

Charity registration number: 1193963

# The Earthsong Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2025

# **The Earthsong Foundation**

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# **The Earthsong Foundation**

## **Trustees' Report**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

### **Objectives and activities**

The Earthsong Foundation is a Charitable Incorporated Organisation governed by its *Earthsong Foundation Constitution document*.

The Foundation's charitable objectives are to advance music education, promote the preservation of health through herbal medicine, and to protect and restore the natural environment for public benefit.

### **Main Activities**

Earthsong works to bring about impactful transformation in three main areas:

- Music Education
- Herbal Medicine
- Environmental Regeneration

We take a strategic approach to grant-making and do not respond to unsolicited applications. Instead, we build long-term relationships and work closely with organisations that align with our values and demonstrate public benefit.

### **Public Benefit Statement**

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when planning the Foundation's activities and setting its objectives. All our projects are designed to deliver tangible benefits to the public, particularly through education, health, and environmental awareness.

# **The Earthsong Foundation**

## **Trustees' Report (continued)**

### **Achievements and Performance**

#### **Overview of the year**

During 2024-2025, The Earthsong Foundation supported projects that expanded access to music education for thousands of young people, deepened understanding of herbal medicine through a fast-growing digital learning platform, and strengthened environmental advocacy through long-term partnerships.

### **Programme Highlights**

#### **Herbal Medicine**

Through operating the website Herbal Reality, we share traditional, scientific, and practical insights into herbal medicine. Herbal Reality is an educational platform using a website, podcasts, newsletters, and social media to share resources and accurate information about using herbs safely for health.

In 2024-2025, Herbal Reality saw major growth across all platforms:

- Website views increased to 1.2 million (up from 40,000)
- Newsletter subscribers grew by 251%
- Podcast ("Herbcast") reached over 25,000 unique listeners

This was accompanied by new features, improved design and search visibility, and expanded video and herb content.

Continuing our commitment to herbal education, we offer supported bursaries for study at two UK herbal medicine colleges: Betonica and Heartwood. We also funded the NCIM's Food for Mood Project, a programme delivering nutrition and cooking education across several universities to help students build healthier eating habits, improve wellbeing, and develop resilience.

# The Earthsong Foundation

## Trustees' Report (continued)

### Music Education

The Earthsong Foundation has formally agreed to act as the asset-locked body for The Fantasy Orchestra CIC, which was officially registered as a CIC on 29th March 2025.

The Earthsong Programme, an intensive music education programme in Bristol Primary Schools delivered by our partner the Bristol Beacon, is now in Year 6 of a 10 year programme. Since 2019 it has engaged over 3,000 young people across 13 Bristol primary schools, helping to make music central to school identity. The first 5 years of the programme reached 3,150 children in primary schools across Bristol's disadvantaged areas. We delivered 5,670 whole-class music lessons and loaned more than 500 instruments. We also enabled specialist-led instrumental small-group tuition and ensembles, culminating in public performances - from class concerts to full orchestral showcases at Beacon Hall. The programme to date has introduced measurable benefits: boosts in confidence, listening skills, mental health, social interaction and academic engagement, according to independent evaluations.

Referenced in the 2022 National Plan for Music Education and shortlisted in 2024 for a National Music and Drama Award, the programme has now entered a new five-year phase, adding a composition and creativity module.

Publicity - including a front cover feature in The Music Teacher, coverage by BBC Points West, and inclusion in The Bristol Beacon's newsletter - has raised its profile and helped us encourage other philanthropists to support arts education.

We also began supporting the **Young Musicians Academi**, a new Saturday school launched after the closure of the Royal Welsh College of Music and Drama's junior department in July 2024, and a Bristol preschool through a three-year Musician in Residence programme.

### Environment

We continue long-term relationships with national organisations such as the **Soil Association**, **Pesticide Action Network**, and **Client Earth**, supporting their work in food systems transformation, nature protection, and environmental legislation.

