CONTINUO FOUNDATION

England & Wales · Charity number 1194382

Details

Status	Registered
Legal form	CIO
Registered	2021-05-07
Register	View on the Charity Commission register

Contact

Address	64 Barkston Gardens London SW5 0EL
Phone	02077833563
Email	info@continuofoundation.co.uk
Website	https://www.continuofoundation.co.uk/

Activities

Objects: THE OBJECT OF THE CIO IS:TO ADVANCE EDUCATION IN THE ART AND SCIENCE OF MUSIC IN PARTICULAR BUT NOT EXCLUSIVELY TO PROMOTE, DEVELOP AND MAINTAIN EDUCATION IN THE APPRECIATION AND KNOWLEDGE OF CLASSICAL MUSIC HERITAGE AND HISTORICALLY-INFORMED PERFORMANCE PRACTICE FOR THE PUBLIC BENEFIT BY PROVIDING GRANTS TO UK BASED PERIOD ENSEMBLES AND FREELANCE MUSICIANS SPECIALISING IN REPERTOIRE FROM THE MEDIEVAL, RENAISSANCE, BAROQUE, CLASSICAL AND EARLY ROMANTIC PERIODS.

Activities: Continuo Foundation supports the UK Early Music sector and helps it to flourish. Continuo awards project grants to period-instrument ensembles to share music heritage through outstanding creative projects enabling live concerts across the UK, and in important recordings. Continuo also promotes Early Music through the Continuo Connect website and newsletter, focused on growing audiences nationwide.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** The General Public/mankind

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Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£403,561	£311,362	-	-
2023-12-31	£281,550	£301,508	-	-
2022-12-31	£285,254	£228,929	-	-
2021-12-31	£420,814	£247,058	-	-

Trustees

Name	Role	Appointed
Pelayia Tina Vadaneaux	Chair	2020-12-03
Benedict Patrick Vanderspar		2021-11-14
FRANCIS NORTON		2026-04-29
Philip Turbett		2024-12-06
Riitta Liisa Hirvonen		2022-04-11
Stephen John Uhlig		2020-12-03
Tom Weisselberg		2021-05-07
Vincenzo Tuozzo		2023-10-09

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CONTINUO FOUNDATION

England & Wales - Charity number 1194382

Accounts

Registered number
CE025973

Continuo Foundation

Report and Unaudited Accounts

31 December 2024

Continuo Foundation
Report and accounts
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Continuo Foundation
Charity Information

Trustees
Stephen John Uhlig - (Treasurer)
Pelayia Tina Vadaneaux - (Chair)
Benedict Patrick Vanderspar
Tom Weisselberg
Ritta Liisa Hirvonen
Vincenzo Tuozzo
Philip Turbett - *appointed on 6th December 2024*

Independent examiner
Catherine A Williams Ltd
The Old Bank
Beaufort Street
Crickhowell
NP8 1AD

Bankers
C.Hoare & Co
37 Fleet Street
London
EC4P 4DQ

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malting
Kent
ME19 4JQ

Charity's principal address
64 Barkston Gardens
London
SW5 0EL

Registered company number
CE025973

Registered charity number
1194382

Continuo Foundation
Registered number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

The trustees present their report together with the externally examined financial statements for the year ended 31 December 2024. The financial statements comply with current statutory requirements and with the requirements of the charity's governing document. The reference and administration details shown on the preceding page form part of this report.

Structure, governance and management

Continuo Foundation ("the Foundation") is a charitable incorporated organisation (CIO).

The Foundation was registered with the UK Charity Commission on 7 May 2021 (no. 1194382). It is governed by its Constitution.

The Trustees who served the charity during the year were as follows:
Stephen John Uhlig - (Treasurer)
Pelayia Tina Vadaneaux - (Chair)
Benedict Patrick Vanderspar
Tom Weisselberg
Ritta Liisa Hirvonen
Vincenzo Tuozzo
Philip Turbett - *appointed on 6th December 2024*

The Trustees meet regularly, at least 6 times per year. Matters discussed and reviewed by the Trustees include consideration of grant-making activities (past, present and future), the Continuo Connect digital initiative, the current state of the Foundation's cash and reserves position and strategy.

The Trustees are committed to the principles of the Charity Governance Code.

Objects and activities for the public benefit

The Objects of the Foundation are:

To advance education in the art and science of music, in particular but not exclusively to promote, develop and maintain education in the appreciation and knowledge of classical music heritage and historically-informed performance practice for the public benefit by providing grants to UK based period ensembles specialising in repertoire from the medieval, renaissance, baroque, classical and early romantic periods.

The aim is to carry out these objectives by all such lawful means as the Trustees think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on a public benefit when reviewing the Foundation's aims and objectives and in setting the grant making policy for the year and the future.

The Foundation carries out these objectives through two strands of activity: (1) investing in career-building and repertoire-expanding projects through grants to period instrument ensembles resident in the UK, and (2) the Continuo Connect digital initiative. These two strands of activity provide investment and visibility, both of which are fundamental to the growth and flourishing of the UK early music sector and its stakeholders.

The Foundation also contributes to the professional development of early music artists, particularly emerging artists, and helps them to improve their long-term financial sustainability. Through Continuo Connect, it provides a professional platform for artists and festivals to connect with wider audiences. The Foundation also plays an important role in championing early music, strengthening the ecosystem and helping musicians to bring live music to larger, more diverse audiences in more places across the UK.

Achievements and Performance

(a) Grant-making policy and practice

The Foundation carried out two rounds of project grants in 2024 and received 100 grant applications from UK period-instrument ensembles. The 2024 rounds were as follows:

Round 7: opened for applications on 9 January and announced awards to 27 period-instrument ensembles on 21 March, supporting projects scheduled to take place between April and end of October 2024.

Round 8: opened for applications on 9 July and announced awards to 27 period-instrument ensembles on 23 September, supporting projects scheduled to take place between November 2024 and end of April 2025.

