

REGISTERED CHARITY NUMBER: 1193591

Report of the Trustees and
Unaudited Financial Statements for the
Year Ended
31 December 2021
for
The Vache Baroque Festival

The Vache Baroque Festival
(a Charitable Incorporated Organisation)

CONTENTS

	Page
Administrative Information	3
Report of the Trustees	4-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-15

The Vache Baroque Festival
(a Charitable Incorporated Organisation)

ADMINISTRATIVE INFORMATION

Charity number

1193591

Registered address

The Vache, Vache Lane
Chalfont St. Giles, Buckinghamshire
HP8 4SD
United Kingdom

Trustees

Jeremy Rodney Pines Lewison (Chairman)
Heather Jane Wakefield
Louis Balogun
Sara Kate Antrobus

Key Management

Betty Makharinsky (Executive Director)
Jonathan Darbourne (Artistic Director)

Independent Examiner

Baker Accountancy Services
Windmill Farm Business Hub
Bowstridge Lane
Chalfont St Giles
Bucks HP8 4RG

Solicitors

Stone King LLP

Bankers

NatWest
Oakfield Corner, Hill Avenue
Amersham, Buckinghamshire
HP6 5BU
United Kingdom

The Vache Baroque Festival
(a Charitable Incorporated Organisation)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Vache Baroque Festival presents its first report and financial statements as a charitable incorporated organisation (CIO) for the charity's year ended 31 December 2021.

The Vache Baroque Festival is a charitable incorporated organisation (CIO) registered with the Charity Commission. The charity number, principal addresses and details of professional advisors are included in the administrative information on page 1.

Constitution and objectives

The Vache Baroque Festival is constituted under a trust deed dated 3 January 2021.

The charity's objects are, for the public benefit, to:

1. Advance the arts and the education of the public by promoting and advancing the appreciation and enjoyment of music of the baroque era, including by means of (but not limited to) the running of an annual festival of baroque music and/or related art forms.
2. Establish associated educational programmes.

Mission and charitable activities (including achievements and performances)

The Vache Baroque Festival believes high-quality productions of Baroque music and drama should be open to everyone. By combining contemporary artistic disciplines in performance and having pop-ups and installations away from the stage beforehand, we aim to produce vibrant events that will inform, challenge, and entertain both new and seasoned audiences. These events will be a platform for emerging artists to play, sing, dance, act, design, and create alongside some of the industry's leading lights and to tell old stories in modern ways.

By observing and questioning the traditional access to classical music culture, we hope to nurture a sense of belonging for all our artists and audience members, regardless of age, race, financial position, or experience of music. Via the gateway of the Baroque era, we want to introduce young people to the joy of live classical music and its many benefits, to inspire their creativity, and to invite them to build bridges between our past and present.

In 2021, the Vache Baroque Festival carried out the following charitable activities:

- **Performance:** In May, we held our Coffee Baroque event. Repeated twice in one day, this combined J. S. Bach's light-hearted 'Coffee Cantata' with coffee-themed poetry from the same period and the present (selected by our event partner, Milton's Cottage), in a multi-artform, relatively informal and semi-immersive event featuring singers, a small band, and a spoken word artist. The staging, costumes and english surtitles were all in VBF's classic playful and contemporary style, and food and drinks partners Manna Eating provided coffee and sweet treats for the audience.
- **Performance:** To launch our 2021 festival, we worked again with Milton's Cottage to present Paradise & Pandemonium, an event combining the epic poetry of John Milton with music from the same period. The poetry consisted of a dramatic edit of

both *Paradise Regain'd and Lost* (this being the 350th anniversary of the publication of the former) recited by industry stars Simon Callow, Evelyn Miller, and Ukweli Roach, punctuated with music by J. S. Bach and his contemporaries dealing with similar ideas of good and evil and humanity's struggle between the two. This performance featured established and rising stars of the Baroque music scene, and also included the first performance of our Children's Choir made up of local Buckinghamshire children, alongside our professional musicians. We also had thematic sound installations placed throughout the Vache grounds for audience members to experience; displayed a related artwork by acclaimed sculptor Bill Woodrow; and scheduled a pop-up performance before the main event.

