

REGISTERED CHARITY NUMBER: 1188269

**Report of the Trustees
and
Financial Statements for the Year Ended 31 August 2021
for
The Marian Consort**

The Marian Consort

The trustees are pleased to present their first annual report for operations of the CIO (The Marian Consort). This report concerns the financial period 2 March 2020 to 31 August 2021. The financial statements comply with the Charities Act 2011, the Constitution of the CIO (The Marian Consort), and 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).

OBJECTIVES AND ACTIVITIES

The objectives of The Marian Consort (TMC) are the advancement of the arts and culture, and the education of the public in the art of music in particular but not limited to choral singing for the public benefit by: a) the presentation of concerts and other musical activities (including recordings) and by commissioning new works; and b) training and coaching for those from all demographics and age groups (particularly but not exclusively for young people).

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Marian Consort relies on a combination of statutory grant income, earned income, and fundraised income to cover its costs.

ACHIEVEMENTS AND PERFORMANCE

Covid-19

The CIO came into existence just as the Covid-19 pandemic took hold worldwide. The pandemic had an enormous impact on our activities during the period covered by this report, including the cancellation or postponement of numerous concerts, workshops, and tours. It's not the place of this annual report to reflect on the impact of COVID (nor has that impact yet fully been felt), but it certainly posed risks for the CIO in its nascent stage.

Performance Activities

Covid-19 had a big impact on our performance work during this period, and indeed we are still feeling the impact of it. Despite this, we were able to give a number of highly successful performances to live audiences, including at Kings Place in London, the National Centre for Early Music in York, Stour Festival (in collaboration with Illyria Consort), Dunster Festival in Somerset, and a residency at Zwischentöne Festival in Switzerland, our only international engagement and itself an achievement due to travel constraints. Two engagements are of particular note: our debut at Three Choirs Festival, presenting the world premiere of Dani Howard's 'Unbound'; and our debut at the BBC Proms, performing a programme celebrating Josquin at 500, broadcast live on BBC Radio 3.

During the Covid-19 lockdown, TMC produced a digital season, supported by a grant from Arts Council England. This include 6 feature-length films looking at aspects of early music, alongside podcasts, insight videos, and visual arts commissions. We collaborated with actors, writers, academics, musicians, visual artists and musicologists. This allowed us to reach new audiences around the world, and offer new and insightful ways for people to engage in our work. We made much of this work free to access, whilst ticket prices were capped at £5, to ensure our work was accessible to as wide an audience as possible, and we saw substantial growth of our online channels. Whilst the financial return of this work was minimal, the support from ACE meant we were able to offer valuable work to our freelance singers during a period of little opportunity.

Other activities of note:

- TMC filmed performances of 14th-century music for a major documentary, 'The Making of Us', to be aired on BBC Two in early 2022
- We released our eleventh album, *Singing in Secret*, to critical acclaim including four and five star reviews from national newspapers. Artistic Director Rory McCleery contributed a feature to the Guardian.

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- We recorded our twelfth album, 'Adriatic Voyage' in collaboration with the Illyria Consort, released in September 2021 on Delphian Records
- We commissioned and premiered new works from Ben Rowarth and Donna McKeivitt (performed on BBC Radio 3), and with support from the John Ellerman Foundation have commissioned a number of new works for performance later in 2021 and 2022, including from Anna Semple, Electra Perivolaris and David Fennessy
- We enjoyed considerable coverage with BBC Radio 3, appearing on 'In Tune' three times during the period, and we gave a live broadcast performance as part of the BBC Proms

Fundraising Activities

TMC was very successful raising funds during the period covered by this report. Most notably, this included an emergency grant from Arts Council England (£27.5k), three year support from the John Ellerman Foundation (£75k), and an anonymous gift of £45k. Alongside smaller grants from Trusts and Foundation, and donations, these funds have allowed us to undertake a good level of activity, despite the Covid-19 pandemic, and indeed grow the organisation.

Management

The Marian Consort conducts its business with staff working remotely from home.

Thanks to support from the John Ellerman Foundation, we were able to increase hours and remuneration amongst our management team in April 2021. General Manager, James Hardie, moved from one day per week freelance to three days per week permanent. Artistic Director, Rory McCleery, moved to a one day a week freelance retainer contract.

Development of the CIO

Next steps for TMC include the following:

- continued scaling of the reach and artistic quality of our performance work
- recruitment of a development assistant to help with growing fundraising needs
- the start of a new relationship with Linn Records

FINANCIAL REVIEW

Financial position

The charity achieved a satisfactory financial result during the period of this report. Income exceeded expenditure by £45,153, and we continued to build upon our relationship with funders, including Arts Council England and the John Ellerman Foundation. Our fundraising achievements and aspirations continue to grow.

On 31 August 2021, the balance of our Unrestricted Funds was £24,856, and the balance of our Restricted Funds was £25,500.

Reserves policy

Reserves are needed to bridge the gap between spending on projects and recordings and receiving resources through concert fees and grants that provide funding. The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The current level determined (devised to cover the CIOs liabilities for a period of three months) is £12,000.