All grant applications received were assessed in a two-stage process. First, all were evaluated by the Foundation's expert Advisory Panel, whose members include:

David Hill MBE
Dr. Berta Joncus
Lindsay Kemp
Catherine Mackintosh
Joseph McHardy

The Advisory Panel ranked each project based on its artistic excellence, imaginative programming and creation of work for freelance musicians. These consensus rankings were presented to the Trustees. Each Trustee evaluated and rated the recommended projects. Final award decisions were based on the ratings and discussion among the Trustees. All applicants were informed of the outcome before the awards were publicly announced.

(b) Analysis of Grants Awarded in 2024:

Total Amount Awarded:	£198,850
Average Grant Amount:	£3,700
Number of Project Grants Awarded:	54
Number of Ensemble beneficiaries:	49
of which emerging groups:	17

Following on from the review of 100 project grant applications received, awards were made to the ensembles below. Those with * are recently formed ensembles, a new category introduced in 2022 for groups in existence for less than four years at time of application.

1. Academy of Ancient Music
2. Apollo's Cabinet

3. Armonico Consort
4. Azur Ensemble*
5. Baroque in the North
6. Bellot Ensemble*
7. Bloomsbury Players*
8. Brook Street Band
9. Ceruleo
10. Chelys Consort of Viols
11. Concert Trombone Quartette
12. Consone Quartet
13. Dialogue Viols*
14. English Haydn Orchestra
15. Ensemble Augelletti
16. Ensemble Molière
17. Ex Cathedra
18. Fiori Musicali
19. Florilegium
20. Fretwork
21. Galliarda
22. HGOAntiqua Orchestra
23. Istante Collective
24. La Nuova Musica
25. La Serenissima
26. Le Foyer des Artistes*
27. Liturina*
28. Londinium Consort*
29. London Obbligato Collective*
30. Lowe Ensemble*
31. Lux Musicae London
32. Manchester Baroque*
33. Musica d'Outrora*
34. Newe Vialles*
35. Norwich Baroque
36. Palisander
37. Passamezzo
38. Phantasia*
39. Players of the Hampstead Collective*
40. Pocket Sinfonia
41. Saraband
42. Sestina Music
43. Sounds Historical*
44. Spiritato
45. The Mozartists
46. The Telling
47. The Vauxhall Band*
48. Trouvere
49. ZAREK trio*

The geographic distribution of live performances supported by grants awarded through end 2024 is shown below. Several locations have had numerous concerts.

(c) Continuo Connect – a digital hub for the UK early music sector

The Continuo Connect digital hub provides visibility and supports the long-term financial sustainability of period-instrument musicians, while helping make live early music concerts accessible for people in communities across the UK. The website serves as an engine for growth and a resource for discovery of the UK early and baroque music scene. Continuo Connect is fundamental to enabling the Foundation to achieve its mission and also contributes to streamlining its processes.

The Continuo Connect website an interactive directory of professional artists active in the sector. The site also provides a platform for artists to list their upcoming concerts, which are aggregated to create the only comprehensive online database of early music concerts across the UK, addressing the challenges faced by musicians and audiences around publicising and finding concerts, particularly in non-traditional venues (eg. churches, barns, town halls, etc.) without their own box office.

The focus of the Continuo Connect team is to grow audiences for early music concerts and festivals, and to educate the public about early and baroque music through articles, interviews and playlists. Thus, the site also offers a platform for the musicians using the site to share their research with a wider, more diverse audience. The team produces a fortnightly newsletter and uses social media and reciprocal marketing to grow audiences organically.

The team works with a digital partner, T5 digital, for software development and site maintenance, security and reliability, aiming to constantly improve the user experience.

(d) Plans for the future

The Foundation intends to continue with two rounds of project grants of a minimum of £100,000 per round each year, to grow and develop the Continuo Connect not-for-profit digital hub initiative and to undertake other activities in support of the Foundation's mission and charitable objectives.

Financial Review

(a) Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future and at least for the period of 12 months from the signing of this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

(b) Funding Sources and process

The Foundation raised funds from private individuals, trusts and foundations. The fundraising was carried out through direct contact between the Trustees and the donors. In 2024, the Foundation raised £394,221.

Tina Vadaneaux, Founder and CEO of the Foundation, was responsible for the day to day running of the organisation throughout the year, including fundraising. She worked full time on a pro bono basis and paid significant office and travel expenses, without reimbursement. The five expert advisory panel members reviewed and evaluated 100 eligible grant applications received for Grant Rounds 7 and 8 in 2024, giving their time on a pro bono basis.

The Trustees confirm that 100% of third-party donations (i.e. other than from the Trustees or donors who specified that their funding could be used to support the Continuo Connect initiative or running costs) were used for project grants. The Trustees also recovered Gift Aid on donations, where appropriate.

(c) Reserves policy

The Trustees have instituted a reserves policy and consider that maintaining free reserves of £80,000 in unrestricted funds is sufficient to cover the minimal support and governance costs, and to ensure continuity of the Continuo Connect digital initiative for an appropriate period of time.

(d) Conflicts of Interest

The Foundation has a conflicts of interest policy and maintains a register of relevant interests. No breaches of that policy were identified during 2024.

(e) Absence of Remuneration

There was no remuneration nor reimbursement of expenses paid to any Trustee nor to any member of the Advisory Panel for all the work carried out in 2024.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with UK Accounting Standards.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity.

This report was approved by the board on 25/6/2025 and signed on its behalf.

