

Charity Number: 1189066

RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the period ended
31 March 2021

RICHARD SHEPHARD MUSIC FOUNDATION
Charity Number: 1189066

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

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RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Richard Shephard Music Foundation was established to continue the work of the composer and educator Dr Richard Shephard. Richard contributed more to the musical life of Yorkshire than anyone of his generation, and is internationally recognised as an important composer, with a range including opera, operetta, church music, and music for children. As Head of the Minster School in York Richard inspired generations of pupils to develop their musical talent.

In everything we do, we keep in mind our vision and our mission:

Our vision

A world where all children and young people have the opportunity to experience and enjoy music and to develop their musical talent.

Our mission

To bring the experience and enjoyment of music to children and young people in Yorkshire and beyond, and to work with leading academics to understand the benefits that music can bring to children's learning, creativity and wellbeing.

Richard wanted the Foundation to help children and young people, especially in areas of disadvantage. As Trustees, we have followed his wishes, and are concentrating our efforts in primary schools in North Yorkshire, including areas of deprivation. We believe - and World Health Organisation research supports this - that music is important in child development. It can improve social skills, co-ordination, self-confidence, listening skills, creativity and physical skills. For many children it will foster a life-long love of music. We believe that all children should be able to experience and enjoy music, and we are looking to expand our activities in Yorkshire and beyond.

Our work in schools gives exceptional opportunities for longitudinal research, and we have established an advisory panel of leading academics and musicians to help plan and superintend our research.

The Foundation was registered as a charity in April 2020, and our first financial year ended on 31st March 2021. We are now well into our second financial year, which we have aligned to the academic year, and which therefore ends on 31st August 2022. It makes sense to give a brief account of activities since the year end, not least because our initial year was principally a year for planning, ahead of operations beginning in the current financial year.

APRIL 2020 TO MARCH 2021

We knew that we wanted to bring music to children and young people in Yorkshire. The issue was where to start - in age range, programme and location. We were greatly helped by Christopher Glynn, the Artistic Director of the Ryedale Festival, in scoping the options for our work. Two of our Trustees, Ron Cooke and Jonathan Shephard (Richard's twin brother) worked with Chris in carrying out research; and our Trustee Lynne Dawson introduced us to Sing Education, a dynamic London-based musical education organisation, bringing music to 9,000 children a week. We chose Sing Education as our delivery partner, and secured seed-corn funding in 2020-2021, before going mainscale in 2021-2022 in securing funds. We also commissioned an attractive logo for the Foundation, and registered the www.rsmf.org.uk domain name for our website.

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

APRIL 2021 ONWARDS

Richard Shephard's name and reputation have proved a powerful incentive for funding. Very many donors have come forward - too many to list individually - and I would like to give our sincere thanks to each and every one. We have secured income of more than £300,000, which gives us a good start for the next two years - after which we will need to rely on our track record to secure further grants and donations.

Covid has of course made life less easy: our main introduction to schools is through demonstration lessons, and, understandably, schools have been hesitant about allowing new visitors to showcase their work. Nonetheless, we are now bringing music to children in Scarborough, Middlesbrough, Pickering, Gillamoor and Slingsby. With this established nucleus, and with a highly effective programme of work - linked to the National Curriculum - we are confident that the number of schools will continue to increase. We have ambitions to become, eventually, a national charity, but the next two or three years will see us consolidating our work in Yorkshire.

For all charities, joint working and co-operation are increasingly important. We are building links with the Ryedale Festival and with Music Hubs, and we share with York Minster a wish to establish a centre for children with disabilities, so that they can fully experience and enjoy music. Assistive technology gets better all the time, and a centre - if we can raise funding - will be transformative.

Our first staff arrived in August 2021, and have made a good start in building relationships and in setting up our modest office at 9 Minster Yard. I would like to thank the Dean and Chapter of York for finding us a home, and to thank Neil Sanderson, Director of the York Minster Fund, and Alex McCallion, Director of Works and Precinct at York Minster, for their much-welcomed help and support.

I would also like to thank our Patrons: Alexander Armstrong, Sir Mark Elder, Isata Kanneh-Mason and Sir Patrick Stewart. Their warm support is immensely valuable.