# **The Earthsong Foundation**

## **Trustees' Report (continued)**

### **Significant Activities and Updates**

#### **Seperation of Earthsong Seeds from the Earthsong Foundation**

At a meeting held on Wednesday 2 April 2025, the trustees voted to transfer the Foundation's only share in Earthsong Seeds Limited to Sebastian Pole, authorising the Chair and other trustees to complete the transfer and sign all necessary paperwork. The primary reason for this was the poor financial performance of Earthsong Seeds.

#### **Updated Financial Reserves Policy**

The Foundation has produced an updated Financial Reserves Policy, stating that it will hold reserves equivalent to £20,000 to cover any unexpected legal costs.

#### **Asset Lock for The Fantasy Orchestra CIC**

The Earthsong Foundation has formally agreed to act as the asset-locked body for The Fantasy Orchestra CIC, which was officially registered as a CIC on 29 March 2025.

### **Financial Review**

The charity's total income for the year was £322,517 (2024: £384,905), with expenditure of £351,460 (2024: £310,688). At year-end, total funds stood at £180,497 (2024: £209,440)

The trustees consider the Foundation's financial position to be sound and consistent with its objectives. The transfer of the Foundation's shareholding in Earthsong Seeds Limited reduced potential future liabilities and simplified the Foundation's financial structure.

The Foundation maintains a reserves policy equivalent to £20,000 to cover unforeseen legal of operational costs. No significant investments are held beyond operational cash balances.

The trustees confirm that the charity's financial affairs are properly managed and that sufficient funds are available to meet ongoing commitments and planned activities in the next financial year

### **Structure, Governance and Management**

The Earthsong Foundation is governed by its Earthsong Foundation Constitution document and is a registered CIO in England and Wales. Registered CIO Number 1193963

The Foundation is administered by a Board of Trustees who meet annually to review strategic direction, grant-making priorities, and the management of charitable funds.

We have long term relationships with national organisations such as The Soil Association, Pesticide Action Network and Client Earth and support their work in Food systems transformation, Nature protection and environmental legislation.

#### **Appointment of Trustees**

Trustees have been appointed in accordance with the provisions of the governing document. We are a small Charity and have no plans at the moment to make any changes to the board of Trustees.

#### **External Appointments**

No external body has the right to appoint trustees to the Foundation.

# **The Earthsong Foundation**

## **Trustees' Report (continued)**

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## **The Earthsong Foundation**

### **Trustees' Report (continued)**

#### **Plans for the future**

Looking ahead, the Foundation plans to continue deepening its partnerships in music education, herbal learning, and environmental regeneration, while exploring opportunities to amplify the public impact of its work through collaboration, advocacy, and communication.

#### **Reference and Administrative Details**

|                              |                                                                                      |
|------------------------------|--------------------------------------------------------------------------------------|
| Charity Registration Number: | 1193963                                                                              |
| Principal Office:            | North Barn<br>Cameley<br>Temple Cloud<br>Bristol<br>BS39 5AH                         |
| Independent Examiner:        | Tim Lerwill BSc BFP FCA<br>Independant Examiner<br>4 Queen Street<br>Bath<br>BA1 1HE |

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

|           |                  |
|-----------|------------------|
| Trustees: | Rosa Corbishley  |
|           | Susan Pole       |
|           | Sebastian Pole   |
|           | Philip Raby      |
|           | Thaddeus Korbusz |

The annual report was approved by the trustees of the charity on 3 January 2026 and signed on its behalf by:

.....  
Susan Pole  
Trustee

## **The Earthsong Foundation**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- 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 accounting standards have been followed, subject to any material 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 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 3 January 2026 and signed on its behalf by:

.....  
Susan Pole  
Trustee

## **The Earthsong Foundation**

### **Independent Examiner's Report to the trustees of The Earthsong Foundation**

I report to the trustees on my examination of the accounts of The Earthsong Foundation for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the The Earthsong Foundation'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**

Since The Earthsong Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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 Earthsong Foundation 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 accounting 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.