Pelayia Tina Vadaneaux
Chair of the Trustees

Independent examiners' report to the board of trustees on the preparation of the unaudited accounts of Continuo Foundation for the year ended 31 December 2024

We report on the examination of the accounts of Continuo Foundation for the year ended 31 December 2024 which are set out on pages 9 to 14.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report

Our 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

* proper accounting records are kept in accordance with section 130 of the 2011 Act; and
* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

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

Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
NP8 1AD

24/03/2025

Continuo Foundation
Profit and Loss Account
for the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income	2				
Donations and legacies		394,221	-	394,221	278,424
Other income		9,340	-	9,340	3,126
Total income		403,561	-	403,561	281,550
Expenditure	3				
Raising funds		600	-	600	241
Charitable activities		305,207	-	305,207	291,818
General administration costs		3,767	-	3,767	7,981
Governance costs		1,788	-	1,788	1,468
Total expenditure		311,362	-	311,362	301,508
Net income/(net expenditure)		92,199	-	92,199	(19,958)
Transfers between funds		-	-	-	-
Net movement in funds		92,199	-	92,199	(19,958)
Reconciliation of funds:					
Total funds brought forward		210,123	-	210,123	230,081
Total funds carried forward		302,322	-	302,322	210,123

Continuo Foundation
Registered number: CE025973
Registered charity number: 1194382
Balance Sheet
as at 31 December 2024

	Notes		Total funds 2024 £		Total funds 2023 £
Current assets					
Debtors	7	100,017		29,813	
Cash at bank and in hand		301,535		244,635	
		401,552		274,448	
Creditors: amounts falling due within one year	8	(99,230)		(64,325)	
Net current assets			302,322		210,123
Net assets			302,322		210,123
Funds					
Unrestricted funds	9		282,322		190,123
Restricted funds	10		20,000		20,000
Total funds			302,322		210,123

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

Pelayia Tina Vadaneaux
Chair of the Trustees
Approved by the board on 25/6/2025

Continuo Foundation
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared on the accruals basis under the historical cost convention and 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 (effective 1 January 2019).

Income

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised in the period in which it is incurred.
Costs of charitable activities comprise of expenditure identified as wholly or mainly attributable to achieving the objectives of the charity.
The awarding of grants are recognised as expenditure when there is evidence of a present legal or constructive obligation, settlement of the liability is probable and its amount can be measured reliably.

Assets

Basic financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Liabilities

Basic financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Analysis of income

	2024	2023
	£	£
Donations and legacies:		
Donations from individuals, trustees, foundations and corporates	249,421	233,611
Gift Aid	9,800	4,813
Grants	-	20,000
Multi-year grants	135,000	20,000
	394,221	278,424

During the year ended 31st December 2024, Continuo Foundation was awarded new multi-year grants totaling £135,000 from the Kathleen Hannay Memorial Charity and the Maria Bjorson Memorial Fund. There are no performance-related conditions attached to the grants, so the income has been recognised in full as per Charity SORP FRS102 guidance as at the year end there was evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Of the total grants of £135,000 recognised as income in full in the 2024 year end accounts, £45,000 was paid in 2024, £45,000 is payable in 2025 and the remaining £45,000 is payable in 2026. The £90,000 which was still outstanding as at 31st December 2024 is included in other debtors shown in the balance sheet.

	2024	2023
	£	£
Other income:		
Interest receivable	9,340	3,126
	9,340	3,126

3 Analysis of expenditure

	2024 £	2023 £
Raising funds:		
Fundraising costs	600	241
	600	241

	2024 £	2023 £
Charitable activities:		
Grant making (see note 6)	193,975	204,400
Continuo Connect digital hub expenses	111,232	87,418
	305,207	291,818

	2024 £	2023 £
General administration costs:		
Bank charges	428	437
Travel expenses and monitoring of grants	182	453
PR Consulting	550	-
Website, tech, social media and admin	2,607	7,091
	3,767	7,981

	2024 £	2023 £
Governance costs:		
Legal and membership fees	468	343
Independent examiners fees	1,320	1,125
	1,788	1,468

4 Independent examination fees

The independent examiners' fees for the period ending 31st December 2024 were £1,320 and were unpaid at the year end.

5 Employees

	2024 Number	2023 Number
Average number of persons employed by the charity	0	1

6 Grant making

	2024 £	2023 £
Grants - Round 5	(4,400)	95,200
Grants - Round 6	(475)	109,200
Grants - Round 7	99,350	-
Grants - Round 8	99,500	-
	193,975	204,400

7 Debtors

	2024 £	2023 £
Trade debtors	-	-
Other grants debtor	90,000	25,000
Gift Aid	9,800	4,813
Deferred tax asset	-	-
Other debtors	217	-
	100,017	29,813
Amounts due after more than one year included above	45,000	-

As at 31st December 2024 a remaining amount of £90,000 of grant funding awarded to Continuo Foundation during the year ended 31st December 2024 had yet to be paid.

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals - Round 5 grants awarded payments outstanding	-	6,200
Accruals - Round 6 grants awarded payments outstanding	-	56,230
Accruals - Round 7 grants awarded payments outstanding	-	-
Accruals - Round 8 grants awarded payments outstanding	97,910	-
Accruals - Independent examiners fees	1,320	1,125
Accruals - Website design costs	-	770
	99,230	64,325

9 Unrestricted Funds

	Fund balances brought forward	Income	Expenditure	2024
	£	£	£	£
Unrestricted funds:				
General unrestricted reserve	10,000	70,000	-	80,000
Designated funds	180,123	333,561	(311,362)	202,322
	190,123	403,561	(311,362)	282,322

Designated funds are part of unrestricted funds and have been earmarked by Trustees for the two grant rounds planned for 2025 and costs associated with the Continuo Connect digital initiative.

10 Restricted funds

	Fund balances brought forward	Income	Expenditure	2024
	£	£	£	£
Restricted funds	20,000	-	-	20,000
	20,000	-	-	20,000

Restricted funds includes a £20,000 TASK grant made on behalf of a trustee of the Esmee Fairbairn Foundation which is restricted to supporting a specific ensemble in respect of an artistic project to be mounted in 2025.

11 Transactions with Trustees and related party transactions

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year ending 31st December 2024 (2023: Nil). No Trustees were reimbursed for any expenses during the year ending 31st December 2024 (2023: Nil). There were no other related party transactions during the year ending 31st December 2024 which require disclosure.

