

THE TELLING
(Charitable Incorporated Organisation)

Charity number: 1181802

THE TELLING
TRUSTEES REPORT AND FINANCIAL
STATEMENTS
for the YEAR ENDED 31 MARCH 2023

David Smith & Co
7 Grosvenor Gardens
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED
ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023**

Trustees Catherine Magdalen Edis (Chair)
Elizabeth Davies
Joanne McIntosh
Clare Norburn

**Charity registered
number** 1181802

Registered office 168 Percy Road
Twickenham, Whitton
TW2 6JF

Artistic Director Clare Norburn
General Manager Stephanie Williams

Independent examiner David C Smith
of David C Smith & Co
Accountants
7 Grosvenor Gardens
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Bankers HSBC
312 Seven Sisters Road
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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 2023. 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 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. This is borne out by deliveries of activities outlined in this report, which are in line with the main objectives of The Telling and the activities to deliver against those objectives:

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, Barrow Peninsula/South Cumbria, Mistley/Manningtree, Folkestone, Conwy, Cardiff, SE 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 have recently been selected for the Pitch Perfect Scheme run by The Space (the BBC and Arts Council England jointly funded organisation to support the development of digital arts and on broadcast media). This will see us receiving support in 2023 in developing work and approaching broadcasters.

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, Lake District Summer Music, Brighton Early Music Festival, Little Missenden Festival** and **Keele Arts**. We have released three 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

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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**.

TRUSTEES

The following Trustees served the charity during the year:

Catherine Magdalen Edis (Chair)

Elizabeth Davies

Joanne McIntosh

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, supported by a paid freelance part-time General Manager Stephanie Williams.

REPORT: ACHIEVEMENTS AND PERFORMANCE

This is the Trustees fourth report to the Charity Commission.

This 2022/23 financial year started as we were gearing up to a return to a pre-pandemic level of touring. Up to that point, during 2020/21 and much of 2021/22 we had been forced to transfer many activities online, working hard to maintain connections with our residency audiences around the country.

TOURING PERFORMANCES AND WORKSHOPS

Summary: 2022/23 saw us give 25 UK performances including at **Lake District Summer Music** and **Conwy Classical Music Festival**, **Stoke Newington Early Music Festival** and **Stroud Green Festival** – plus our first European visit to **Voci Audaci in Locarno**, Switzerland and a first USA screening of our *Unsung Heroine* film at **Bloomington Early Music Festival** in Indiana. We continued to fundraise and tour to our Residency places which otherwise miss out on accessing professional music and theatre touring.

Touring aims:

While we maintain a commitment to fundraise to take work to places which miss out (which means more expensive and higher risk self-promoted events) our model going forward will be to combine that funded work with paid engagements and box office split/shared risks to create a more sustainable model. This is shaping up well with confirmed engagements in 2023 and 2024 at **Bedford Music Club**, **Beverley Early Music Festival/NCEM**, **Newbury Spring Festival**, **The Anvil/Haymarket**, **Basingstoke** and box office split/shared risk eg with **JW3 Arts Centre** and **The Coro, Ulverston** (Cumbria). In addition, a second screening of our

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Into the Melting Pot film at **Bloomington Early Music Festival** in Indiana USA took place in May 2023.

The Telling's pioneering **Touring and Project fund is our key overarching programme. Within this our Residency Programme** aims to build audiences by taking performances to places that "miss out". We aim to create **equal access for low-engaged communities** in areas of **economic disadvantage, where other performing arts organisations dare not tour.**

In the 2022/23 financial year, we built audiences in the following places, which otherwise receive a limited touring offer: **Wolverhampton** (3 performances), **South Cumbria** (Ulverston and Grange-over-Sands: 3 shows), **Folkestone** (2 performances), **Lympstone** (near Exmouth) and first shows in **Conwy**, N Wales (2 performances), **Cardiff** (which has no real early music touring: 2 performances), **Mistley, near Manningtree** (3 performances; within **Tendring** local authority, which the **Arts Council** has designated as **low arts-engaged**), as well as performances in Liverpool where little early music tours.

We ran 4 touring projects which were:

1. **Into the Melting Pot:** set in 1492 in a Spanish Christian/Muslim/Jewish community, a Jewish woman (played by Suzanne Ahmet (National Theatre, Chester Storyhouse)) is forced to leave. Her story is startlingly contemporary, with resonances to Windrush, Black Lives Matter & recent antisemitism, and is played out to a soundtrack of plaintive Sephardic songs & lively Cantigas which fuse medieval & Arabic instruments/styles, making early music accessible to a wider audience. [7 performances: 25-31 July. 1-3 August, we then filmed the show at Bush, London](#)
2. **Vision:** the imagined testimony of the extraordinary medieval abbess Hildegard of Bingen (played by Teresa Banham (RSC, Shared Experience)) alongside her haunting chant. Hildegard revisits and re-experiences meaningful episodes from her past which aims to give an insight into the painful visionary experiences she suffered throughout her life, covering some of the core emotional moments, coupled with her distinctive and mesmerising chant through which she felt she can 'say the unspeakable'. [5 performances: 23 July and 4-8 August](#)
3. **Unsung Heroine:** the imagined life and love of the redoubtable troubadour Countess Beatriz de Dia (played by Leila Mimmack (*Lewis, Doctors, Silent Witness*)) soundtracked by the plaintive music of the troubadours and lively medieval dances. The story imagines how Beatriz came to write her impassioned song 'A Chantar', the only troubadour song by a woman where both the poetry and melody have survived. Beatriz's poetry is grounded in the rules of courtly love. She lives in a world where emotions are sacrificed to the straitjacket of ritual: her only recourse is to channel her pain, love and desire for revenge into this passionate song. [5 shows: 13-18 Sept 2022](#)

All 3 shows were directed by Nicholas Renton (BAFTA-nominated *Mrs Gaskell's Wives and Daughters, Musketeers, A Room With A View, Lewis, Silent Witness*) and written by singer/playwright, Clare Norburn.

4. In addition, we ran a 5-date candlelit **Carol tour** which we performed around England and Wales, alongside live workshops, online workshops and an online Advent calendar of short films of carols. This is just some of the audience feedback questionnaire responses we received:

"Extremely relaxing, I felt transported"

"The taking part (workshop) was really appreciated – well worth attending"

"Very different experience. Fabulous quality/singing. Loved the moving around the church, especially by candlelight"

"It's a good performance of live music and a genre I was not familiar with – very enjoyable"

"Really accessible and the storytelling/introducing the pieces makes it interesting"



5. We also gave several one off performances and workshops at Stroud Green Festival, Stoke Newington Early Music Festival and for Voci Audaci Festival in Locarno in Switzerland.

LIVE WORKSHOPS: We also delivered our first **live workshop sessions** since the pandemic. 2022/23 saw a return to our distinctive model of delivering 45 minute live workshops before concerts for all comers, targeted at "Community Choir level" with no need to read music. These workshops take place a little ahead of a concert, enabling participants to join us in performing a few numbers either during the concert from their seats or often at the start of the second half. We delivered 8 live workshops as part of our Into the Melting Pot and Carol tours. The workshops were free for concert ticket holders.

ONLINE SINGING WORKSHOPS: We continued our singing workshops on Zoom with 2 one-off online singing workshops and two 4 session series by Clare Norburn – 10 in total. This enabled our online community, which we had developed and got to know very well during weekly workshops for over a year starting during the first week of lockdown. These online sessions enabled us to continue to connect with this online audience who are across the audience from Devon to Glasgow and to give them a sense of our online touring. We delivered a 4 week carol series and a 4 week Songs by and about Medieval woman series around International Women's Day 2023. Both continued to receive interest of 30 regular participants.

Other achievements:

We also created an **arthouse film** version of *Into the Melting Pot* to complete the *Empowered Women Trilogy* film series, filmed to camera with direction at Bush Hall, London, drawing upon a week of touring to strengthen the filmed performances. The film was released through our website, at the price of £5.99. You can watch the film via this private link on YouTube: <https://youtu.be/O6WBCRBZ64A> Beyond the 2022/23 financial year, the film went on to be screened at the Bloomington Early Music Festival in May 2023 (following a well-received screening of our *Unsung heroine* film in May 2022).

The Telling was the **only UK ensemble** to be shortlisted for **two REMA European Early Music Awards in November 2022**.

Towards the end of the year Clare Norburn was selected to the final round of a scheme run by The Space's (funded by ACE and the BBC) to be supported towards a broadcast commission (not guaranteed) of a potential radio adaptation of our 2021 Zoom play with music: ***Love in the Lockdown***.

The numbers we reached: the tour saw us **taking early music to 2428 people in places which rarely receive live early music performances** including Wolverhampton, Ulverston, Mistley (Essex), Folkestone and Lympstone (Devon) as well as Lewes and Stroud Green in North London. **We worked with 124 live workshop participants: and 49 online workshop participants.**

The audience numbers are lower than we had expected per show and lower than achieved in our *I, Spie* tour in October 2021 and that we have subsequently achieved in 2023/24, when we have seen an increase in

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ticket sales.

Feedback:

We continued to receive moving feedback from workshop participants and the public about our work, as exemplified by this email after a performance of *Into the Melting Pot* from an audience member who works with refugees:

"Last night's performance was so utterly moving - a human story brought to life by The Telling. Professionals of the highest order. I have been struggling for years to tell my late mother's story as a Jewish Kindertransport child coming from Germany in 1939 ... But your creation was a collaborative wondrous experience that touched every part of my being. Each one of you worked as superb musician, singer, instrumentalist, actor together to make something whole and transformative."