.....  
Tim Lerwill BSc BFP FCA  
Independant Examiner  
Milsted Langdon LLP  
Chartered Accountants

4 Queen Street  
Bath  
BA1 1HE

5 January 2026

## The Earthsong Foundation

### Statement of Financial Activities for the Year Ended 31 March 2025

|                                    | Note | Unrestricted<br>funds<br>£ | Total<br>2025<br>£    | Total<br>2024<br>£    |
|------------------------------------|------|----------------------------|-----------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                       |                       |
| Donations and legacies             |      | 316,000                    | 316,000               | 384,012               |
| Investment income                  | 3    | <u>6,517</u>               | <u>6,517</u>          | <u>893</u>            |
| Total income                       |      | <u>322,517</u>             | <u>322,517</u>        | <u>384,905</u>        |
| <b>Expenditure on:</b>             |      |                            |                       |                       |
| Charitable activities              |      | <u>(351,460)</u>           | <u>(351,460)</u>      | <u>(310,688)</u>      |
| Total expenditure                  |      | <u>(351,460)</u>           | <u>(351,460)</u>      | <u>(310,688)</u>      |
| Net (expenditure)/income           |      | <u>(28,943)</u>            | <u>(28,943)</u>       | <u>74,217</u>         |
| Net movement in funds              |      | (28,943)                   | (28,943)              | 74,217                |
| <b>Reconciliation of funds</b>     |      |                            |                       |                       |
| Total funds brought forward        |      | <u>209,440</u>             | <u>209,440</u>        | <u>135,223</u>        |
| Total funds carried forward        | 15   | <u><u>180,497</u></u>      | <u><u>180,497</u></u> | <u><u>209,440</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 11 to 20 form an integral part of these financial statements.

**The Earthsong Foundation**  
**(Registration number: 1193963)**  
**Balance Sheet as at 31 March 2025**

|                                                       | Note | 2025<br>£      | 2024<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Investments                                           | 11   | 1              | 1              |
| <b>Current assets</b>                                 |      |                |                |
| Cash at bank and in hand                              | 12   | 183,497        | 212,080        |
| <b>Creditors: Amounts falling due within one year</b> | 13   | <u>(3,001)</u> | <u>(2,641)</u> |
| <b>Net current assets</b>                             |      | <u>180,496</u> | <u>209,439</u> |
| <b>Net assets</b>                                     |      | <u>180,497</u> | <u>209,440</u> |
| <b>Funds of the charity:</b>                          |      |                |                |
| <b>Unrestricted income funds</b>                      |      |                |                |
| Unrestricted funds                                    |      | <u>180,497</u> | <u>209,440</u> |
| <b>Total funds</b>                                    | 15   | <u>180,497</u> | <u>209,440</u> |

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 3 January 2026 and signed on their behalf by:

.....  
Susan Pole  
Trustee

# **The Earthsong Foundation**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Earthsong Foundation meets the definition of a public benefit entity under FRS 102. The accounts (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.

#### **Exemption from preparing a cash flow statement**

As allowed by the Charities SORP (FRS 102) the trustees have opted not to include a statement of cash flows due to the size of the charity.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Investment income***

Investment interest is recognised at the period to which the income relates.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs 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.

All resources expended are inclusive of irrecoverable debt.

# **The Earthsong Foundation**

## **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### ***Fixed asset investments***

Investments in subsidiaries are valued at cost less provision for impairment.

### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### ***Fund structure***

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

# The Earthsong Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 2 Income from donations and legacies

|                            | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|----------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies;    |                                       |                    |                    |
| Donations from individuals | 316,000                               | 316,000            | 384,012            |
|                            | <u>316,000</u>                        | <u>316,000</u>     | <u>384,012</u>     |

£316,000 (2024 - £384,012) of the income above was attributable to unrestricted funds and £Nil (2024 - £Nil) attributable to restricted funds.

### 3 Investment income

|                                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------------|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                       |                    |                    |
| Interest receivable on bank deposits    | 6,517                                 | 6,517              | 893                |
|                                         | <u>6,517</u>                          | <u>6,517</u>       | <u>893</u>         |

£6,517 (2024 - £893) of the income above was attributable to unrestricted funds and £Nil (2024 - £Nil) attributable to restricted funds.

