniBrass Foundation will hold in reserve sufficient funds to mitigate the risk posed by unforeseen emergencies or unexpected circumstances. The Trustees have identified that a significant proportion of funds are received via grants from external bodies that are not guaranteed year-to-year, and have incorporated this into the level of reserves set.

Due to the timing of most major cash flows concerned with the charity's work, funds are also held in reserve to cover short-term deficits in the budget. The Trustees also recognise that moving the Foundation's activities to a new venue is likely to result in a loss in the first year, and have set aside a provision for this.

### **Range & level of reserves**

The Trustees have identified four funds to dedicate reserves to:

#### **Operations**

To provide the liquidity required to facilitate the day-to-day operational costs of planning and running charitable activities carried out by the UniBrass Foundation a reserve fund of £2,000 has been established. This will be held in the charity's current account at all times, and will be replenished from savings regularly if it is in deficit.

#### **UniBrass Championships**

The Foundation will build up and hold in reserve sufficient funds to support one year of activities independent of external funding sources. The Trustees have identified that this should be set at £10,000. A small additional contingency equivalent to approximately 5% of this will also be held to cover unforeseen costs associated with any given Championship event; the Trustees have therefore set the total Championships Reserve at £10,500.

#### **Band Sharing Hub (BaSH)**

The scheme will be launched this year, which will entail some small initial start-up costs and exposure to additional liabilities. Following the 2019 review of the reserves policy, a reserve of £500 has been established to support the scheme in the first two years until it is able to move to a self-sufficient subscription-based model. These subscriptions will be used to pay down the initial capital allocation; beyond this these will be reinvested into the scheme..

#### **Fundraising**

A reserve level of £500 has been established to cover expenses associated with charity personnel travelling to and staying overnight at the annual carolling location and for running Brass in the Park, and insurance costs associated with the collection of monies at all fundraising events. These costs will usually be met directly out of the collections themselves after the fact; any surplus will be used to maintain the fund at the above level.



### **Establishing the reserves**

All reserve funds have been established from income accrued from previous Championship events and donations received from other sources. Beyond this any further funds will be built up gradually from surpluses generated by the charity's events, and via targeted fundraising. As income is received, the Trustees will have regard to the proximity of any major charity event and the severity of any deficit when deciding which funds to allocate this to.

### **Investing reserves**

All reserves will initially be held in the charity's savings account, which the Trustees have identified as the most efficient way of investing the charity's funds. They will review this account regularly, and remain vigilant to the prevailing market for other alternatives which may be more advantageous.

When total reserve levels across all funds reach approximately £25,000, the Trustees will investigate the possibility of investing a portion (25%) of the overall funds in longer-term vehicles. It is expected that any event necessitating a drawdown against a fund will become clear far enough in advance that, if required, long-term investments can be liquidated in good time.



## 5. Policy review

### Frequency of review

As part of the charity's usual planning processes, focussed reviews of this policy will be carried out on an annual basis. In depth reviews will take place once every two or three years, or as the charity trustees feel necessary, in response to changing charitable or financial conditions and needs. Any trustee may call for a review where they reasonably believe conditions necessitate it. The guidelines established as part of this policy should form the basis of the review, alongside current and projected funding streams.

The level of reserves held will be monitored throughout the year as part of normal budget management.

### Conducting the review

Trustees will initiate the review by determining what funds the charity holds, how they are allocated, and any restrictions placed on the use of those funds.

Analysis will be made of current projects and activities organised by the charity, and those planned for the future. A consideration will be made on future forms of funding, in light of this and the prevailing financial environment at the time of the review.

Any committed expenditure will be reviewed, including the timing of this and its impact on cash flows. Where possible this should be matched with income; otherwise reserves will be required.

An investigation of any perceived risks to which the charity is exposed, and the reliability of its income, will be undertaken.





## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

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Sam Hartharn-Evans

UniBrass Foundation Secretary

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Andrew Baldacchino

UniBrass Foundation Treasurer

DATE: 8th January 2022

## UniBrass Foundation

Registered Charity in England and Wales 1, 159, 359

### Registered Office:

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Stocks Lane

Barnsley

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