

REGISTERED CHARITY NUMBER: 1188269

Report of the Trustees
and
Financial Statements for the Year Ended 31 August 2023
for
The Marian Consort

The trustees are pleased to present the annual report for operations of the CIO (The Marian Consort). This report concerns the financial year 1 September 2022 to 31 August 2023. 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

Performance Activities

The year ending 31 August 2023 was a busy period for The Marian Consort, with increasing levels of activity across the UK and internationally.

We began a two-year period as Ensemble in Residence with Music at Oxford, a relationship that will include concert presentations, commissions and creative engagement work. We visited the Royal Conservatoire of Scotland in Glasgow for a very successful residency, which included a public performance and workshops with conducting and composing students. We returned to our artistic homes at Dunster Festival and in Norwich, where we continue to build profile and local following. International engagements included our debut tour to Japan, presenting the music of William Byrd in three concerts, including one recorded for television broadcast.

The Marian Consort continues to commission widely and champion new music. We presented 'Inviolata' to a sell-out audience at the Aldeburgh Festival, presenting the live premiere of Roderick Williams' Inviolata (after Lusitano). We performed for the first time at Perth Festival of the Arts presenting the world premiere of Electra Perivolaris' A Winged Woman. We co-commissioned and premiered a new work by Jutta Pranulytė, performed with Rose Consort at the National Centre for Early Music. We recorded our next album, 'A Winged Woman', to be released in October 2023 on Linn Records. This album will include seven world premiere recordings of our own commissions.

We released our fourteenth recording, Vicente Lusitano: Motets with Linn Records. It received excellent reviews from UK and international press, with Gramophone Magazine saying "The Marian Consort's superb performances feel as though they have been grown into and lived in. They seem to have reached a new level, and the outstanding quality of their sound is matched by the recording." The album won a Preis der deutschen Schallplattenkritik (German Record Critics' Award), February 2022. Our work on Lusitano

was also featured in an article in the New York Times, “A Black Composer’s Legacy Flourished 500 Years After His Birth”.

We visited Gulbenkian in Canterbury, Sheffield University, Music@Malling, and Thaxted Festival for the first time, and returned to Lichfield Festival and Roman River Festival. We continued our collaboration with Spiritato on ‘Inspiring Bach’, presenting performances at Lammermuir Festival, National Centre for Early Music, Wiltshire Music Centre and Brighton Early Music Festival.

Fundraising Activities

TMC continued to be successful in raising funds and building relationships with funders during the period covered by this report. In addition to support from the John Ellerman Foundation, TMC also secured a significant one-off grant from the Esmée Fairbairn Foundation – Trustee’s Area of Specialist Knowledge. Support from other Trusts and Foundations, included PRS Foundation, Angel Early Music, Golsoncott Foundation and Vaughan Williams, and donations have allowed us to undertake a performance projects, commissioning and recording.

Management

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

Development of the CIO

Next steps for TMC include the following:

- continued scaling of the reach and artistic quality of our performance work, with a tour to the US (February 2024); the recording of our new album ‘Music from the Dunkeld Partbooks’; the development and presentation of a new performance piece, ‘Face to Face’ co-commissioned by Britten Pears Arts; continued development of relationships with partners and communities across the UK
- building on fundraising and development capacity and financial resilience
- the development and growth of our commissioning programme

FINANCIAL REVIEW

Financial position

The charity achieved a satisfactory financial result during the period of this report, resulting in a surplus of £22,758. There continues to be growing demand for the work of The Marian Consort, with earned income growing by 57%.

On 31 August 2023, the balance of our Unrestricted Funds was £44,864, 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 actual reserves at 31 August 2023 were £44,864.

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 2023, there are six 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 Charity Number**

1188269

Registered Address

25 Sherrards Way

London

EN5 2BW

Trustees

Guy Farmer

Harry Hickmore

Edward Hossack (Chair)

Zoe Lai

Morgan Simes (Secretary)

Eleanor Ward

Independent Examiner

Tom Wilcox

Approved by order of the board of trustees on 8 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E. Hossack', written in a cursive style.

E Hossack – Trustee

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

ACCOUNTS FOR THE PERIOD ENDED 31ST AUGUST 2023

I report on the accounts of the Charity for the year ended 31st August 2023.

