

**THE TELLING**  
**(Charitable Incorporated Organisation)**

**Charity number: 1181802**

**THE TELLING**  
**TRUSTEES REPORT AND FINANCIAL**  
**STATEMENTS**  
**for the YEAR ENDED 31 MARCH 2021**

**David Smith & Co**  
**7 Grosvenor Gardens**  
**Victoria**  
**London**  
**SW1W 0AF**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION,  
ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	Catherine Magdalen Edis (Chair) Elizabeth Davies Joanne McIntosh Clare Ross (stage name: Clare Norburn)
<b>Charity registered number</b>	1181802
<b>Registered office</b>	60 Lancaster Road London N4 4PT
<b>Artistic Director</b>	Clare Norburn
<b>Independent examiner</b>	David C Smith of David C Smith & Co Chartered Accountants 7 Grosvenor Gardens Victoria London SW1W 0AF
<b>Bankers</b>	HSBC 312 Seven Sisters Road Finsbury Park London N4 2AW

The Trustees (who are also directors of The Telling for the purposes of charity law), present their report, together with the independently examined financial statements for the year ending 31 March 2021. The Trustees confirm that the Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Effective 1 January 2019).

## **TRUSTEES REPORT**

### **OBJECTIVES AND ACTIVITIES**

The main objectives of The Telling are: to advance the arts and education for the public benefit, through the promotion, support and encouragement of music, in particular by presenting historically-aware musical performances, workshops, talks and recordings using period instruments, often collaborating with other art-forms including theatre, film, dance and puppetry, to reach people who are not usually attracted to classical concerts. We:

- a) give high quality concerts and performances, including repertoire which otherwise would not be performed widely
- b) work with young people in schools and amateur singers and instrumentalists from a variety of walks of life, introducing them to new repertoire and enabling them to develop and improve their musical skills.

We perform across the UK and, alongside a series of engagements, run our own growing programme of residencies, targeting places where there is little classical or early music touring which are currently Liverpool, Hastings, Worthing, Devon and Wolverhampton.

Music and particularly early music (from the middle ages to the late 18th century) is promoted by our organisation through live performances and recordings using voices and period instruments. We often collaborate with other art-forms including theatre, new writing, story-telling, film, dance and puppetry, to create narratives using source material, contemporary literature or newly-written "concert/plays" to demystify the music and reach people who are not usually attracted to classical concerts.

We combine music (which straddles classical/folk/world music) with new writing, readings or film. We move around audiences and use costume and lighting/candlelight.

We engage a pool of leading directors, actors, musicians and lighting designers from arts organisations including **BBC TV, The RSC, National Theatre, Orchestra of the Age of Enlightenment, The Dufay Collective** and **I Fagiolini**.

**"Siren-like voices... an ardour to these performances that is hard to resist."** BBC Music Magazine

We have been on **BBC Radio's In Tune, Woman's Hour** and **Saturday Live** and performed for promoters including **Music at Oxford, Buxton International Festival, Brighton Early Music Festival, Little Missenden Festival** and **Keele Arts**. We have released two CDs – both on the **First Hand Records** label.

Our Artistic Director, Clare Norburn has devised a new genre where music and drama collide. Her concert/plays have attracted **4 star reviews** in **The Times** and **The Guardian** and performances at **Bridgewater Hall, St George's Bristol** and **LSO St Lukes**. The stage director we work with, **Nicholas Renton** directed Andrew Davies' BAFTA nominated **Mrs Gaskell's Wives and Daughters** for **BBC TV** and episodes of **Lewis, Musketeers, Silent Witness** and **George Gently**.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

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#### **TRUSTEES**

The following Trustees served the charity during the year:

Catherine Magdalen Edis (Chair)  
Elizabeth Davies  
Joanne McIntosh  
Clare Ross (stage name: Clare Norburn)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Telling is a charitable incorporated organisation and has no share capital. In the event of a winding up, while a Member or within one year of ceasing to be a Member, the Member's liability is limited to £5. The Telling received confirmation of its charitable status on 30 January 2019 and is governed by its Constitution.