12 *Charity information*

Continuo Foundation is a Charitable Incorporated Organisation registered in England and Wales at Companies House, registration number CE025973, and a registered charity, registration number 1194382. Its principal office is:

64 Barkston Gardens
London
SW5 0EL

CONTINUO FOUNDATION

England & Wales - Charity number 1194382

Accounts

Registered number
CE025973

Continuo Foundation

Report and Unaudited Accounts

31 December 2023

Continuo Foundation
Report and accounts
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Continuo Foundation
Charity Information

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Stephen John Uhlig - (Treasurer)
Pelayia Tina Vadaneaux - (Chair)
Benedict Patrick Vanderspar
Tom Weisselberg
Ritta Liisa Hirvonen
Vincenzo Tuozzo - *appointed on 9th October 2023*

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Continuo Foundation
Registered company number: **CE025973**
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The aim is to carry out these objectives by all such lawful means as the Trustees think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on a public benefit when reviewing the Foundation's aims and objectives and in setting the grant making policy for the year and the future.

The Foundation carries out these objectives through two strands of activity: (1) providing grants to period instrument ensembles resident in the UK for artistic projects, many of which would not otherwise go ahead, and (2) the Continuo Connect digital initiative. These two strands of activity provide investment and visibility, both of which are fundamental to the growth and flourishing of the UK early music sector. Through its grant making, the Foundation also contributes to the professional development of early music artists, particularly emerging artists, and helps them to improve their long-term financial sustainability. Through Continuo Connect, it provides a professional platform for artists to share their work and to connect with wider audiences. The Foundation also plays an important role in championing early music in the UK and helping musicians to bring live music to larger, more diverse audiences in more places across the UK.

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

Achievements and Performance

(a) Grant-making policy and practice

The Foundation carried out two rounds of project grants in 2023 and received applications from 84 different UK period-instrument ensembles. The rounds were as follows:

Round 5: opened for applications on 10th January and announced awards to 27 period-instrument ensembles on 21st March 2023, supporting projects scheduled to take place between April and September 2023.

Round 6: opened for applications on 11th July and announced awards to 25 period-instrument ensembles on 21st September, supporting projects scheduled to take place between October 2023 and March 2024.

All grant applications received were assessed in a two-stage process. First, all were evaluated by the Foundation's expert Advisory Panel, whose members include:

David Hill MBE
Dr. Berta Joncus
Lindsay Kemp
Catherine Mackintosh
Joseph McHardy

The Advisory Panel ranked each project based on its artistic excellence, imaginative programming and creation of work for freelance musicians. These consensus rankings were presented to the Trustees. Each Trustee evaluated and rated the recommended projects. Final award decisions were based on the ratings and discussion among the Trustees. All applicants were informed of the outcome before the awards were publicly announced.

(b) Analysis of Grants Awarded in 2023:

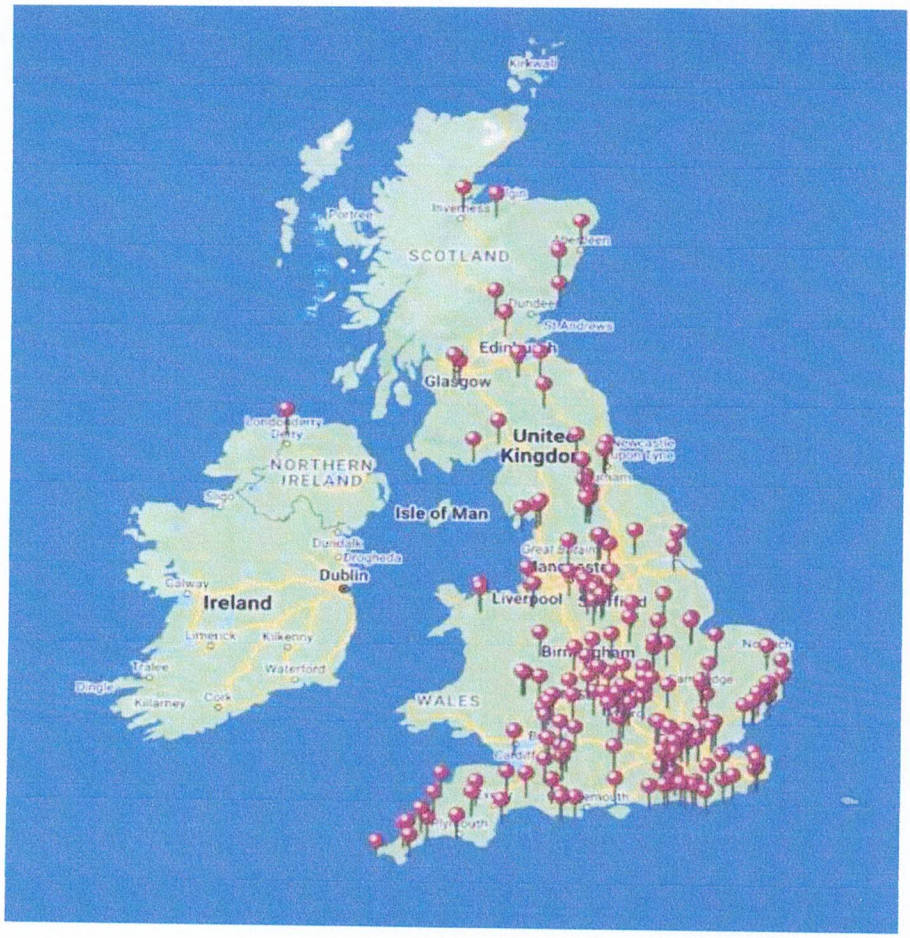
Total Amount Awarded:	£204,400
Average Grant Amount:	£4,000
Number of Project Grants Awarded:	52
Number of Ensemble beneficiaries:	48
of which emerging groups:	15

Following on from the review of 112 project grant applications received, awards were made to the ensembles below. Those with * are recently formed ensembles, a new category introduced in 2022 for groups in existence for less than three years at time of application.