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

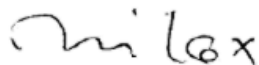
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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: 10th June 2024



Tom Wilcox
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

**Statement of Financial Activities
for the Financial Year 1 September 2022 – 31 August 2023**

| INCOME | | | | 31.8.23 | 31.8.22 |
|---|--------------|---------------------------|-------------------------|--------------------|----------------|
| | Notes | Unrestricted £ | Restricted £ | Total £ | |
| Voluntary Income | 1 | 22,108 | 45,935 | 68,043 | 53,921 |
| Earned Income | 2 | 135,428 | - | 135,428 | 86,012 |
| Total | | <u>157,536</u> | <u>45,935</u> | <u>203,471</u> | 139,933 |
| EXPENDITURE | 3 | | | | |
| Charitable Activities | | 134,778 | 45,935 | 180,713 | 142,683 |
| Total | | <u>134,778</u> | <u>45,935</u> | <u>180,713</u> | 142,683 |
| NET INCOME | | <u>22,758</u> | <u>-</u> | <u>22,758</u> | (2,750) |
| RECONCILIATION OF FUNDS | | | | | |
| Total cash funds brought forward | 4 | 22,106 | 25,500 | 47,606 | 50,356 |
| TOTAL CASH FUNDS CARRIED FORWARD | | <u>44,864</u> | <u>25,500</u> | <u>70,364</u> | <u>47,606</u> |

**Balance Sheet
at 31 August 2023**

| | Notes | £ | 31.8.23 £ | 31.8.22 |
|--|-------|--------|---------------|---------------|
| CURRENT ASSETS | | | | |
| Stock | 5 | 587 | | 1,949 |
| Debtors | | - | | |
| Cash at bank | | 69,777 | | 45,657 |
| | | <hr/> | <hr/> | |
| Creditors: Amounts falling due within one year | | - | | |
| | | <hr/> | <hr/> | |
| Net Current Assets | | | <u>70,364</u> | <u>47,606</u> |
| Funds of the Charity | | | | |
| Restricted | | | 25,500 | 25,500 |
| Unrestricted | | | 44,864 | 22,106 |
| | | | <hr/> | <hr/> |
| Total Charity Funds | | | <u>70,364</u> | <u>47,606</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 8 June 2024 and were signed on its behalf by:



E Hossack – Trustee

Notes to the Financial Statements for the Financial Year 1 September 2022 – 31 August 2023

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 received 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 once paid by the Charity, 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

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

| | 31.8.23 | 31.8.22 |
|-----------------------------------|---------------|---------------|
| | £ | |
| PRS Foundation | 4,000 | 5,500 |
| John Ellerman Foundation | 25,000 | 25,000 |
| Esmee Fairbairn Foundation | 20,000 | - |
| Marchus Trust | - | 4,000 |
| Angel Early Music | 1,500 | 6,500 |
| Golsoncott Foundation | 1,000 | 2,500 |
| RVW Trust | 1,000 | 1,000 |
| Leche Trust | - | 2,000 |
| The D'Oyly Carte Charitable Trust | - | 4,000 |
| University of Sheffield | 2,500 | - |
| St Andrews Voices | 500 | - |
| Boas Trust | 250 | - |
| Donations | 12,293 | 4,921 |
| | <u>68,043</u> | <u>53,921</u> |

3 Earned Income

| | 31.8.23 | 31.8.22 |
|--------------------------------------|----------------|---------------|
| | £ | £ |
| Engagements | 113,005 | 74,459 |
| Travel and subsistence reimbursement | 15,049 | 7,396 |
| CD/Ticket sales | 7,374 | 4,157 |
| | <u>135,428</u> | <u>86,012</u> |

4 Expenditure

| | 31.8.23 | 31.8.22 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Artistic Expenditure | 143,689 | 113,911 |
| Venue Hire | 3,445 | 5,328 |
| Marketing and Communications | 1,373 | 1,239 |
| Governance | - | - |
| Production | 4,766 | 885 |
| Employee wages | 25,974 | 19,988 |
| Insurance | 650 | 635 |
| Postage | 135 | 191 |
| Sundry | 681 | 506 |
| | <u>180,713</u> | <u>142,683</u> |

5 Funds brought forward

Cash and cash equivalents as at 1 September 2022 totalled £47,606.

6 Stock

Stock is included at the lower of cost or net realisable value. Stock consists of 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

1.9.22 –

31.8.23

The average number of employees during the year was

<1

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

9 Related party transactions

There were no disclosable related party transactions during the year.