

Trustees' Annual Report for the period

Period start date				Period end date			
From	01	June	2021	To	31	May	2022

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				
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6				
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8				
9				
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12				
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14				
15				
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 continue to suffer following Britain's departure from the EU, although new ordering systems now in place will hopefully mitigate some of these effects in the future. Sales of our app have been healthy, allowing us to set aside a maintenance fund for this income stream going forward. Now the app is in its third year, the levels of income it generates and therefore the amount of income we can allocate to charitable activities has become clearer, allowing us more certainty in planning for the future (see below)

Public engagement activities

Public engagement activities have been on hold this financial year whilst uncertainty around our income streams remained unresolved.

Grant-making

With the partial return of academic conferences in 2021, The Septenary Foundation provided 4 online presentation grants to freelance musicians presenting virtually at the Medieval and Renaissance Music Conference in Lisbon in June 2021.

Development of future income streams

The Septenary Foundation's smartphone app, Passaggi (launched Feb 2020) sold 260 copies during the current accounting period (out of a total reach of 1,370 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 has benefitted three freelance musicians who have worked to develop content for the app and has enabled the production of further low-cost educational materials to form part of the Septenary catalogue, due to be released Spring 2023.

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. 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 117 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.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The Septenary Foundation is working to rebuild its portfolio of public engagement work following reduced income and fundraising capacity during the COVID-19 pandemic. We continue to maintain our catalogue of educational and performance materials (free and low-cost items) and to support our educational app, Passaggi.

It is our intention to repeat the highly successful Public Research Seminar held in 2020 with a further free online symposium in the next financial year, but it was felt that investing this money in a time of uncertainty would be unwise. At the time of writing, the Foundation will be in a position to support this activity in 2022-23.

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 a major publication on the history and practice of violone playing during the current financial year, enabling the global circulation of the research and editorial work of a freelance performer. 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)

H Roberts

Catherine Motuz

Full name(s)

Helen Roberts

Catherine Motuz

Position (eg Secretary, Chair, etc)

Treasurer

Secretary

Date

27.03.2023

THE SEPTENARY FOUNDATION

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

UNAUDITED FINANCIAL STATEMENTS

31st May 2022

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 2022, 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

Signed on 24/03/23 @ 19:40

Natalie Froud BMus MA ACMA CGMA FFA FIPA FISM MSWW.
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 2022

INCOME AND EXPENDITURE			2022		2021
		Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Income	Note				
Donations and legacies	2	-	-	-	3,410
Charitable activities	3	3,013	-	3,013	3,007
Other trading activities	4	2,184	-	2,184	4,299
Other income		-	-	-	-
Total income		5,197	-	5,197	10,717
Expenditure					
Expenditure on charitable activities		(9,703)	-	(9,703)	(12,569)
Expenditures on other activities		-	-	-	-
Total expenditure		(9,703)	-	(9,703)	(12,569)
Net gains/(losses) on investments		-	-	-	-
Net income and net movement in funds		(4,506)	-	(4,506)	(1,852)
Reconciliation of funds					
Total funds brought forward		5,140	-	5,140	6,993
Total funds carried forward		635	-	635	5,140

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 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		4,088		9,538
CURRENT ASSETS					
Debtors		197		454	
Cash at bank and in hand		8,004		6,856	
			<u>8,201</u>		<u>7,310</u>
CREDITORS: Amounts falling due within one year	6		<u>(11,654)</u>		<u>(11,707)</u>
NET CURRENT ASSETS			<u>(3,453)</u>		<u>(4,397)</u>
NET ASSETS			<u><u>635</u></u>		<u><u>5,140</u></u>
FUNDS OF THE CHARITY					
Restricted funds	7		-		-
Unrestricted funds	7		635		5,140
TOTAL CHARITY FUNDS			<u><u>635</u></u>		<u><u>5,140</u></u>

For the year ended 31 May 2022 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 21st March 2023 and are signed on their behalf by:



H Roberts

Signed on 24/03/23 @ 18:13

H Roberts

Charity registration number: 1178218

THE SEPTENARY FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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	2022 Restricted funds	Total funds	2021 Total funds
	£	£	£	£
Donations				
General donations	-	-	-	3,410
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,410</u>

3. CHARITABLE ACTIVITIES

	Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	£	£	£	£
General Fundraising	3,013	-	3,013	3,007
	<u>3,013</u>	<u>-</u>	<u>3,013</u>	<u>3,007</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	£	£	£	£
Income from App sales	2,184	-	2,184	4,299
	<u>2,184</u>	<u>-</u>	<u>2,184</u>	<u>4,299</u>

THE SEPTENARY FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2022

NOTES TO THE FINANCIAL STATEMENTS - cont'd

5.

	App Developmen	Total
COST		
As at 1 June 2021	21,800	21,800
Additions	-	-
As at 31 May 2022	<u>21,800</u>	<u>21,800</u>
DEPRECIATION		
As at 1 June 2021	12,263	12,263
Charge for the year	5,450	5,450
As at 31 May 2022	<u>17,713</u>	<u>17,713</u>
NET BOOK VALUE		
As at 31 May 2022	<u>4,088</u>	<u>4,088</u>
As at 31 May 2021	<u>9,538</u>	<u>9,538</u>

6.

	2022 £	2021 £
Accruals	360	360
Loans	11,347	11,347
Other creditors	- 54	-
	<u>11,654</u>	<u>11,707</u>

7.

	At 1 June 2021	Income	Expenditure	At 31 May 2022
Unrestricted funds	5,140	5,197	(9,703)	635
Restricted funds	-	-	-	-
Total funds	<u>5,140</u>	<u>5,197</u>	<u>(9,703)</u>	<u>635</u>

THE SEPTENARY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2022

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2022 £	2021 £
INCOME - Unrestricted		
Donations	-	3,410
Charitable activities	3,013	3,007
Trading activities	2,184	4,299
	<u>5,197</u>	<u>10,717</u>
 EXPENDITURE - Unrestricted		
Accounts	355	415
Advertising	377	852
Bank charges	12	8
Commissions payable	1,231	106
Depreciation	5,450	5,450
E-commerce costs	591	-
Grants paid	156	26
Currency exchange differences	-	- 17
Rent	-	50
Insurance	101	101
Postage	547	279
Purchases	96	0
Staff/editor costs	-	4,325
Stationery	787	963
Sundry	-	11
	<u>9,703</u>	<u>12,569</u>
 OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	 <u><u>(4,506)</u></u>	 <u><u>(1,852)</u></u>