This is just some audience feedback questionnaire responses we received:

"powerful and engaging: an excellent blend of historical music and theatre"

"Absolutely wonderful. Truly moving. Heartfelt thanks and congratulations."

"The whole thing worked really well together - the storytelling/acting & music"

"The passion of Blanca, the singing - all a joy/privilege to witness"

"It was a beautiful experience - it lets you get away from stress and lose yourself"

Marketing and Press coverage

In each location we developed partnerships that helped us reach local audiences - for example in Folkestone we worked with the Artistic Director of now closed Folkestone Early Music who shared details with her mailing list and also suggested places to distribute leaflets round town. We also set up reciprocal marketing partnerships with local arts organisations at each of our tour locations, asking for their help in spreading the word and offering to return the favour.

Following the success of our digital marketing strategy in our previous tour in October 2021, led by guidance from the **Arts Council/BBC The Space's Digital Marketing Mentoring scheme**, we had another successful Facebook Ads campaign; 38% of audience members who filled in the feedback questionnaire said they discovered the event through Facebook. This in combination with reciprocal marketing with partners and a flyer distribution plan on the ground worked strongly together.

We also worked hard to secure local press coverage securing **6 local BBC Radio** interviews (**BBC Shropshire, BBC Cumbria, BBC West Midlands, BBC Essex, BBC Sussex and BBC Merseyside**).

Also, the musicians on our *Into the Melting Pot* show were interviewed and performed on **BBC Radio 3's In Tune** on 22 July 2022.

Clare Norburn was also a special guest in BBC Radio 4's **Add to Playlist** with **Cerys Matthews and Jeffrey Boakye** in November 2022, talking about Hildegard of Bingen.

SHARING OUR LEARNING WITH OTHER ENSEMBLES AND COMPANIES

Given The Telling has an interesting formula for developing residencies in areas where there is little or no early music touring, we put together a training session in spring 2022 to share our learning (both successes and failures) so others could benefit from our learning and explore how to tour and develop residencies themselves. **39 people attended or subsequently downloaded the recording of the training session.** We provided a powerpoint with a toolkit which was selected as a shortlisted project for the **REMA European Early Music Awards in autumn 2022.**

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MANAGEMENT

Managerially, our Artistic Director, Clare Norburn continued in her role as Artistic Director on a pro bono basis, supported by our General Manager 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

2022/23 proved challenging financially in terms of ticket sales and a lack of a grant from The Arts Council, but rich artistically. Despite the financial challenges we achieved a surplus at the end of the year was £6,633, which, gives a balance carried forward on reserves of £11,089. As the 2022/23 financial year covers the entire first year of a return to pre-pandemic levels of touring, we saw a large increase in total income and expenditure for the financial year ending 31 March 2023 in comparison with 31 March 2022 (income £68,101 and expenditure £61,125). The challenge we faced was that ticket income was much lower than expected.

This perfect storm of rising costs and reduced ticket income has been faced by the entire artistic sector and smaller organisations like The Telling have faced a particular challenge. We have not had the high net worth connections that other larger arts charities enjoy and so have had to fight hard to keep fundraising. Applications to Arts Council England between April 2020 and March 2023 were all unsuccessful, despite an unbroken track record of successful applications up to and including April 2020.

In this challenging context, The Telling is most grateful to the individuals and organisations who supported the charity during the year. Without them we would never have been able to go ahead with our projects and touring programme during 2022/23. For a small organisation to have raised £47,226 from trusts in such a challenging context shows the importance and distinctiveness of our work and our ability to articulate that importance and to fundraise.

All our funding has been toward aspects of our **Touring and Project Fund** to enable us to take performances, workshops around England, with a focus on places that miss out in being able to access most touring circuits:

Ambache Charitable Trust	1000
Angel Early Music	3000
Continuo Foundation	5500
Grimmitt Trust	1000
John Murray Charitable Trust	5000
Margaret Davies Charity	3000
Scops Arts Trust	7500
Shoresh Charitable Trust	1500
Sir John Fisher Foundation*	4710
Sylvia Waddilove Foundation	1000
The Darkley Trust	1516
The Golsoncottt Foundation	1000
The Marchus Trust	5000
The Radcliffe Trust	2500
The Souter Charity	3000
WE Dunn Trust	1000
	<u>47,226</u>

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*NB We received £8500 from **Sir John Fisher Foundation** 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 work in autumn 2021, having drawn down £3,790 and deferring the remaining £4,710 of the grant which has now been fully expended in the 2022/23 financial year over 3 further Cumbrian performances.

The Trustees are acutely aware that, as a growing organisation, 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. She is supported by our freelance General Manager, Stephanie Williams whose important skills, particularly in editing and managing online content, have been instrumental in ensuring The Telling has been agile and able to adapt our work quickly and efficiently.

