

# Trustees' Annual Report for the period

Period start date				Period end date			
From	01	June	2020	To	31	May	2021

## Section A Reference and administration details

Charity name

The Septenary Foundation

Other names charity is known by

Registered charity number (if any)

1178218

Charity's principal address

18 Leaze Road

Frome

Somerset

Postcode

BA11 3EY

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Helen Roberts	Treasurer		
2	Catherine Motuz	Secretary		
3	Jamie Savan	Chair		
4				
5				
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16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the managing trustees named above

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

To advance public education in, and appreciation of, the art and science of historically informed musical performance by providing a public-facing platform for research in this field and the provision of grants to individuals and organisations for the purposes of musical research, education and performance.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

Fundraising to support musicians

The Septenary Foundation continues to raise funds to support musicians working in the field of historically informed performance to bring their work into the public domain, increasing public understanding of and appreciation for historical music. Proceeds of sales of music through our website suffered a significant downturn following Britain's departure from the EU midway through this accounting year, which, in combination with the ongoing effects of the COVID-19 pandemic saw a reduction in our fundraising capacity. We were, however, successful in an application to the Music & Letters Trust in June 2020 that provided us with an additional £400 of restricted funds, enabling us to host a free online conference in September 2020, providing paid presentation opportunities for freelance musicians affected by the global health crisis (see below).

Public engagement activities

In the absence of in-person outlets for freelance musicians to present their research work and benefit from ongoing professional development opportunities, The Septenary Foundation hosted two public online programmes during Autumn 2020:

1. A two-day online public research seminar in September 2020. This event provided 4 freelance musicians affected by a reduction in income due to COVID 19 with paid opportunities to present their research work to an online audience. An open call for proposals was followed by a peer review process that identified suitable candidates for these opportunities. Each presenter was paid a fee of £250 partially supported by a grant from the Music & Letters Trust. Attendance at the online event was free, and the event reached an audience of around 90 people globally.
2. 'Home Recording: The Basics'. The Septenary Foundation ran this two-part, free online course (in November 2020 and January 2021) in response to a need within the professional music community for training in basic home recording techniques brought about by the COVID-19 pandemic. An increase in Zoom teaching, recording, and even performing led to many freelance musicians without training in music technology at a disadvantage. The Septenary Foundation engaged a professional sound recording engineer to deliver this course, which reached 115 people.

Grant-making

With the partial return of academic conferences in 2021, The Septenary Foundation also provided 4 online presentation grants to freelance musicians presenting virtually at the Medieval and Renaissance Music Conference in Lisbon in June 2021. These grants were advertised and awarded in May 2021, but not paid until the following accounting year.

Development of future income streams

The Septenary Foundation's smartphone app, Passaggi (launched Feb 2020) sold 370 copies during the current accounting period (out of a total reach of 1,110 copies). As well as growing into an income stream for the Foundation, the app has generated considerable interest in our work in general, leading to us securing a generous private donation during the 2021-22 accounting period. This money will both employ a freelance musician to develop content for the app and enable the production of

further low-cost educational materials to form part of the Septenary catalogue in future.

During this year we have begun the process of expanding our Board of Trustees with a view to securing funding for core running costs and enabling us to maximise income from music sales in the future. Initial approaches have been made to potential candidates.

In accordance with Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008, the charity trustees have read and considered the Charity Commission's guidance on public benefit circulated to all trustees in advance of the trustees meeting held on 4<sup>th</sup> June 2020. In particular, this guidance encourages a wide and inclusive approach to advertising our grant scheme and to drawing up eligibility criteria for grant-making. It also informs our pricing structure (online store) and informed our decision to continue offering free educational content through our catalogue. Our two free PDF educational publications (in pamphlet and classroom poster format) were downloaded 218 times during the current accounting year.

#### **Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

The Septenary Foundation continued laying the groundwork for increased grant-making potential in future years during 2020-21, whilst suffering a decrease in availability of trustee time and a downturn in retail sales income due to Brexit and the COVID-19 pandemic. At the time of writing, sales are beginning to improve, and it is hoped that new shipping arrangements for EU customers implemented during the accounting year 2021-22 will contribute to a return to pre-Brexit, pre-pandemic sales levels in future.

