

# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	June	2022		31	May	2023

## 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				
6				
7				
8				
9				
10				
11				
12				
13				
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 fourth year, the levels of income it generates and therefore the amount of income we can allocate to charitable activities is becoming clearer, allowing us more certainty in planning for the future (see below).

Public engagement activities & Grant-making

We have not held any public engagement or grant-making activities during this financial year.

Development of future income streams

The Septenary Foundation's smartphone app, Passaggi (launched Feb 2020) sold 496 copies during the current accounting period (out of a total reach of 1,866 copies). This income stream is allowing us to plan future grant-making activities for 2024-2025 and has enabled the production of further low-cost educational materials to form part of the Septenary catalogue, due to be released Autumn 2024.

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. This guidance encourages a wide and inclusive approach to advertising our grant scheme, when it is operational, and to drawing up eligibility criteria for grant-making. It also informs our pricing structure (online store) and informs 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 111 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.

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 last financial year, plus a further first edition of an important sixteenth century source of viol repertoire during this 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 £3000 to allow for maintenance of the Passaggi app as these costs arise, plus £500 in operational surplus in the event of additional expenses in relation to online sales and website hosting.

### 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

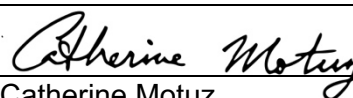
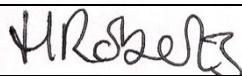
## Section G

## 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

06.08.2024

The Septenary Foundation

Charity No. 1178218

Trustees' Report and Unaudited Accounts

31 May 2023

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Statement of Financial Activities	5
Balance Sheet	6
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Detailed Statement of Financial Activities	12 to 13



The trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178218

Principal Office

18 Leaze Road

Frome

Somerset

BA11 3EY

Trustees

The following trustees served during the year:

C. Motuz

H. Roberts

J. Savan

Key Management Personnel

Chair

Helen Roberts

Trustee

Jamie Savan

Trustee

Catherine Motuz

Accountants

R. E. Froud & Associates Ltd

61 Robins Lane

Frome

Somerset

BA11 3ET

Bankers

Co-operative Bank

1 Balloon Street

Manchester

M4 4BE

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity as 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.

The main activities undertaken in relation to those purposes are education and training in arts, culture, heritage and science.

Statement of trustees' responsibilities in relation to the financial statements

The Septenary Foundation  
Trustees Annual Report

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



*H Roberts*

Signed on 04/07/24 @ 21:15

H. Roberts  
Trustee  
03 April 2024

Independent Examiner's Report to the trustees of The Septenary Foundation

I report to the trustees on my examination of the financial statements of The Septenary Foundation for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



*Natalie Froud*  
Signed on 05/07/24 @ 12:07

Natalie Froud ACMA CGMA - Chartered Institute  
of Management Accountants  
R. E. Froud & Associates Ltd  
61 Robins Lane  
Frome  
Somerset

BA11 3ET  
03 April 2024

The Septenary Foundation  
Statement of Financial Activities  
for the year ended 31 May 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	2	2,482	2,482	-
Charitable activities	3	1,283	1,283	3,013
Other trading activities	4	2,801	2,801	2,184
Total		6,566	6,566	5,197
Expenditure on:				
Other	5	7,429	7,429	9,703
Total		7,429	7,429	9,703
Net gains on investments		-	-	-
Net expenditure	6	(863)	(863)	(4,506)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(863)	(863)	(4,506)
Other gains and losses				
Net movement in funds		(863)	(863)	(4,506)
Reconciliation of funds:				
Total funds brought forward		635	635	5,141
Total funds carried forward		(228)	(228)	635

The Septenary Foundation  
Balance Sheet

at 31 May 2023

Charity No. 1178218

		2023 £	2022 £
Fixed assets			
Intangible assets	8	-	4,087
		-	4,087
Current assets			
Debtors	9	328	197
Cash at bank and in hand		11,494	8,004
		11,822	8,201
Creditors: Amount falling due within one year	10	(12,050)	(11,653)
Net current liabilities		(228)	(3,452)
Total assets less current liabilities		(228)	635
Net (liabilities)/assets excluding pension asset or liability		(228)	635
Total net (liabilities)/assets		(228)	635
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		(228)	635
		(228)	635
Reserves	11		
Total funds		(228)	635

Approved by the trustees on 03 April 2024

And signed on their behalf by:



*H Roberts*  
Signed on 04/07/24 @ 21:15

H. Roberts

Trustee

03 April 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

App Development                      25% Straight line

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Total 2023
	£	£
Donations	2,482	2,482
	<u>2,482</u>	<u>2,482</u>

3 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Charitable activities	1,283	1,283	3,013
	<u>1,283</u>	<u>1,283</u>	<u>3,013</u>

4 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sales	2,801	2,801	2,184
	<u>2,801</u>	<u>2,801</u>	<u>2,184</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Commissions payable	866	866	1,231
Purchases	722	722	96
Advertising and PR	-	-	377
Grants paid	-	-	156
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,088	4,088	5,450
General administrative costs	1,450	1,450	2,038
Legal and professional costs	303	303	355
	<u>7,429</u>	<u>7,429</u>	<u>9,703</u>



6 Net expenditure before transfers

	2023	2022
This is stated after charging:	£	£
Amortisation of intangible fixed assets	4,088	5,450
Independent Examiner's fee	360	360

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Intangible fixed assets

	Develop-ment costs	Total
	£	£
Cost		
At 1 June 2022	21,800	21,800
At 31 May 2023	<u>21,800</u>	<u>21,800</u>
Amortisation and impairment		
At 1 June 2022	17,713	17,713
Amortisation charge for the year	4,087	4,087
At 31 May 2023	<u>21,800</u>	<u>21,800</u>
Net book values		
At 31 May 2023	-	-
At 31 May 2022	<u>4,087</u>	<u>4,087</u>
App Development costs		

9 Debtors

	2023	2022
	£	£
Trade debtors	328	197
	<u>328</u>	<u>197</u>

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	313	-
Other taxes and social security	-	(54)
Loans from trustees	11,377	11,347
Accruals	360	360
	<u>12,050</u>	<u>11,653</u>

11 Movement in funds

	At 1 June 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 May 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	635	6,566	(7,429)	(228)
Total funds	<u>635</u>	<u>6,566</u>	<u>(7,429)</u>	<u>(228)</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	(228)	(228)
	<u>(228)</u>	<u>(228)</u>

13 Reconciliation of net debt

	At 1 June 2022 £	Cash flows £	At 31 May 2023 £
Cash and cash equivalents	8,004	3,490	11,494
	<u>8,004</u>	<u>3,490</u>	<u>11,494</u>
Net debt	<u>8,004</u>	<u>3,490</u>	<u>11,494</u>

The Septenary Foundation  
Detailed Statement of Financial Activities  
for the year ended 31 May 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	2,482	2,482	-
	<u>2,482</u>	<u>2,482</u>	<u>-</u>
Charitable activities			
Charitable activities	1,283	1,283	3,013
	<u>1,283</u>	<u>1,283</u>	<u>3,013</u>
Other trading activities			
Sales	2,801	2,801	2,184
	<u>2,801</u>	<u>2,801</u>	<u>2,184</u>
Total income and endowments	6,566	6,566	5,197
Expenditure on:			
Other expenditure			
Commissions payable	866	866	1,231
Purchases	722	722	96
Advertising and PR	-	-	377
Grants paid	-	-	156
	<u>1,588</u>	<u>1,588</u>	<u>1,860</u>
General administrative costs, including depreciation and amortisation			
Amortisation	4,088	4,088	5,450
Bank charges	14	14	12
General insurances	-	-	101
Postage and couriers	373	373	547
Software, IT support and related costs	522	522	591
Stationery and printing	541	541	787
	<u>5,538</u>	<u>5,538</u>	<u>7,488</u>
Legal and professional costs			
Audit/Independent examination fees	303	303	355
	<u>303</u>	<u>303</u>	<u>355</u>
Total of expenditure of other costs	<u>7,429</u>	<u>7,429</u>	<u>9,703</u>
Total expenditure	7,429	7,429	9,703
Net gains on investments	-	-	-
	<u>(863)</u>	<u>(863)</u>	<u>(4,506)</u>
Net expenditure	(863)	(863)	(4,506)

The Septenary Foundation  
Detailed Statement of Financial Activities

Net expenditure before other gains/(losses)	(863)	(863)	(4,506)
Other Gains	-	-	-
Net movement in funds	(863)	(863)	(4,506)
Reconciliation of funds:			
Total funds brought forward	635	635	5,141
Total funds carried forward	(228)	(228)	635