The Marian Consort aims to make a small surplus through its engagements. It is intended that any such surplus will be used to ensure that the reserves policy is maintained. Additionally, it is intended that any such surplus will be used as a contingency fund in order to effectively manage any deviations in budget expectations, including bad debts, or to assist in maintaining a positive cash flow balance if required. Following this, the trustees have a policy of retaining no further reserves than are necessary to meet estimated future commitments of the charity.

The Marian Consort

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The actual reserves at 31 August 2020 were £24,856.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust. The Marian Consort is a Charitable Incorporated Organisation, and is governed by its Constitution, dated 2 March 2020. It is registered as a charity with the Charity Commission. Applications for membership must be approved by the trustees. At the time of 31 August 2021, there are four trustees, none of whom have any financial liability in the event of the charity winding up.

Recruitment and appointment of new trustees

As is set out in the Constitution, there must be at least three charity trustees, and no more than twelve. Every trustee must be appointed at a meeting of the existing trustees, for a term of five years. New trustees can be recruited at any time, and retiring trustees are eligible for reappointment.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment, a copy of the constitution and any amendments made to it and a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

CE020923

Registered Charity Number

1188269

Registered Address

25 Sherrards Way
London
EN5 2BW

Trustees

Harry Hickmore
Edward Hossack (Chair)
Zoe Lai
Morgan Simes (Secretary)

Independent Examiner

Crina Apostol

Approved by order of the board of trustees on 24 June 2022 and signed on its behalf by:



E Hossack – Trustee

The Marian Consort

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE MARIAN CONSORT**

ACCOUNTS FOR THE PERIOD ENDED 31ST AUGUST 2021

I report on the accounts of the Charity for the year ended 31st August 2021 which are set out on pages 6 to 10 which have been prepared on the basis of the accounting policies set out on page 8.

RESPONSIBILITIES AND BASIS OF THE REPORT

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The 2011 Act").

Having satisfied myself that the charity is not subject to audit under section 144 of The Act 2011 and is eligible for independent examination, it is my responsibility to report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act.

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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of The Act 2011; or
2. the accounts do not accord with those records.

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 accounts to be reached.

Signed:



Date: 27 June 2022

Name:

Crina Apostol
390 Brixton Road
London
UK
SW9 7AW

Qualification: ICAEW Chartered Accountant

The Marian Consort

**Statement of Financial Activities
for the Financial Year 2 March 2020 – 31 August 2021**

INCOME	Notes	Financial year 2.3.20 - 31.8.21		
		Unrestricted £	Restricted £	Total £
Voluntary Income	2	72,500	57,488	129,988
Earned Income	3	57,442	-	57,442
		<hr/>	<hr/>	<hr/>
Total		129,942	57,488	187,430
EXPENDITURE	4			
Charitable Activities		109,204	31,988	141,192
Governance		1,085	-	1,085
		<hr/>	<hr/>	<hr/>
Total		110,289	31,988	142,277
		<hr/>	<hr/>	<hr/>
NET INCOME		19,653	25,500	45,153
RECONCILIATION OF FUNDS				
Total funds brought forward	5	5,203	-	5,203
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>24,856</u>	<u>25,500</u>	<u>50,356</u>

The Marian Consort

Balance Sheet at 31 August 2021

	Notes	£	Financial year 2.3.20 - 31.8.21 £
CURRENT ASSETS			
Stock	6	1,250	
Debtors		-	
Cash at bank		49,106	
Creditors: Amounts falling due within one year		0	
Net Current Assets			<u>50,356</u>
Funds of the Charity			
Restricted			25,500
Unrestricted			24,856
Total Charity Funds			<u>50,356</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

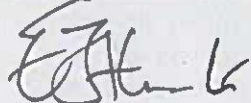
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 24 June 2022 and were signed on its behalf by:



E Hossack - Trustee

The Marian Consort

Notes to the Financial Statements for the Financial Year 2 March 2020 – 31 August 2021

1 Charity Information

The Marian Consort is a registered charity. The registered office is 25 Sherrards Way, London, EN5 2BW.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives

1.4 Income

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.7 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.8 Pension costs and other post-retirement benefits

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The CIO operates a defined contribution pension scheme. Contributions payable to the CIO's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Voluntary Income

	Financial year
	2.3.20 –
	31.8.21
	£
Arts Council England	27,500
PRS Foundation	2,500
John Ellerman Foundation	25,000
Marchus Trust	4,660
Angel Early Music	7,260
Golsoncott Foundation	2,500
Hinrichsen Foundation	1,000
RVW Trust	1,000
British Croatian Society	350
Donations	58,218
	<u>129,988</u>

3 Earned Income

	Financial year
	2.3.20 –
	31.8.21
	£
Engagements	54,157
CD/Streaming sales	3,285
	<u>57,442</u>

4 Expenditure

	Financial year
	2.3.20 –
	31.8.21
	£
Artistic Expenditure	88,261
Venue Hire	5,876
Marketing and Communications	5,284
Governance	1,085
Production	20,004
Staff wages	19,316
Insurance	600
Postage	1,008
Sundry	844
	<u>142,278</u>

5 Funds brought forward

At the time of registration as a CIO, the charity had a total of £5,203 in cash.

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6 Stock

Stock is included at the lower of cost or net realisable value. Stocks comprise CDs for sale.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Financial year

2.3.20 –

31.8.21

<1

The average number of employees during the year was

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

9 Related party transactions

There were no disclosable related party transactions during the year.