# The Earthsong Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 4 Expenditure on charitable activities

|                             | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------|------|---------------------------------------|--------------------|--------------------|
| Grant funding of activities |      | 233,403                               | 233,403            | 228,131            |
| Governance costs            |      | 118,057                               | 118,057            | 82,557             |
|                             |      | <u>351,460</u>                        | <u>351,460</u>     | <u>310,688</u>     |

£351,460 (2024 - £310,688) of the income above was attributable to unrestricted funds and £Nil (2024 - £Nil) attributable to restricted funds.

### 5 Analysis of governance and support costs

#### Governance costs

|                                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------------|---------------------------------------|--------------------|--------------------|
| Independent examiner fees               |                                       |                    |                    |
| Examination of the financial statements | 600                                   | 600                | 500                |
| Other fees paid to examiners            | 8,744                                 | 8,744              | 4,130              |
| Legal fees                              | 14,218                                | 14,218             | -                  |
| Marketing and publicity                 | 94,363                                | 94,363             | 77,814             |
| Other governance costs                  | 132                                   | 132                | 113                |
|                                         | <u>118,057</u>                        | <u>118,057</u>     | <u>82,557</u>      |

# The Earthsong Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 6 Grant-making

#### Analysis of grants

|                                            | Grants to institutions |                | Grants to individuals |
|--------------------------------------------|------------------------|----------------|-----------------------|
|                                            | 2025                   | 2024           | 2025                  |
|                                            | £                      | £              | £                     |
| <b>Analysis</b>                            |                        |                |                       |
| The Earthsong Foundation's Partner Support | <u>230,900</u>         | <u>228,131</u> | <u>2,503</u>          |

The support costs associated with grant-making are £118,057 (2024: £82,557).

Below are details of material grants made to institutions.

| Name of institution                      | 2025<br>£      | 2024<br>£      |
|------------------------------------------|----------------|----------------|
| Betonica                                 | 5,000          | 4,000          |
| Tree Sisters                             | 15,000         | 15,000         |
| Client Earth                             | 5,000          | 5,000          |
| Soil Association                         | 15,000         | 15,000         |
| Heartwood Education                      | 3,000          | 3,000          |
| Bristol Beacon                           | 158,000        | 149,131        |
| Temple Cloud Circus                      | 1,500          | -              |
| Hartcliffe Nursery School                | 15,400         | 15,000         |
| Resurgence Trust                         | 2,000          | -              |
| White Crane Academy                      | -              | 1,000          |
| Academi Arts Active                      | 1,000          | -              |
| SHIRIKIANA                               | -              | 3,000          |
| National Centre for Integretive Medicine | 5,000          | 5,000          |
| Bristol Jazz Festival                    | -              | 3,000          |
| Pesticides Action Network (PAN UK)       | 5,000          | 5,000          |
| Unique Voice                             | -              | 5,000          |
|                                          | <u>230,900</u> | <u>228,131</u> |

## The Earthsong Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

|                                | 2025<br>£    | 2024<br>£    |
|--------------------------------|--------------|--------------|
| Independent examiner's fees    | 600          | 500          |
| Other fees paid to accountants | <u>8,744</u> | <u>4,130</u> |

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

1 Trustee (2024: none) was reimbursed for out-of-pocket expenses in the year totalling £1,300 (2024: £nil) relating to advertisement costs.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 9 Independent examiner's remuneration

|                                         | 2025<br>£    | 2024<br>£    |
|-----------------------------------------|--------------|--------------|
| Examination of the financial statements | <u>600</u>   | <u>500</u>   |
| <b>Other fees to examiners</b>          |              |              |
| All other services                      | <u>8,744</u> | <u>4,130</u> |

## The Earthsong Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Fixed asset investments

|                   | 2025     | 2024     |
|-------------------|----------|----------|
|                   | £        | £        |
| Other investments | <u>1</u> | <u>1</u> |

#### Details of Other Investments

At the balance sheet date, The Earthsong Foundation holds 100% of the issued share capital and voting rights in its trading subsidiary, Earthsong Seeds Limited, company number 12982914. For the year ended 31 March 2025, Earthsong Seeds limited reported a turnover of £51,203, a net loss of £81,448, and net current assets of (£383,593).