Overall, we have made an encouraging start. We are on a sound financial footing, and we are, as all charities should, continually looking to build on and add to our strengths. A strength that all charities need is diversity of views and backgrounds. During 2022 we will be actively looking to incorporate a range of diverse experience and background into our policymaking and activities.

Michael Benson MBE
Chairman

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the period ended 31 March 2021. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

9 Minster Yard, York, YO1 7HH

Trustees

The Hon Michael Benson MBE (Chair – appointed 15 April 2020)
Phillip Breen (appointed 15 February 2021)
Sir Ron Cooke (appointed 15 April 2020)
Jonathan Frost (appointed 7 July 2021, resigned 13 December 2021)
The Rt Hon the Earl of Halifax (appointed 15 April 2020, resigned 28 April 2021)
Professor Lynne Dawson (appointed 29 September 2020)
Jonathan Shephard (appointed 15 April 2020)
Edward Young (appointed 7 July 2021)

Bankers: Lloyds Bank, 1 Legg Street, Chelmsford, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA BFP FCA DChA, HPH Chartered Accountants, 54 Bootham, York, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts, and the use of assistive technology.

The Trustees believe they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

In the period to 31st March 2021 our focus was on getting everything in place to begin work in schools in the following September - which happened on schedule. We chose Sing Education as our delivery partner, and identified areas in North Yorkshire where we could be sure of fulfilling a need. Funding from Trustees covered our modest set-up costs, and we used our Chairman's fundraising experience, together with contacts from other Trustees, to prepare for a major fundraising drive from April 2021. The award-winning pianist and accompanist Christopher Glynn, who is also a distinguished arts administrator, contributed hugely to the preparation of a brochure setting out our aims and aspirations, and we engaged the niche Belgian firm Unperfect to prepare a logo, and identified Pete Le May to design our website: www.rsmf.org.uk.

Plans for Future Periods

We are now half way through our second accounting period, which lasts from April 2021 to the end of August 2022. In that time we have begun operations in schools; launched our website; recruited our first two staff; found a modest home in the precincts of York Minster; and, not least, have launched a successful fundraising campaign, which has brought in more than £300,000, with other pledged funds to follow.

The strength of our charity depends crucially on the excellence of our music provision in schools. Through our delivery partner, Sing Education, we provide and subsidise a high-quality music service to our partner schools, linked to the National Curriculum. Our programme provides whole class and/or whole school workshops to our partner schools on a weekly basis during term time. We are especially interested in helping schools where music provision is problematic, but we also offer training to staff teams, so that they can continue our programme between workshops, and integrate music into the life of the school.

Children in our partner schools are taken through a progressive music curriculum which builds musical skills and knowledge, using age-appropriate models from Nursery stage to Year 6. Feedback so far is very encouraging, and our existing partner schools are spreading the word about the benefits of our work for their children. We expect the number of our schools to double by September 2022, and to double again a year later. We would like to expand into other areas of Yorkshire, and further afield, but - for the next two years - we will hasten slowly, using incremental expansion, so that we match our activities to our resources.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Plans for Future Periods (continued)

One linked but separate project which is dear to our hearts is the ambition to establish a centre in the middle of York where children and young people with disabilities can experience music, using the best in assistive technology. This project would need separate funding: there is significant interest in working with us, and our ambition is to see the project established by the end of 2024.

Financial Review

The total funds held by the Charity at 31 March 2021 amounted to £42,625, all of which were unrestricted free reserves.

The Foundation's reserves policy is to maintain sufficient available funds to enable the Foundation to continue activities for at least a term without further funding. This policy will be reviewed annually. The Foundation's reserves at the time of submitting these accounts are more than sufficient to operate for a term without further funding.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 12 January 2022.