Our main achievements this year have been in helping maintain momentum and a sense of community endeavour during an extremely challenging time for professional freelance musicians and their families. The public research seminar we ran in September 2020 was a highlight of this year, as the level of public engagement in this event far exceeded expectations. It is felt that this event could be repeated in coming years as it is a cost-effective and environmentally sustainable method of increasing the impact of the Foundation's activities.

The Trustees were also delighted to support the work of Schloss Weißenbrunn (Germany) in May and June 2020, providing in-kind donations of time and expertise to the organisers of an international singing competition for young professionals.

The Foundation continues to provide free editorial support and advice for musicians working in historical performance to enable them to bring their work into the public domain. The trustees supported eleven editorial projects published in 2020-21 (two in collaboration with Royal Birmingham Conservatoire; two completed by emerging researchers in historical music; seven undertaken by professional musicians to supplement incomes affected by COVID-19). Again, these activities contributed to the growing reputation of The Septenary Foundation as a partner in furthering the public understanding of historical music.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The Septenary Foundation aims to keep a reserve of £500 for unexpected operational costs, as no staff are employed and no property owned by the Foundation.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

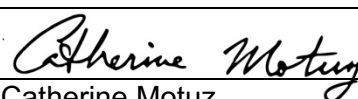
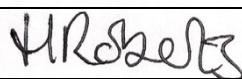
## Section G

## Declaration

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

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Helen Roberts

Catherine Motuz

Position (eg Secretary, Chair, etc)

Treasurer

Secretary

Date

31.03.2022

# **THE SEPTENARY FOUNDATION**

**18 Leaze Road  
Frome  
Somerset  
BA11 3EY**

## **UNAUDITED FINANCIAL STATEMENTS**

**31st May 2021**

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**R. E. Froud & Associates Ltd**

Chartered Management Accountants

Registered Office address: 61 Robins Lane, Frome, Somerset, BA11 3ET. Company registration no: 07716347

# **THE SEPTENARY FOUNDATION**

**Trustees**

C Motuz  
H Roberts  
J Savan

**Registered Office**

18 Leaze Road  
Frome  
Somerset  
BA11 3EY

**Bankers**

Co-operative Bank  
1 Balloon Street  
Manchester  
M4 4BE

**Examiner**

R. E. Froud & Associates Ltd  
61 Robins Lane  
Frome  
Somerset  
BA11 3ET

**Registered Charity Number**

1178218



# **THE SEPTENARY FOUNDATION**

## **ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE SEPTENARY FOUNDATION**

I report on the financial statements for the year ended 31 May 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, and the related notes.

### **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 financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

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; and
- 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.



*Natalie Froud*

Countersigned on 29/03/22 @ 13:15

Natalie Froud BMus MA ACMA CGMA FFA FIPA FISM.  
Independent Examiner

on behalf of R. E. Froud & Associates Ltd  
61 Robins Lane  
Frome  
Somerset  
BA11 3ET

Date:- 28th March 2022

# **THE SEPTENARY FOUNDATION**

## **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021**

<b>INCOME AND EXPENDITURE</b>			<b>2021</b>		<b>2020</b>
		Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
<b>Income</b>	<b>Note</b>				
Donations and legacies	<b>2</b>	3,410	-	3,410	489
Charitable activities	<b>3</b>	3,007	-	3,007	1,346
Other trading activities	<b>4</b>	4,299	-	4,299	3,221
Other income		-	-	-	-
<b>Total income</b>		<b>10,717</b>	<b>-</b>	<b>10,717</b>	<b>5,057</b>
<b>Expenditure</b>					
Expenditure on charitable activities		(12,569)	-	(12,569)	(3,624)
Expenditures on other activities		-	-	-	-
<b>Total expenditure</b>		<b>(12,569)</b>	<b>-</b>	<b>(12,569)</b>	<b>(3,624)</b>
Net gains/(losses) on investments		-	-	-	-
<b>Net income and net movement in fund:</b>		<b>(1,852)</b>	<b>-</b>	<b>(1,852)</b>	<b>1,433</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		6,993	-	6,993	5,560
<b>Total funds carried forward</b>		<b>5,140</b>	<b>-</b>	<b>5,140</b>	<b>6,993</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