Subsequent to the year end, the charity has decided to revoke its shareholding and will cease its ownership of the subsidiary.

# The Earthsong Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### Other investments

|                          | Unlisted<br>investments<br>£ | Total<br>£ |
|--------------------------|------------------------------|------------|
| <b>Cost or Valuation</b> |                              |            |
| At 1 April 2024          | 1                            | 1          |
| At 31 March 2025         | 1                            | 1          |
| <b>Net book value</b>    |                              |            |
| At 31 March 2025         | 1                            | 1          |
| At 31 March 2024         | 1                            | 1          |

### 12 Cash and cash equivalents

|              | 2025<br>£ | 2024<br>£ |
|--------------|-----------|-----------|
| Cash at bank | 183,497   | 212,080   |

### 13 Creditors: amounts falling due within one year

|                                                   | 2025<br>£ | 2024<br>£ |
|---------------------------------------------------|-----------|-----------|
| Amounts owed to group and associated undertakings | 1         | 1         |
| Accruals                                          | 3,000     | 2,640     |
|                                                   | 3,001     | 2,641     |

### 14 Contingent liabilities

At the reporting date, the charity has entered into funding agreements with Bristol Beacon, under which it has committed to provide grant funding totalling £838,843 over a 5-year period. These agreements are subject to annual performance reviews and conditions that must be met by the recipient charities before each instalment is released. If these conditions are not met, the charity retains discretion to withdraw from the agreements.

Accordingly, the remaining commitment of £680,843 (2024: £838,843) is disclosed as a contingent liability. The charity expects to fund these commitments from unrestricted reserves and future income. The timing of payments is expected to be once annually, subject to satisfactory performance by the recipient charities.

# The Earthsong Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 15 Funds

|                           | Balance at 1<br>April 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2025<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                            |                                  |
| General                   | <u>209,440</u>                  | <u>322,517</u>             | <u>(351,460)</u>           | <u>180,497</u>                   |
|                           | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2024<br>£ |
| <b>Unrestricted funds</b> |                                 |                            |                            |                                  |
| General                   | <u>135,223</u>                  | <u>384,905</u>             | <u>(310,688)</u>           | <u>209,440</u>                   |

### 16 Analysis of net assets between funds

|                         | Unrestricted<br>funds<br>General<br>£ | Total funds<br>at 31 March<br>2025<br>£ |
|-------------------------|---------------------------------------|-----------------------------------------|
| Fixed asset investments | 1                                     | 1                                       |
| Current assets          | 183,497                               | 183,497                                 |
| Current liabilities     | <u>(3,001)</u>                        | <u>(3,001)</u>                          |
| Total net assets        | <u>180,497</u>                        | <u>180,497</u>                          |
|                         | Unrestricted<br>funds<br>General<br>£ | Total funds<br>at 31 March<br>2024<br>£ |
| Fixed asset investments | 1                                     | 1                                       |
| Current assets          | 212,080                               | 212,080                                 |
| Current liabilities     | <u>(2,641)</u>                        | <u>(2,641)</u>                          |
| Total net assets        | <u>209,440</u>                        | <u>209,440</u>                          |

## **The Earthsong Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **17 Related party transactions**

During the year, The Earthsong Foundation paid Saskia Hawkins, Sebastian Pole's step-sister, £19,262 (2024: £18,407) for her work on the Herbal Reality website. At the balance- sheet date, the amount due to/from Saskia was £Nil (2024: £Nil).

#### **Bristol Beacon**

The Earthsong Foundation is related to the Bristol Beacon due to a senior trustee being employed by the Beacon within the financial period.

During the year, the Bristol Beacon received a grant from the Earthsong Foundation in the sum of £158,000 (2024: £149,131). At the balance- sheet date, the amount due to/from Bristol Beacon was £Nil (2024: £Nil). The grant was made on terms equivalent to those that prevail in arm's length transactions and was approved in accordance with the charity's conflict of interest policy.