

The London International Festival of Early Music CIO

CHARITY NUMBER 1190603

STATEMENT OF ACCOUNTS

For the year ended 31st December 2021

The London International Festival of Early Music CIO

ESTABLISHED BY DEED

CHARITY NUMBER 1190603

Registered Address:	Stanway Green Farm Worlingworth Suffolk IP17 2NL
Chair	Christopher Butler
Trustees	Anthony Millyard Carolyn-Alexandra Barnfield Susannah Simons
Independent Examiners:	CRASL Carlton Park House Carlton Park Industrial Estate Saxmundham Suffolk IP17 2NL

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The London International Festival of Early Music CIO

ESTABLISHED BY DEED

CHARITY NUMBER 1190603

TRUSTEE'S REPORT FOR THE YEAR ENDED 31st December 2021

1 Governing Documents and Background

The London International Festival of Early Music CIO is a charity registered with the Charity Commission for England and Wales with charity number 1190603 (the Charity). It was established on the 28th July 2020.

2 Aims and Purpose

The aims and purpose of the Charity are set out in the governing document, which states that:

The aim of the charity is to promote the arts for public benefit, in particular music and to advance public education and appreciation of music in London by providing an annual music festival in Blackheath, London and/or other music events and/or educational outreach programmes.

3 Trustee's Responsibilities

The Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries.

.....
Chairman - Christopher Butler

.....
Trustee - Antony Millyard

The London International Festival of Early Music CIO

CHARITY NUMBER 1190603

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
The London International Festival of early Music CIO

I report on the accounts of the charity for the year ended 31st December 2021, which are set out on pages 4 to 8

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (The Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared accounts 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 for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE) is in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements
- * to keep accounting records in accordance with section 130 of the Act; and

* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tony Bailey FCA FCCA
CRASL
Saxmundham

The London International Festival of Early Music CIO

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2021

	Notes	Unrestricted £	2021 <u>Total</u> £
Income and endowments from			
<i>Voluntary Income:</i>			
Donations and lettings	2	15,502	15,502
<i>Activities for generating funds:</i>			
Charitable activities	3	45,688	45,688
<i>Investments</i>		0	0
Total income and endowments		<u>61,190</u>	<u>61,190</u>
Expenditure			
Cost of generating voluntary income			
Charitable activities	4	118,789	118,789
Total expenditure		<u>118,789</u>	<u>118,789</u>
Net movement in funds		-57,599	-57,599
Balance brought forward		<u>0</u>	<u>0</u>
		<u>-57,599</u>	<u>-57,599</u>

All of the Charity's activities are classed as continuing.

The Charity has no recognised gains or losses other than those shown above.

The notes on pages 6 to 8 form part of these accounts.

The London International Festival of Early Music CIO

BALANCE SHEET AS AT 31st December 2021

	Notes	£	2021 £
Current Assets			
LIFEM bank account		7,601	
Debtors and prepayments	5	0	
		<u>7,601</u>	
Current Assets			
Trade creditors		8,922	
Accruals	6	360	
		<u>9,282</u>	
Net current assets		-1,681	
Long term liabilities			
J. Wood & Sons		-55,918	
Net assets			<u><u>-57,599</u></u>
Funds			
General Fund			-57,599
			<u><u>-57,599</u></u>

Approved by the Board of Trustees on

and signed on its behalf by:

Carolyn-Alexandra Barnfield

Susannah Simons

NOTES TO THE ACCOUNT

For the year ended 31st December 2021

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by the Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRSSE) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Preparation of accounts on a going concern basis

The assessment of the trustees is that the charity is a going concern.

Income

All incoming resources are included on the Statement of Financial Activities when the charity has sufficient certainty that receipt of the income is probable and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT. Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Voluntary Income

All donated income is included in income on receipt where the donor requires that the sum is to be treated as income in future accounting periods.

The London International Festival of Early Music CIO

NOTES TO THE ACCOUNT

For the year ended 31st December 2021

Investment Income

Interest received is included when receivable.

Fixed Assets

Depreciation is provided on fixed assets at rates calculated to write off the costs, less estimated residual value, or each asset over its expected useful life as follows:-

Furniture, Fixtures and Fittings - 15% on reducing balance

Stock

Stock is valued at a lower of cost and net realisable value

The London International Festival of Early Music CIO

NOTES TO THE ACCOUNTS

For the year ended 31st December 2021

	Unrestricted £	2021 Total £
2 Donations and legacies		
Donations	15,502	15,502
	<u>15,502</u>	<u>15,502</u>
3 Charitable activities		
Box Office / tickets	10,353	10,353
Exhibition revenue	12,051	12,051
Advertising revenue	9,268	9,268
Sponsorship revenue	13,307	13,307
Friends of LIFEM	709	709
	<u>45,688</u>	<u>45,688</u>
4 Charitable activities		
Artist fees	13,551	13,551
Venue hire	15,377	15,377
Furniture hire	530	530
Steward fees	4,490	4,490
Refreshments	1,038	1,038
Filming	33,606	33,606
Photography	1,000	1,000
Commission fee	3,500	3,500
Exhibition specific printing & stationery	4,997	4,997
Direct expenses	1,758	1,758
Advertising & marketing	7,306	7,306
Accountancy	360	360
Bank charges	100	100
Systems	70	70
IT software & consumables	637	637
Freelance salaries	26,000	26,000
Subscriptions	294	294
Travel - National & international	4,140	4,140
Currency gains/losses	35	35
	<u>118,789</u>	<u>118,789</u>
	8	

The London International Festival of Early Music CIO

NOTES TO THE ACCOUNTS

For the year ended 31st December 2021

5 Debtors and prepayments

Debtors	0
Prepayments	
	<u>0</u>

6 Liabilities: Amounts falling due within one year

Trade Creditors	8,922
Accruals and other creditors	360
	<u>9,282</u>