- **Performance:** two performances of *Acis and Galatea* were the main events of the 2021 festival. An elaborately staged version of Handel's comic opera, directed by Sophie Gilpin and designed by Laura Jane Stanfield, was complemented again by sound installations and pop-up performances throughout the grounds. These included a recital of Baroque songs by the chorus members and an instrumental performance by members of the band, both in costume. The cast was made up of some of the UK's most promising emerging talent, with the main roles being sung by a trio of established young stars - Rowan Pierce, James Way, and Tristan Hambleton - each making strides on the international Baroque music scene.
- **Performance & Outreach:** we invited members of local youth groups, schools and residential communities to watch the dress rehearsal of *Acis & Galatea* free of charge on 1st September 2021. Attendees included a group from the Wycombe Refugee Partnership.
- **Education:** 12 local children aged 9-14 attended a series of workshops and rehearsals at the Vache, culminating in them taking part in the performance of *Paradise & Pandemonium* on 28th August, singing a chorus in one of the larger works by J. S. Bach. Workshops featured vocal and physical warm-ups and games, team-building exercises, as well as rehearsals for the performance itself, and were led by professional amateurs and workshop leaders Suzzie Vango and Gabriella Liandu and our own Artistic Director, Jonathan Darbourne. Participation was free; travel bursaries were available; food & drink were provided.
- **Education:** to nurture talent at the emerging professional level, we ran our first Young Artist Programme. Three singers aged 18-22 received individual coaching, a movement class, an open masterclass on Bach, professional photos, and the chance to rehearse and perform in *Paradise & Pandemonium* alongside established industry professionals, giving them valuable experience and contacts. Participation was free; travel bursaries were available; food & drink were provided.

Across our activity, we aimed to be inclusive and accessible in order to engage diverse artists, audiences, and beneficiaries. We held several open recruitment processes. We produced socially relevant artistic work. We priced tickets accessibly wherever possible and provided a free shuttle service to and from Chalfont & Latimer train station.

Public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning future activities. The trustees consider that the CIO's activities are for the benefit of the public generally.

Organisational structure

The charity is managed by four founding trustees. Any new trustees will be appointed by existing trustees.

All trustees receive an induction pack containing the charity's key documents and attend at least one meeting a year. Throughout the year, trustees receive regular updates on the activities of the charity. Trustees are also strongly encouraged to attend the performances themselves.

Financial review

Total incoming resources for the year amounted to £119,074. The resources expended amounted to £107,695. This results in a net gain in funds of £11,379.

The Vache Baroque Festival makes mid-term commitments to its audiences and outreach beneficiaries, as well as to its core team of consultants and its contracted artists. It is the clear objective of the Trustees therefore to gradually build a financial reserve which will realistically provide liquidity and sustainability for the future.

VBF targets as a minimum financial reserve sufficient to maintain the charity's operations for a period of time in the event of unforeseen circumstances or an amount required to cover all redundancies in the event of a foreclosing. The appropriate minimum reserve amount under this policy will be determined by the Directors and reviewed annually. It is acknowledged that in the first years of operation VBF is operating under unusual circumstances with no retained earnings and that maintaining the minimum reserves will be on a best-effort basis.

The minimum reserves policy does not preclude VBF from, at the choice of the Directors (and guided by Trustees if appropriate) opting to maintain a larger cash balance under a prudent financial management strategy.

Risk management

The trustees have assessed the major risks to which the charity is exposed and in particular those relating to the specific operational areas of the charity and its finances. The trustees believe that by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Trustees

The following trustees have held office during the year:

Jeremy Rodney Pines Lewison (Chairman)

Heather Jane Wakefield

Louis Balogun

Sara Kate Antrobus

Statement of Trustees' responsibilities

Law applicable to charities in England & Wales 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 period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 charity 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.

Approved by the trustees on 25 April 2022 and signed on their behalf by:



Jeremy Rodney Pines Lewison

Chairman, Trustee

Independent examiner's report to the trustees of The Vache Baroque Festival

I report to the charity trustees on my examination of the accounts of The Vache Baroque Festival (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees 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 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 did not accord with the accounting records; or
3. the accounts did 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.



Emma Baker BSc (Hons) BFP FCA
Baker Accountancy Services
Windmill Farm Business Hub
Bowstridge Lane
Chalfont St Giles
Buckinghamshire
HP8 4RG

Date: 29/04/2022

Statement of financial activities

Recommended categories by activity	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
	F01	F02	F03	F04	F05
Incoming resources (Note 2)					
Income and endowments from:					
Donations and legacies	64,564	13,025	-	77,589	-
Charitable activities	41,485	-	-	41,485	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	106,049	13,025	-	119,074	-
Resources expended (Note 6)					
Expenditure on:					
Raising funds	6,847	-	-	6,847	-
Charitable activities	90,823	10,025	-	100,848	-
Separate material item of expense	-	-	-	-	-
Other	-	-	-	-	-
Total	97,670	10,025	-	107,695	-
Net income/(expenditure) before investment gains/(losses)	8,379	3,000	-	11,379	-
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	8,379	3,000	-	11,379	-
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	8,379	3,000	-	11,379	-
Reconciliation of funds:					
Total funds brought forward	-	-	-	-	-
Total funds carried forward	8,379	3,000	-	11,379	-