# THE SEPTENARY FOUNDATION

## STATEMENT OF FINANCIAL POSITION AS AT 31ST MAY 2021

	Notes	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	9,538	14,988
<b>CURRENT ASSETS</b>			
Debtors		454	1,067
Cash at bank and in hand		6,856	2,502
		<u>7,310</u>	<u>3,569</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(11,707)</u>	<u>(11,564)</u>
<b>NET CURRENT ASSETS</b>		<u>(4,397)</u>	<u>(7,995)</u>
<b>NET ASSETS</b>		<u><u>5,140</u></u>	<u><u>6,993</u></u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds	7	-	-
Unrestricted funds	7	5,140	6,993
<b>TOTAL CHARITY FUNDS</b>		<u><u>5,140</u></u>	<u><u>6,993</u></u>

For the year ended 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These financial statements were approved by the members of the committee and authorised for issue on the 28th March 2022 and are signed on their behalf by:



*H Roberts*

Signed on 29/03/22 @ 13:10

H Roberts

Charity registration number: 1178218

# **THE SEPTENARY FOUNDATION**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

These financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

##### **Incoming resources**

Grant income is recognised in the period specified by the donor. Other grants and donations received are recognised as voluntary income.

##### **Resources expended**

Resources expended are recognised in the period they are incurred and include any attributable VAT which cannot be recovered.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

##### **Cash Flow Statement**

The company has opted not to prepare a Cash Flow Statement for the period.

#### **2. DONATIONS AND GRANTS**

	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
<b>Donations</b>				
General donations	3,410	-	3,410	489
	<u>3,410</u>	<u>-</u>	<u>3,410</u>	<u>489</u>

#### **3. CHARITABLE ACTIVITIES**

	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
General Fundraising	3,007	-	3,007	1,346
	<u>3,007</u>	<u>-</u>	<u>3,007</u>	<u>1,346</u>

#### **4. OTHER TRADING ACTIVITIES**

	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Income from App sales	4,299	-	4,299	3,221
	<u>4,299</u>	<u>-</u>	<u>4,299</u>	<u>3,221</u>

# THE SEPTENARY FOUNDATION

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

### NOTES TO THE FINANCIAL STATEMENTS - cont'd

5.

	App Developmen	Total
COST		
As at 1 June 2020	21,800	21,800
Additions	-	-
As at 31 May 2021	<u>21,800</u>	<u>21,800</u>
DEPRECIATION		
As at 1 June 2020	6,813	6,813
Charge for the year	5,450	5,450
As at 31 May 2021	<u>12,263</u>	<u>12,263</u>
NET BOOK VALUE		
As at 31 May 2021	<u>9,538</u>	<u>9,538</u>
As at 31 May 2020	<u>14,988</u>	<u>14,988</u>

6.

	2021 £	2020 £
Accruals	360	200
Loans	11,347	11,347
Trade creditors	-	17
	<u>11,707</u>	<u>11,564</u>

7.

	At 3 May 2020	Income	Expenditure	At 31 May 2021
Unrestricted funds	6,993	10,717	(12,569)	5,140
Restricted funds	-	-	-	-
Total funds	<u>6,993</u>	<u>10,717</u>	<u>(12,569)</u>	<u>5,140</u>

# THE SEPTENARY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

### DETAILED INCOME AND EXPENDITURE ACCOUNT

	2021 £	2020 £
<b>INCOME - Unrestricted</b>		
Donations	3,410	489
Charitable activities	3,007	1,346
Trading activities	4,299	3,221
	<u>10,717</u>	<u>5,057</u>
 <b>EXPENDITURE - Unrestricted</b>		
Accounts	415	255
Advertising	852	230
Bank charges	8	7
Commissions payable	106	162
Depreciation	5,450	6,813
E-commerce costs	-	197
Grants paid	26	423
Currency exchange differences	(17)	-
Rent	50	-
Insurance	101	-
Postage	279	201
Purchases	-	(5,450)
Staff/editor costs	4,325	661
Stationery	963	128
Sundry	11	-
	<u>12,569</u>	<u>3,624</u>
 <b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u><u>(1,852)</u></u>	<u><u>1,433</u></u>