The Board of Trustees is responsible for the overall governance of the CIO. With the exception of the Artistic Director, Clare Norburn, the Trustees are not artists involved in the charity's work. Trustees may be appointed at the discretion, and with the approval, of the existing Trustees. New Trustees are briefed of their duties by existing Trustees.

The Telling engages musicians, actors, directors, lighting designers, costume makers and other creatives on a project by project basis. All are paid on a freelance rehearsal and concert-by-concert basis and none is a permanent employee of the charity.

The administration of the Foundation during the year was undertaken on a pro bono basis by the Artistic Director, Clare Norburn.

#### **REPORT: ACHIEVEMENTS AND PERFORMANCE**

This is the Trustees second report to the Charity Commission. This financial year started just after the first UK lockdown. Even so, The Telling was able to build upon 2019/20, our busiest year for touring with 28 live performances. In strong contrast, The Telling's expectations of an equally packed year in 2020-21 were dashed by the onset of the coronavirus, forcing the cancellation of all concerts from June to December 2020 including our planned second Liverpool Early Music Festival. During 20/21, with the privations of being unable to tour, we worked hard to maintain connections with our residency audiences around the country by transferring our work online.

Thanks to an Arts Council England's Emergency Response fund grant and new trust income and a crowdfunding appeal, The Telling was able to respond agilely. The first week of the first lockdown, we started our first weekly singing workshop on Zoom, building up a sustainable series of weekly singing workshops which, after 6 months of grants, covered their costs from participant ticket income from autumn 2020 onwards.

We also had a sense of responsibility for the well-being and prosperity of the freelance musicians who we engage and who would have expected a busy year of income and fees from concerts that were cancelled. The Telling managed to generate some income for these musicians by running a series of online events and by using grants to provide commissions to artists of online films from their own homes initially, and then two arthouse major films in July and August as restrictions started to relax. During the window between July and October 2020 we were also able to film some events, including two high quality arthouse films of our concertplay projects, *Unsung Heroine* and *Vision* (two of our Empowered Trilogy projects) in beautiful venues together and release them online. In August, September, October and

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December in between lockdowns we were able to put on 6 duo concerts – 3 were outside and the others to minimal socially distanced audiences. We also undertook a Facebook Live Stream (no live audience) in December organized by Attila the Stockbroker's (the punk poet who is a fan) to his online following which opened up our music to a brand new audience and led to 20 CDs being sold in one evening over our website!

### THE TELLING ONLINE: A YEAR LONG PROGRAMME OF EVENTS

**1. #InRetreat:** is our programme of weekly online singing workshops & sing-along concerts every Friday at 11am: which we ran since 27 March 2020 and through till the end of April 2021. They have between 30-70 participants each week. Attendance has maintained and we have a really loyal following who also attend our other online programmes including #HomeTour. Funding from Arts Council England Emergency Fund and Sylvia Waddilove Trust enabled InRetreat sessions to be free for the first six months. Many of our participants were shielding and unable to attend their regular choir concerts. The word "lifeline" has been used by so many of them. Here's just a few of the feedback comments - we have (literally at least 100 more!):

*"I am in the group that was advised to shield until August. Thank you so much for all you are doing during this time of Covid. I am a regular participant in the In Retreat sessions and love the Wednesday workshops and concerts/films too. I thought Vision in particular was absolutely stunning."*

*"I just feel that right now, we all really need music and creativity, and your particular brand of it is so beautiful and ethereal and spine-tingling"*

*"The Telling has been a lifeline over the last months. We both contracted Covid 19 in February. We are still recovering. My singing voice is slowly recovering, so Please keep doing all that you are doing. I am la La laing along with a more tuneful voice but have a long way to go."*

*"I have hated being in lockdown but I realise that without it, I would never have come across your wonderful medieval music and the really enjoyable workshops so I guess it is true that every cloud has a silver lining!"*

*"fantastic, joyous and renewing"*

Following a consultation with participants, from November 2020 we charged for workshops on a course basis (3 week or 6 week courses - £5 a week or reductions if you booked the entire course) starting with a Carol Singing workshop. Most paid courses attracted 40-50 participants.