PLANS FOR FUTURE PERIODS

At time of writing we are well into plans for 2023/24 and have seen an encouraging pick up of audience attendance and interest from promoters to take us forward into the future. This includes a growing percentage of bookings from promoters which is proving important to continue in order to ease the strain on our entire reliance for trust and foundation support. However, the nature of the work we and our commitment to tour places which miss out and where there is little infrastructure means we will continue to rely on funding from trust and individuals to deliver this element of our touring programme and also to underpin rehearsal and development cost for new projects: the blend of music and theatre needing significantly more rehearsal than a standard concert requires.

Having been encouraged by recognition of Clare Norburn's concertplay format by contacts within the BBC and The Space, continuing to seek opportunities for broadcasts for Clare and The Telling's work continues to remain a priority. In October 2023, Clare won the 2023 Colin Skipp Memorial Cup for Radio Playwriting organized by Arts Richmond, which recognizes that the work Clare and The Telling is doing is important. In March 2024, BBC Radio 3's The Early Music Show will run an hour long feature celebrating the Telling's 15th anniversary and pioneering work to celebrate medieval women and women composers as part of their International women's Day celebrations.

In response to the risks and challenges outlined overleaf under the heading **Assessment of Major Risks**, we are now planning activities for summer and autumn tours in 2024 and 2025.

To fund future activities, the Artistic Director and General Manager 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 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.

The outlook for the 2023/24 financial year and beyond continues to be a challenging one. The main difficulty faced by The Telling and all other arts organisations is a perfect storm of rising costs, combined with the cost-of-living also impacting significantly on ticket sale income and making promoters risk-averse. However we have learnt much about the challenges ahead which are likely to remain:

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- a) A need for enhanced funding to mitigate losses due to fewer promoter engagements, reduced fees from promoters and reduced ticket income from self-promoted events
- b) A climate in which competition for funds is fiercer than ever

Our future plans above detail how we have already made changes to the model of our work to involve more paid engagements alongside fundraising for our more risky residencies/self-promotions, which depend on ticket income. The increase in paid engagements will mitigate the risk, alongside plans to continue to build our fundraising, which already increased by nearly 50% between the financial years 2021/22 and 2022/23.

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 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 29-1-24 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 2023 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 for
David Smith & Co
7 Grosvenor Gardens
Victoria
London
SW1W 0AF

Date: 30th January 2024

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<u>Income</u>						
Donations						
Donations and gifts	20,612	3,922	24,534	3,869	17,821	21,690
Grants		47,226	47,226	15,000	14,120	29,120
Gift Aid Tax recovered	11,810	-	11,810			
Charitable activities						
Promoters Fees	-	10,086	10,086	361	7,588	7,949
Box Office & CD Sales		15,460	15,460	3,297	6,045	9,342
Royalties	-	-	-	-	-	-
Total income	32,422	76,694	109,116	22,527	45,574	68,101
<u>Expenditure</u>						
Charitable activities						
Artists		39,852	39,852	160	25,495	25,655
Venues	-	6,421	6,421	-	2,718	2,718
Lighting	-	12,171	12,171	-	3,451	3,451
Project sundries	82	1,503	1,585	23	490	513
Travel and subsistence	-	10,279	10,279	-	4,526	4,526
Marketing	29	4,323	4,352	549	2,776	3,325
Film and CD production	-	5,017	5,017	104	4,697	4,801
Project administration	22,806	-	22,806	10,944	5,192	16,136
	22,917	79,566	102,483	11,780	49,345	61,125
Other charitable costs						
General marketing	-	-	-	-	-	-
Total charitable expenditure	22,917	79,566	102,483	11,780	49,345	61,125
Excess of income over expenditure	9,505	(2,872)	6,633	10,747	(3,771)	6,976
Transfer between funds	(3,000)	3,000	-	(8,600)	8,600	-
Net movement in Funds	6,505	128	6,633	2,147	4,829	6,976
Total Funds brought forward	4,365	91	4,456	2,218	(4,738)	(2,520)
Total Funds carried forward	10,870	219	11,089	4,365	91	4,456

The notes on pages 14 -16 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
Current assets		
Stock of CDs	-	-
Debtors	1,016	356
Cash at bank and in hand	22,693	16,310
	23,709	16,666
Creditors: amounts falling due within one year	(12,620)	(12,210)
Net current assets	11,089	4,456
Funds		
Restricted funds	219	91
Unrestricted funds	10,870	4,365
	11,089	4,456

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 29.1.24 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 2023

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 impact of the global cost of living crisis 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.

THE TELLING
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 12). 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 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:

	2023	2022
	£	£
Performing/writing fees	8,587	4,120
Expenses reclaimed (travel, postage etc)	-	438