1. Arculo Consort of Viols*
2. Apollo's Cabinet
3. Baroque in the North
4. Brook Street Band
5. Cambridge Handel Opera with AAM
6. Chelys Consort of Viols
7. Consone Quartet
8. Divertissements Chinois*
9. Dunedin Consort
10. Early Opera Company
11. Endelienta Baroque*
12. Ensemble Augelletti

13. Ensemble Hesperi
14. Ensemble Moliere
15. Figure*
16. Fiori Musicali
17. Flaugissimo
18. Florilegium
19. Hex*
20. HGOAntiqua Orchestra
21. His Majestys Sagbutts & Cornetts with Fretwork
22. Illyria Consort
23. Irlandiani Players*
24. La Serenissima
25. Le Foyer des Artists*
26. Linarol Consort of Viols
27. Liturina*
28. London Early Opera
29. Manchester Baroque*
30. Monteverdi String Band
31. Musica Antica Rotherhithe
32. Musica d'Outrora*
33. Obligato*
34. Palisander
35. Parnassus*
36. Passamezzo
37. Queen Victoria's Consort
38. Rautio Piano Trio
39. Red Priest Strings
40. Rose Consort of Viols
41. Sakuntala Trio*
42. Solomon's Knot
43. Sounds Historical*
44. Spinacino Consort*
45. Spiritato
46. The City Musick
47. The Telling
48. The Vauxhall Band*

The geographic distribution of live performances supported by grants awarded through end 2023 is shown below. Several locations have had numerous concerts.



(c) Continuo Connect – a digital hub for the UK early music sector

The aim of the Continuo Connect digital hub is to improve the visibility and support the long-term financial sustainability of period-instrument musicians, and to help live early music to become accessible for people in communities across the UK. The website is intended to serve as an engine for growth and a resource for discovery of the UK early music scene. Continuo Connect is fundamental to enabling the Foundation to scale and accelerate its impact, and to streamline its processes.

Following research, conceptualisation, and initial project fundraising in 2022, the first version of the Continuo Connect site became available to professional UK period instrument ensembles in January 2023. Ensembles created profiles on this professional site which brought all the information together in one place as an interactive directory of those artists active in the sector. The site also provided a platform for ensembles to list their upcoming concerts, which were aggregated to create the first comprehensive online database of early music concerts across the UK, addressing the challenges faced by musicians and audiences around publicising and finding concerts, particularly in non-traditional venues without their own box office.

Once the site was populated with ensemble profiles and concert listings, it was announced to the public on 21st March 2023. From that point, the focus of the Continuo Connect team has been to grow the audience user base of the site, primarily through social media and reciprocal marketing. Having proved the concept of Continuo Connect and attracted more than 100 ensembles and thousands of unique audience users, a new and improved version of the website went live at the end of October 2023. This new version offered faster performance, better design and user interface, improved search capabilities and additional features.

The most important of these was the creation of a "Features" page for publishing interviews and articles by and about musicians. By including engaging content, Continuo Connect offers enhanced education and discovery opportunities for the public, a significant increase in opportunities for sharing on social media to drive traffic to the website, and a platform for the musicians using the site to share their research with a wider, more diverse audience.

(d) Plans for the future

The Foundation intends to continue with two rounds of project grants of a minimum of £100,000 per round each year, to grow and develop the Continuo Connect not-for-profit digital hub initiative and to undertake other activities in support of the Foundation's mission and charitable objectives.

Financial Review

(a) Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future and at least for the period of 12 months from the signing of this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

(b) Funding Sources and process

The Foundation raised funds from individuals, trusts and foundations and a corporate donor. The fundraising was carried out through direct contact between the Trustees and the donors. In 2023, the Foundation raised £278,424. As the first grant round each year is announced in early January, £100,000 of this amount raised in 2023 was earmarked for Grant Round 7 in January 2024. An additional £50,000 was earmarked for Grant Round 8 in July 2024.

Tina Vadaneaux, Founder and CEO of the Foundation, was responsible for the day to day running of the organisation throughout the year, including fundraising. She worked full time on a pro bono basis and paid significant office and travel expenses, without reimbursement. The five expert advisory panel members reviewed and evaluated 112 eligible grant applications received for Grant Rounds 5 and 6 in 2023, giving their time on a pro bono basis.

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

The Trustees confirm that 100% of third-party donations (i.e. other than from the Trustees or donors who specified that their funding could be used to support the Continuo Connect initiative or running costs) were used for grants. The Trustees also recovered Gift Aid on donations, where appropriate.

(c) Reserves policy

The Trustees have instituted a reserves policy and consider that maintaining free reserves of £10,000 in unrestricted funds is sufficient to cover twelve months of admin support and governance costs, which are less than this amount.

(d) Conflicts of Interest

The Foundation has a conflicts of interest policy and maintains a register of relevant interests. No breaches of that policy were identified during 2023.

(e) Absence of Remuneration

There was no remuneration nor reimbursement of expenses paid to any Trustee nor to any member of the Advisory Panel for all the work carried out in 2023.

Statement of Trustees' responsibilities

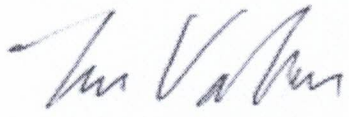
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with UK Accounting Standards.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity.

The trustees are responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the board on 19/6/2024 and signed on its behalf.

Pelayia Tina Vadeneaux
Chair of the Trustees



Continuo Foundation

Independent examiners' report to the board of trustees on the preparation of the unaudited accounts of Continuo Foundation for the year ended 31 December 2023

We report on the examination of the accounts of Continuo Foundation for the year ended 31 December 2023 which are set out on pages 9 to 14.