### **2. #Tune Tag and #HomeTour:**

TuneTag was a commission to all our actors and musicians to film a piece from their own homes: over 40 days we released a new film with the musicians introducing the music – each time we would tag the next artist. The films were shared on our youtube channel and on social media and had over 40,000 views including the US and Canada.

#HomeTour was a series of 9 films of concerts and concertplays specially put together during lockdown. They have been watched by thousands of people **across the UK** - and even across the world - we have amassed a following in Canada and the US, doubling our social media following since the start of lockdown.

#HomeTour comprised:

- 3 commissioned films by our musicians - two were collaborations with filmmakers: and one was an introduction to the copies of medieval instruments which our instrumentalists play. **The Tiller Girl** was devised by our harpist Joy Smith who is also a story-teller who reimagined a traditional medieval story about a girl who tills the soil and plays her harp.
- 4 concerts filmed live performances (three outdoor in North London and one indoor performance in Hove) to very small socially distanced audiences, linked to repertoire we have taught in the InRetreat series and edited for broadcast:

*"It was just so wonderful to be able to listen to live music again, and actually I quite enjoyed having a reason to make the pilgrimage from Bedford to Brighton."*

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- 2 major **concertplay films** done to **BBC TV standards** with a BBC TV drama director - plus **audience participation pre-concert workshops & post-show Q&A/meet the artists**. The two major concertplays were about 12th Century Women:
  - **Vision** (about extraordinary medieval abbess Hildegard of Bingen)
  - **Unsung Heroine** (about woman troubadour Beatriz de Dia)

Both were online film adaptations of our live shows. We believe we came **up with a format which leaves other online classical content cold**: we use DRAMA to entice people to hear classical music without even realising it. Our director, Nicholas Renton has huge **TV drama credentials** including the **BAFTA-nominated Mrs Gaskell's Wives and Daughters** for the BBC... So, we are **particularly well placed** to bring **something extraordinary to the small screen in living rooms**.

Tim Ashley of **The Guardian** named **Vision** as one of his “**watching and listening highlights**” in the somewhat grand international company of **Salzburg Festival** and **Edinburgh International Festival**:

<https://www.theguardian.com/music/2020/aug/24/house-music-tim-ashley-watching-and-listening-highlights-edinburgh-salzburg>

*“And as part of its #HomeTour series, the London-based early music group The Telling is streaming **Vision: the Imagined Testimony of Hildegard of Bingen**, a film about the 12th-century mystic and composer, written by soprano Clare Norburn, directed by Nicholas Renton, and shot in St Mary Magdalene’s Church in Paddington. Actor Teresa Banham plays Hildegard, while Norburn and mezzo Ariane Prüssner are **mesmerising in the music**. An austere beautiful piece about a woman whose faith gave her extraordinary strength and courage, it’s only available until this Wednesday, 26 August, but **it really is wonderful**, so do try and catch it.”*

**This is what our audiences told us about Vision:**

*“That was the most beautiful thing I have ever seen....thank you so much!”*

*“OH MY GOD, IT IS BEYOND WONDERFUL! Congratulations on a fabulous performance and production!”*

*“why on earth is this not on BBC4? It’s better than anything I’ve seen on there for a long time”*

*“I really enjoyed **Unsung Heroine** yesterday - the singing was sublime, the musicianship impeccable, and blimey, Anna Demetriou was amazing as Beatriz! I am completely in awe of your talent, scholarship and vision, and I can’t be the only person to really appreciate the astonishing feat that you have achieved in creating your workshops and concerts. I don’t think that anyone else does quite what you do, and it is a thing of great beauty and balm for the soul.”*

Each film was released on our Youtube and Facebook pages for a week and most had been 500 and 1500 views. **Vision** had over 3000.