The Hon Michael Benson MBE
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RICHARD SHEPHARD MUSIC FOUNDATION

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the period ended 31 March 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's 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 independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I 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; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

12 January 2022

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021**

| | <i>Notes</i> | <i>Unrestricted Funds £</i> | <i>Restricted Funds £</i> | <i>Total £</i> |
|---|--------------|-------------------------------------|-----------------------------------|--------------------|
| Income and endowments from | | | | |
| Donations and legacies | 2 | 43,875 | - | 43,875 |
| Total | | 43,875 | - | 43,875 |
| Expenditure on: | | | | |
| Charitable activities | 3 | 1,250 | - | 1,250 |
| Total | | 1,250 | - | 1,250 |
| Net income | 4 | 42,625 | - | 42,625 |
| Transfers between funds | | - | - | - |
| Total funds carried forward at 31 March 2021 | | £ 42,625 | £ - | £ 42,625 |

The notes on pages 9 to 11 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 MARCH 2021

Charity Number: 1189066

| | <i>Notes</i> | <i>Total £</i> |
|--|--------------|--------------------|
| Current assets: | | |
| Cash at bank and in hand | | 35,100 |
| Debtors | | 8,775 |
| <i>Total current assets</i> | | <u>43,875</u> |
| Liabilities: | | |
| Creditors: amounts falling due within one year | 4 | 1,250 |
| <i>Net current assets</i> | | <u>42,625</u> |
| Total net assets | | <u>£ 42,625</u> |
| The funds of the charity: | | |
| Unrestricted funds | 9 | 42,625 |
| Restricted funds | | - |
| Total charity funds | | <u>£ 42,625</u> |

Approved by the Trustees on 12 January 2022 and signed on their behalf by:

Sir Ron Cooke
Trustee

The notes on pages 9 to 11 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 9 Minster Yard, York, YO1 7HH

The period of account is from 15 April 2020 to 31 March 2021. These are the Charity's first accounts and, therefore, there are no comparatives.

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income from donations is included in the period in which it is received.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS - CONTINUED FOR THE PERIOD ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash 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.

2. DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | Total |
|--------------------------------|-----------------------|---------------------|-----------------|
| Donations (including Gift Aid) | <u>£ 43,875</u> | <u>£ -</u> | <u>£ 43,875</u> |

3. TOTAL RESOURCES EXPENDED

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|--|----------------------------|--------------------------|----------------|
| Costs directly allocated to charitable activities | - | - | - |
| Support costs allocated to charitable activities | | | |
| Statutory accounts and Independent Examination | 1,250 | - | 1,250 |
| Total expenditure | <u>£ 1,250</u> | <u>£ -</u> | <u>£ 1,250</u> |

4. CREDITORS: amounts falling due within one year

| | Unrestricted Funds | Restricted Funds | Total |
|------------------------------|-----------------------|---------------------|----------------|
| Accruals and deferred income | <u>£ 1,250</u> | <u>£ -</u> | <u>£ 1,250</u> |

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS - CONTINUED FOR THE PERIOD ENDED 31 MARCH 2021

5. NET EXPENDITURE/INCOME

Net expenditure/income is stated after charging:

| | |
|---------------------------|----------------|
| Accountants' remuneration | |
| Independent examination | <u>£ 1,250</u> |

6. REMUNERATION AND EXPENSES OF TRUSTEES

None of the Trustees received any remuneration or benefits by virtue of being a trustee of the Charity.

7. RELATED PARTY TRANSACTIONS

Donations were received from the following Trustees of the Charity during the period:

| | |
|----------------------------|-----------------|
| Jonathan Shephard | 10,100 |
| The Hon Michael Benson MBE | 25,000 |
| | <u>£ 35,100</u> |

8. DEBTORS

| | |
|----------------------|----------------|
| Gift Aid recoverable | <u>£ 8,775</u> |
|----------------------|----------------|

9. UNRESTRICTED FUNDS

| | |
|--------------------------|-----------------|
| | £ |
| Income | 43,875 |
| Expenditure | (1,250) |
| Transfer | - |
| Balance at 31 March 2021 | <u>£ 42,625</u> |

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| Current period | <i>Current assets</i> | <i>Current liabilities</i> | <i>Total</i> |
|-----------------------|---------------------------|--------------------------------|-----------------|
| | £ | £ | £ |
| Unrestricted Funds | 43,875 | (1,250) | 42,625 |
| Restricted funds | - | - | - |
| | <u>£ 43,875</u> | <u>£ (1,250)</u> | <u>£ 42,625</u> |