Respective responsibilities of trustees and examiner
The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;
- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report
Our 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In the course of our examination, no matter has come to our attention;
(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

* proper accounting records are kept in accordance with section 130 of the 2011 Act; and

* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

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

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

12/7/2024

Continuo Foundation
Statement of financial activities
for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income	2				
Donations and legacies		258,424	20,000	278,424	285,137
Other income		3,126	-	3,126	117
Total income		261,550	20,000	281,550	285,254
Expenditure	3				
Raising funds		241	-	241	204
Charitable activities		291,818	-	291,818	217,865
General administration costs		7,981	-	7,981	9,569
Governance costs		1,468	-	1,468	1,291
Total expenditure		301,508	-	301,508	228,929
(Net expenditure)/net income		(39,958)	20,000	(19,958)	56,325
Transfers between funds		-	-	-	-
Net movement in funds		(39,958)	20,000	(19,958)	56,325
Reconciliation of funds:					
Total funds brought forward		230,081	-	230,081	173,756
Total funds carried forward		190,123	20,000	210,123	230,081

Continuo Foundation
Registered company number: CE025973
Registered charity number: 1194382
Balance Sheet
as at 31 December 2023

	Notes		Total funds 2023 £		Total funds 2022 £
Current assets					
Debtors	7	29,813		137,630	
Cash at bank and in hand		244,635		169,064	
		274,448		306,694	
Creditors: amounts falling due within one year	8	(64,325)		(76,613)	
Net current assets			210,123		230,081
Net assets			210,123		230,081
Funds					
Unrestricted funds	9		190,123		230,081
Restricted funds	10		20,000		-
Total funds			210,123		230,081

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

Pelayia Tina Vadaneaux
Chair of the Trustees
Approved by the board on 19/6/2024

Continuo Foundation
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation
The accounts have been prepared on the accruals basis under the historical cost convention and 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 (effective 1 January 2019).

Income
Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure
Expenditure is recognised in the period in which it is incurred.
Costs of charitable activities comprise of expenditure identified as wholly or mainly attributable to achieving the objectives of the charity.
The awarding of grants are recognised as expenditure when there is evidence of a present legal or constructive obligation, settlement of the liability is probable and its amount can be measured reliably.

Assets
Basic financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Liabilities
Basic financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Analysis of income

	2023 £	2022 £
Donations and legacies:		
Donations from individuals, trustees, foundations and corporates	233,611	157,507
Gift Aid	4,813	7,630
Grants	20,000	-
Multi-year grants	20,000	120,000
	278,424	285,137

During the year ended 31st December 2022, Continuo Foundation was awarded new multi-year grants totaling £120,000 from the Adrian Swire Charitable Trust, the Kathleen Hannay Memorial Charity and Maecenas. There are no performance-related conditions attached to the grants, so the income has been recognised in full as per Charity SORP FRS102 guidance as at the yearend there was evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Of the total grants of £120,000 recognised as income in full in the 2022 yearend accounts, £40,000 was paid in 2022, £55,000 was paid during 2023 and the £25,000 remianing is payable in 2024. The £25,000 which was still outstanding as at 31st December 2023 is included in other debtors shown in the balance sheet.

	2023	2022
	£	£
Other income:		
Cashback	-	11
Interest receivable	3,126	106
	3,126	117

3 Analysis of expenditure

	2023	2022
	£	£
Raising funds:		
Fundraising costs	241	204
	241	204

	2023	2022
	£	£
Charitable activities:		
Grant making (see note 6)	204,400	196,200
Continuo Connect digital hub expenses	87,418	21,665
	291,818	217,865

	2023	2022
	£	£
General administration costs:		
Accounting advice	-	216
Bank charges	437	467
Travel expenses and monitoring of grants	453	425
PR Consulting	-	930
Website, tech, social media and admin	7,091	7,531
	7,981	9,569

	2023	2022
	£	£
Governance costs:		
Legal and membership fees	343	211
Independent examiners fees	1,125	1,080
	1,468	1,291

4 Independent examination fees

The independent examiners' fees for the period ending 31st December 2023 were £1,125 and were unpaid at the yearend.

5 Employees

	2023	2022
	Number	Number
Average number of persons employed by the charity	1	1

6 Grant making

	2023 £	2022 £
Grants - Round 3	-	96,500
Grants - Round 4	-	99,700
Grants - Round 5	95,200	-
Grants - Round 6	109,200	-
	204,400	196,200

7 Debtors

	2023 £	2022 £
Maria Björnson Memorial Fund Grant	-	50,000
Other grants debtor	25,000	80,000
Gift Aid	4,813	7,630
	29,813	137,630
Amounts due after more than one year included above	-	25,000

As at 31st December 2023 a remaining amount of £25,000 of grant funding awarded during the year ended 31st December 2022 had yet to be paid to Continuo Foundation.

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	180
Accruals - Round 4 grants awarded payments outstanding	-	74,100
Accruals - Round 5 grants awarded payments outstanding	6,200	-
Accruals - Round 6 grants awarded payments outstanding	56,230	-
Accruals - Independent examiners fees	1,125	1,080
Accruals - Website design costs	770	-
Taxation and social security costs	-	1,253
	64,325	76,613

9 Unrestricted Funds

	Fund balances brought forward £	Income £	Expenditure £	2023 £
Unrestricted funds:				
General unrestricted reserve	10,000	-	-	10,000
Designated funds	220,081	261,550	(301,508)	180,123
	230,081	261,550	(301,508)	190,123

Designated funds are part of unrestricted funds and have been earmarked by Trustees for the two grant rounds planned for 2024 and costs associated with the Continuo Connect digital initiative.

10 Restricted funds

	Fund balances brought forward £	Income £	Expenditure £	2023 £
	-	20,000	-	20,000
	-	20,000	-	20,000

Restricted funds includes a £20,000 TASK grant made on behalf of a trustee of the Esmee Fairbairn Foundation which is restricted to supporting a specific ensemble in the case that they mount an artistic project by June 2025. After this date, if not used, the funds will be released to support grants to period instrument ensembles.

11 Transactions with Trustees and related party transactions

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year ending 31st December 2023 (2022: Nil). No Trustees were reimbursed for any expenses during the year ending 31st December 2023 (2022: Nil). There were no other related party transactions during the year ending 31st December 2023 which require disclosure.