On 16 November, **Vision** was screened again as part of the **Wimbledon International Music Festival**. We will rescreen both around International Women’s Day in March 2021. so these films will continue to have a legacy and provide a small income to our artists.

In the autumn we wrote and developed **Love in the Lockdown** which went on to be shortlisted in 6 categories for the SceneSaver online theatre awards, with Nicholas Renton winning Best Producer. We rehearsed and filmed it in February and March 2021. An online play with music, starring Alec Newman and Rachael Stirling, it was rehearsed and filmed entirely over Zoom or on actor and musicians’ mobiles/recording devices from their own homes. The action and music took place over 9 episodes, which were released in real time, on the first anniversary of the key moments at the start of the lockdown from 4 March till 20 May 2021. **Love in the Lockdown** told the story of two lovers separated by the lockdown at work on an updated version of Boccaccio’s *The Decameron* which was a kind of box-set to while away quarantine during the 1348 Black Death! .

*“an exploration of the boundaries between art & life ... intelligent ... does more than reflect overfamiliar pandemic situations back at us ... it finds new terrain” **The Guardian, Arifa Akbar on Love in the***

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#### *Lockdown*

Managerially, our Artistic Director, Clare Norburn continued in her role supported by our administrator Stephanie Williams. This management team, together with a focused and dedicated board of trustees, has continued the strengthening of the organisation with tight controls over all aspects of planning, including deciding on repertoire for programmes, scheduling, budgeting, and monitoring of financial forecasts.

#### FINANCIAL REVIEW

The deficit at the end of the year was £2520. Since 31 March 2021, we have received an unrestricted donation which more than covers this deficit. The Telling is most grateful to the individuals and organisations who supported The Telling during the year to enable our online programme during 2020/21 including

- **Arts Council England**
  - the final instalment of our ***Secret Life of Carols project***: instead of 4 concerts in 2020 we were able to commission 18 short films of carols from our musicians and a further film from our animator, Kate Anderson £1484
  - £19674 for a series of 3 online activities which ran from May 2020 up to March 2021: ***In Retreat/ Tune Tag and HomeTour***
- grants from
  - **The Golsconcott Foundation** (£1000)
  - **Sylvia Waddilove Trust** (£1000)
- Crowdfunders and individuals who supported our In Retreat and Home tour appeals

In addition to this fundraised income, we received £8500 from **Sir John Fisher Foundation** just at the start of lockdown. They are a Trust based on the Furness peninsula, and the grant is for work in South Cumbria. We could not undertake this work during the 2020/21 financial year because of the lockdowns. We started this in October 2021 with our I, Spie tour which was well attended. So a central plan for 2022 is to continue to deliver on that promise with that two further performances this summer and a community workshop.

The Trustees are acutely aware that, in these still-early years of operation, much more needs to be done in the ensuing years to increase The Telling's reserves with a target to have reserves equivalent to running costs for a 3-month period by 2023 and 6 months by 2025. This has been challenging to bring about because of the pandemic. Looking ahead, the trustees are determined to avoid any significant loss-making ventures and keep the charity in surplus.

The administration of the Foundation during the period was undertaken on a pro bono basis by the Artistic Director, Clare Norburn. Clare personally engaged a part-time freelance administrator, Stephanie Williams and Clare covered Stephanie's freelance costs of our first year. From April 2020 The Telling was in a position to take on and pay this freelance administrator and Stephanie's skills, particularly in editing and managing online content has been instrumental in ensuring The Telling has been agile and able to adapt our work quickly and efficiently to deliver online content to support our artists at a time of great uncertainty and provide much-needed calm to our workshop participants and audiences.