Balance sheet

		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets		-	-	-	-	-
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		-	-	-	-	-
Current assets						
Stocks		-	-	-	-	-
Debtors	(Note 5)	4,285	-	-	4,285	-
Investments		-	-	-	-	-
Cash at bank and in hand	(Note 6)	4,094	3,000	-	7,094	-
Total current assets		8,379	3,000	-	11,379	-
Creditors: amounts falling due within one year		-	-	-	-	-
Net current assets/(liabilities)		8,379	3,000	-	11,379	-
Total assets less current liabilities		8,379	3,000	-	11,379	-
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		8,379	3,000	-	11,379	-
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	3,000	-	3,000	-
Unrestricted funds		8,379	-	-	8,379	-
Revaluation reserve		-	-	-	-	-
Total funds		8,379	3,000	-	11,379	-

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval dd/mm/yyyy

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 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 with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (FRS102 SORP).

Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1.3 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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 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.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

1. ACCOUNTING POLICIES (CONTINUED)

1.6 Going concern

These accounts have been prepared on a going concern basis whereby the charity is viewed as continuing in business for the foreseeable future.

The charity has no long-term commitments, leases or contracts. Unrestricted funds available are £8,379 and restricted fund available are £3,000, with no creditors balance.

The Trustees are confident that the charity will continue as a going concern for the foreseeable future.

1.7 Reserves policy

The charity makes mid-term commitments to its audiences and outreach beneficiaries, as well as to its core team of consultants and its contracted artists.

It is the clear objective of the Trustees therefore to gradually build a financial reserve which will realistically provide liquidity and sustainability for the future.

The charity targets as a minimum financial reserve sufficient to maintain the charity's operations for a period of time in the event of unforeseen circumstances or an amount required to cover all redundancies in the event of a foreclosing. The appropriate minimum reserve amount under this policy will be determined by the Directors and reviewed annually.

It is acknowledged that in the first years of operation the charity is operating under unusual circumstances with no retained earnings and that maintaining the minimum reserves will be on a best-effort basis.

The minimum reserves policy does not preclude the charity from, at the choice of the Directors (and guided by Trustees if appropriate) opting to maintain a larger cash balance under a prudent financial management strategy.

Reserves at 31st December 2021 were £11,379. These reserves provide sufficient financial stability and the means for the development of our principal activities.

1.8 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

Note 2 Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Donations and legacies:	Donations and gifts	59,397	-	-	59,397	-
	Gift Aid	4,285	-	-	4,285	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	13,025	-	13,025	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	882	-	-	882	-
Total		64,564	13,025	-	77,589	-
Charitable activities:	Ticket sales	38,500	-	-	38,500	-
	Bar & food sales	2,985	-	-	2,985	-
	Other	-	-	-	-	-
	Total	41,485	-	-	41,485	-
TOTAL INCOME		106,049	13,025	-	119,074	-

Note 3 Analysis of receipts of government grants

Description	This year £
Rothschild Foundation	5,000
Marchus Trust	5,025
Female Baroque Birthdays	3,000
Other Grants	
Total	13,025

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

Note 4 Analysis of expenditure

This year

Last year

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £
Expenditure on raising funds:								
Incurred seeking donations	3,113	-	-	3,113	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	2,888	-	-	2,888	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	847	-	-	847	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	6,847	-	-	6,847	-	-	-	-

Expenditure on charitable activities:

Activity 1 - Main Festival Production	34,449	-	-	34,449	-	-	-	-
Activity 2 - Paradise & Pandemonium	11,576	-	-	11,576	-	-	-	-
Activity 3 - Acis & Galatea	26,109	5,000	-	31,109	-	-	-	-
Activity 4 - Coffee Cantata	2,210	5,025	-	7,235	-	-	-	-
Activity 5 - Charity Operational Overheads	16,479	-	-	16,479	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	90,823	10,025	-	100,848	-	-	-	-

Separate material item of expense

	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Other

	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	97,670	10,025	-	107,695	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

Note 5 DEBTORS AND PREPAYMENTS

Analysis of debtors

Trade debtors
Prepayments and accrued income
Other debtors
Total

This year	Last year
£	£
-	-
-	-
-	-
4,285	-
4,285	-

Note 6 CASH AT BANK AND IN HAND

Analysis of cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year	Last year
£	£
-	-
-	-
7,094	-
-	-
7,094	-

Note 7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021.

Note 8 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.