#### PLANS FOR FUTURE PERIODS

The outlook for the 2021-22 financial year and beyond is undoubtedly a challenging one. The main difficulty faced by The Telling and all other arts organisations is that it is impossible to predict when, if ever, a return to "normal" concert-giving might be expected. In May 2021 we were devastated by the sudden death of our mezzo Ariane Prüssner from undiagnosed lung cancer. This also put our summer plans on hold. At time of writing we have however undertaken our first live tour in October 2021 to great critical success. However we have learnt much about the challenges ahead which are likely to remain:

- a) A need for enhanced funding to mitigate losses due to social distancing of audiences and a natural nervousness on the part of the public to return to live concerts



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- b) A climate in which competition for funds is fiercer than ever
- c) Perceived need/expectation of needing to deliver a blend of live and online filming/streaming to reach those who are still nervous in attending live events – which increases our costs and few models are successful in monetizing digital content to the same value as live event attendance

We are now planning activities for a summer tour in 2022 and a new Christmas project for December 2022 and 2023 and setting up way in advanced a more complex tour of coming theatre and concert hall venues for our I, Spie show.

It is to be hoped that 2022 onwards may see an increase again in the level of work that this organisation undertakes in line with the 28 concerts and 3 live workshops in 2019/20. We also plan to fundraise for future residencies in Norwich, Surrey, a tour of Wales and of Scotland over the next few years.

The health and safety of all The Telling's musicians and production and administration teams, and audiences, is paramount and for any emergence from lockdown resulting in "live" performances, The Telling has a Covid-Secure Work Plan which we update for each project in line with The "Working safely during coronavirus (Covid-19)" issued by the Department for Culture Media & Sport.

To fund future activities, the Artistic Director will continue to apply for grants from grant-making organisations whose priorities and goals are shared by The Telling. The organisation will continue to run appeals to underpin our CD and online projects.

## **ASSESSMENT OF MAJOR RISKS**

The Trustees have considered risks to which The Telling is exposed and have established appropriate procedures to mitigate the impact of those risks. Major areas of risk that may affect the financial success of the charity include the impact of the coronavirus on the wider economy and in particular the music and arts industry with its effect on box office income and income from trusts and foundations.

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act requires the Trustees to prepare financial statements for each financial year. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the

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financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant accounting information of which the charity's independent examiner is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

In preparing this report, the Trustees have taken advantage of the small charity exemptions provided by the SORP and FRS102.

This report was approved by the Trustees, on and signed on their behalf by



**Catherine Magdalen Edis**

Chair of Trustees

**Independent Examiner's Report to the Trustees of The Telling**

I report to the trustees on my examination of the financial statements of The Telling ('the charitable incorporated organization') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of a charitable incorporated organization, you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

**Independent examiner's statement**

I have completed my examination. I 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:

- i. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- ii. the financial statements do not accord with those records; or
- iii. the financial statements do not comply with the applicable 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.



David C Smith FCA for  
David Smith & Co  
7 Grosvenor Gardens  
Victoria  
London  
SW1W 0AF

Date: 27<sup>th</sup> January 2022

**THE TELLING**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b><u>Income</u></b>						
Donations						
Donations and gifts	1,233	6,107	7,340	8,014	8,132	16,146
Grants	-	24,658	24,658	-	21,356	21,356
Charitable activities						
Promoters Fees	-	-	-	20,386	-	20,386
Ticket Income	-	-	-	9,985	-	9,985
CD Sales	-	1,422	1,422	3,778	-	3,778
Royalties	600	-	600	-	-	-
Box Office	-	6,562	6,562	-	-	-
Total income	1,833	38,749	40,582	42,163	29,488	71,651
<b><u>Expenditure</u></b>						
Charitable activities						
Artists	-	22,227	22,227	2,612	41,534	44,146
Venues	-	-	-	75	1,615	1,690
Lighting	-	-	-	550	6,600	7,150
Project sundries	-	747	747	511	1,287	1,798
Travel and subsistence	-	900	900	603	4,127	4,730
Marketing	236	1,941	2,177	23	3,107	3,130
Film and CD production	-	4,726	4,726	-	8,199	8,199
Project administration	-	12,946	12,946	-	-	-
	236	43,487	43,723	4,374	66,469	70,843
Other charitable costs						
General marketing	-	-	-	187	-	187
Total charitable expenditure	236	43,487	43,723	4,561	66,469	71,030
Excess of income over expenditure	1,597	(4,738)	(3,141)	37,602	(36,981)	621
Transfer between funds	-	-	-	(36,981)	36,981	-
Net movement in Funds	1,597	(4,738)	(3,141)	621	-	621
Total Funds brought forward	621	-	621	-	-	-
Total Funds carried forward	2,218	(4,738)	(2,520)	621	-	621

The notes on pages 13 -15 form part of these financial statements.

**THE TELLING**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	<u>2021</u>		<u>2020</u>
	£	£	£
<b>Current assets</b>			
Stock of CDs	-	630	
Debtors	2,929	-	
Cash at bank and in hand	3,051	151	
	<hr/>	<hr/>	
	5,980	781	
<b>Creditors: amounts falling due within one year</b>			
	(8,500)	(160)	
	<hr/>	<hr/>	
<b>Net current assets</b>	(2,520)	621	
	<hr/> <hr/>	<hr/> <hr/>	
<b>Funds</b>			
Restricted funds	(4,738)	-	
Unrestricted funds	2,218	621	
	<hr/>	<hr/>	
	(2,520)	621	
	<hr/> <hr/>	<hr/> <hr/>	

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small charity's regime.

The financial statements were approved and authorised for issue by the Trustees on ..... and signed on their behalf by:

  
Catherine Magdalen Edis  
Chair of Trustees

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### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act.

The Telling meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going Concern

The charity is mainly reliant upon donations and grant income to raise revenue to meet future expenditure. The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. This assumes that the charitable incorporated organisation (CIO) will be successful in its fundraising activities. The financial statements do not include any adjustments that would result if insufficient funds are raised. In formulating this assessment the Trustees have taken into consideration the potential impact of the global COVID-19 pandemic on the charity's ability to raise funds.

##### 1.3 Organisation Status

The charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the Trustees named on page 1. In the event of the CIO being wound up, the liability in respect of the guarantee is limited to £5 per Trustee.

The registered address is 60 Lancaster Road, London N4 4PT

##### 1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services and facilities, including gifts in kind, are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donations received with imposed restrictions are classified as restricted funds.

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with. Where grants awarded for specific concerts or events are received in advance of the performance, they are deferred so that concert and event costs align with related income.

Concert and event income is recognized in the period in which the performance takes place.



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

**FOR THE YEAR ENDED 31 MARCH 2021**

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#### **1. Accounting policies (continued)**

##### **1.5 Expenditure**

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements and are included in support costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

##### **1.6 Stocks**

Stocks are CDs for sale and are stated at the lower of cost and estimated selling price.

##### **1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **1.8 Creditors and provisions**

Liabilities are recognized when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognized at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Trade and other creditors are recognized at the settlement amount after any trade discounts received. Accruals are valued based on the estimated amount to be paid.

##### **1.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.



## THE TELLING

(A Charitable Incorporated Organisation)

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. Accounting policies (continued)

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3. Income and Expenditure

Details of the income and expenditure are shown on the Statement of Financial Activities (page 11).

The Statement of Financial Activities includes all gains and losses recognized in the year.

All Income and Expenditure is derived from continuing activities.

#### 4. Trustees' remuneration and benefits

The following payments were made to Clare Ross (stage name Clare Norburn) in the year. These payments were made in respect of services provided to the charity as a performer, and as authorized by the governing document and the Trustees:

	2021	2020
	£	£
Performing fees	1,895	5,766
Expenses reclaimed (travel, postage etc)	414	2,343