12 Charity information

Continuo Foundation is a Charitable Incorporated Organisation registered in England and Wales at Companies House, registration number CE025973, and a registered charity, registration number 1194382. Its principal office is:

64 Barkston Gardens
London
SW5 0EL

CONTINUO FOUNDATION

England & Wales - Charity number 1194382

Accounts

Registered number
CE025973

Continuo Foundation

Report and Unaudited Accounts

31 December 2022

Continuo Foundation
Report and accounts
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Trustees' report	2
Independent examiners' report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11

Continuo Foundation
Charity Information

Trustees
Robert Francis Binyon
Stephen John Uhlig - (Treasurer)
Pelayia Tina Vadaneaux - (Chair)
Benedict Patrick Vanderspar
Tom Weisselberg
Ritta Liisa Hirvonen - *appointed on 11th April 2022*

Independent examiner
Catherine A Williams Ltd
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

Bankers
C.Hoare & Co
37 Fleet Street
London
EC4P 4DQ

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malting
Kent
ME19 4JQ

Charity's principal address
64 Barkston Gardens
London
SW5 0EL

Registered company number
CE025973

Registered charity number
1194382

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

The trustees present their report together with the externally examined financial statements for the year ended 31 December 2022. The financial statements comply with current statutory requirements and with the requirements of the charity's governing document. The reference and administration details shown on the preceding page form part of this report.

Structure, governance and management

Continuo Foundation ("the Foundation") is a charitable incorporated organisation (CIO).

The Foundation was registered with the UK Charity Commission on 7 May 2021 (no. 1194382). It is governed by its Constitution.

The Trustees who served the charity during the year were as follows:
Robert Francis Binyon
Dr Hannah Chloe French - *resigned on* 31st March 2022
Stephen John Uhlig - (Treasurer)
Pelayia Tina Vadaneaux - (Chair)
Benedict Patrick Vanderspar
Tom Weisselberg
Nicholas Morrison - *resigned on 10th February 2022*
Ritta Liisa Hirvonen - *appointed on 11th April 2022*

The Trustees meet regularly, at least 6 times per year. Matters discussed and reviewed by the Trustees include consideration of grant-making activities (past, present and future), fundraising, the current state of the Foundation's cash and reserves position and strategy.

The Trustees are committed to the principles of the Charity Governance Code.

Objects and activities for the public benefit

The Objects of the Foundation are:

To advance education in the art and science of music, in particular but not exclusively to promote, develop and maintain education in the appreciation and knowledge of classical music heritage and historically-informed performance practice for the public benefit by providing grants to UK based period ensembles specialising in repertoire from the medieval, renaissance, baroque, classical and early romantic periods.

The aim is to carry out these objectives by all such lawful means as the Trustees think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on a public benefit when reviewing the Foundation's aims and objectives and in setting the grant making policy for the year and the future.

The Foundation carries out these objectives by providing grants to period instrument ensembles resident in the UK for artistic projects, many of which would not otherwise go ahead, helping to publicise and promote the live and online performances resulting from the undertaking of these projects, and transferring skills and knowledge to help ensembles become more financially sustainable.

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

Achievements and Performance

(a) Grant-making policy and practice

The Foundation carried out two rounds of project grants in 2022 and received applications from 96 different UK period-instrument ensembles. The rounds were as follows:

Round 3: opened for applications on 11th January and announced awards to 24 period-instrument ensembles on 17th March, supporting projects scheduled to take place between April and September 2022.

Round 4: opened for applications on 12th July and announced awards to 24 period-instrument ensembles on 22nd September, supporting projects scheduled to take place between October 2022 and March 2023.

All grant applications received were assessed in a two-stage process. First, all were evaluated by the Foundation's expert Advisory Panel, whose members include:

David Hill MBE
Dr. Berta Joncus
Lindsay Kemp
Catherine Mackintosh
Joseph McHardy

The Advisory Panel ranked each project on the basis of its artistic excellence, imaginative programming and creation of work for freelance musicians. These consensus rankings were presented to the Trustees. Each Trustee evaluated and rated the recommended projects. Final award decisions were based on the ratings and discussion among the Trustees. All applicants were informed of the outcome before the awards were publicly announced.

(b) Analysis of Grants Awarded in 2022:

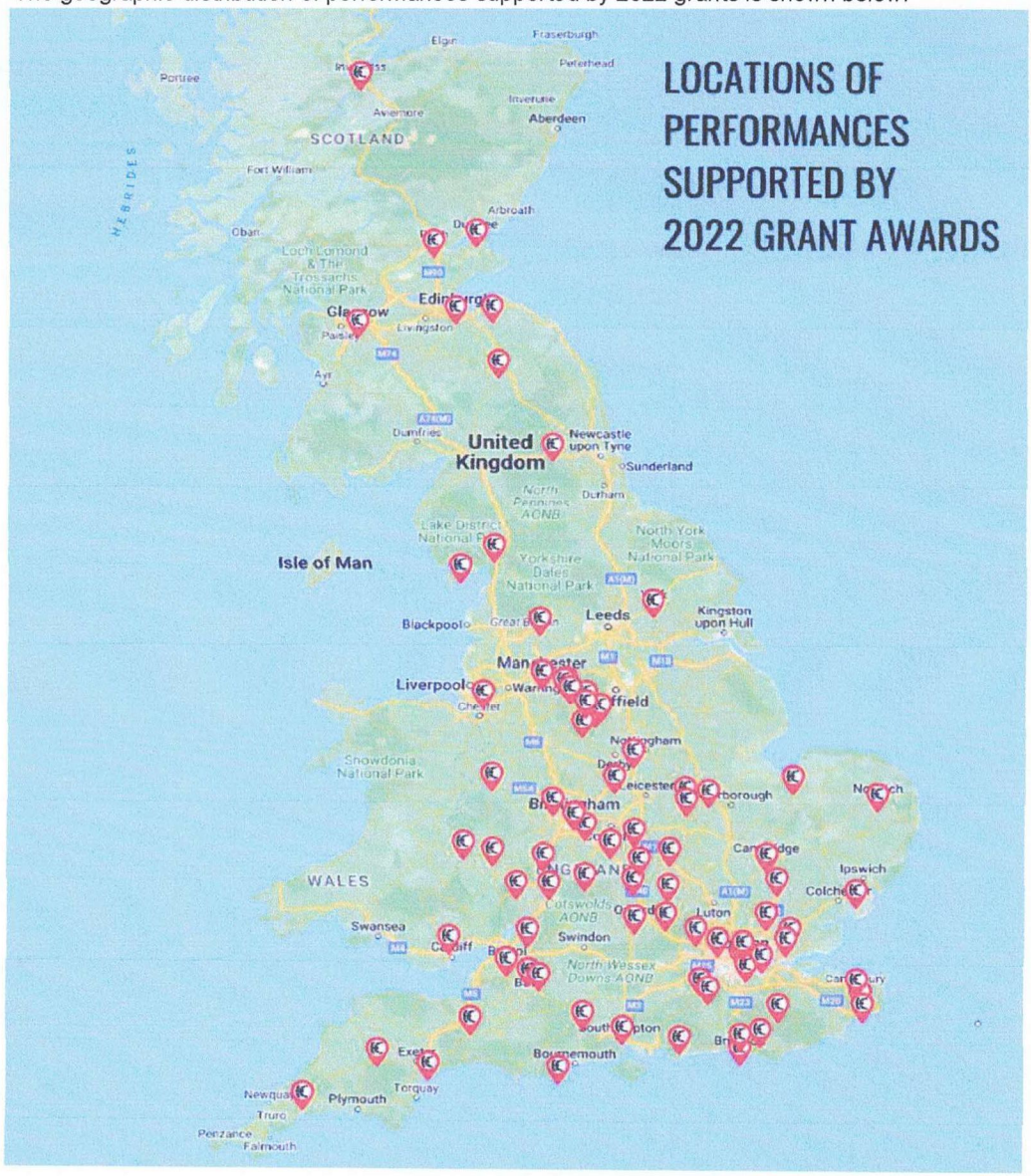
Total Amount Awarded:	£196,200
Average Grant Amount:	£4,088
Number of Project Grants Awarded:	48
Number of Ensemble beneficiaries:	43

Following on from the review of over 110 project grant applications, awards were made to the ensembles below. Those with * are recently formed ensembles, a new category introduced in 2022 to give early career musicians the additional support and advice needed to get their ensembles off the ground.

1. Apollo's Cabinet*
2. Baroque in the North
3. Brecon Baroque
4. Brook Street Band
5. Cedar Consort*
6. Ceruleo
7. Chelys Consort of Viols
8. Dunedin Consort
9. Ensemble Augelletti
10. Ensemble Hesperi
11. Ensemble Moliere

12. Ex Cathedra
13. Feinstein Ensemble
14. Figure*
15. Fretwork
16. Galliarda
17. Gonzaga Band
18. Harmonious Society of Tickle-Fiddle Gentlemen
19. Instruments of Time & Truth
20. Irlandiani Players*
21. Istante Collective
22. La Serenissima
23. Laudonia
24. Linarol Consort of Viols
25. Lux Musicae
26. Manchester Baroque*
27. Monteverdi String Band
28. Musical & Amicable Society
29. Noxwode Baroque*
30. Pocket Sinfonia
31. Prince Regent's Band
32. Rose Consort of Viols
33. Royal Baroque
34. Sackbut Frenzy
35. Saraband
36. Sirinu
37. Solomon's Knot
38. Spinacino Consort*
39. Spiritato
40. The Mozartists
41. The Telling
42. The Vauxhall Band*
43. Yorkshire Baroque Soloists

The geographic distribution of performances supported by 2022 grants is shown below.



(c) Continuo Connect – a digital hub for the UK early music sector

Through Continuo's work with its grantees over two years, the Trustees gained a deep knowledge of its grantee ensembles and the musicians active in the UK early music sector. Continuo identified a need within this community for profile-raising and support in publicizing concerts to a wider and more diverse audience. At the same time, it became apparent that those who were already keen on early music were struggling to find information about active ensembles and upcoming performances.

Following on from research and concept development work carried out in 2021 with the assistance of Benedict Vanderspar, Continuo trustee and partner at McKinsey & Co, the Foundation embarked upon a project to create a not-for-profit digital hub for the UK early music sector, to be called Continuo Connect. This initiative will enable Continuo to scale up and accelerate its impact and to streamline its processes.

The aim of the digital hub is to support the long-term financial sustainability of period- instrument musicians and the flourishing of early music performances in communities across the UK. The two strands of Continuo's activity – making project grants and building and growing the Connect digital hub - are designed to reinforce each other to benefit musicians and audiences alike.

Funds and future commitments for the Continuo Connect project were raised separately from the donations and commitments for the ongoing twice-yearly project grant rounds. The funds raised for Connect are dedicated to paying for technology development, product management and marketing expertise. These are needed to build the digital platform and grow the community of site users through both digital marketing and grassroots initiatives to develop a network of ambassadors across the UK.

(d) Plans for the future

The Foundation intends to continue with two rounds of project grants per year, to grow and develop the Continuo Connect not-for-profit digital hub initiative and to undertake other activities in support of the Foundation's objectives.

Financial Review

(a) Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future and at least for the period of 12 months from the signing of this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

(b) Funding Sources and process

The Foundation raised funds from individuals, trusts and foundations and a corporate donor. The fundraising was carried out through direct contact between the Trustees and the donors. In 2022, the Foundation raised £285,199, including donations from Trustees, and multi-year grants from several trusts and foundations.

Tina Vadaneaux, Founder and CEO of the Foundation, was responsible for the day to day running of the organisation throughout the year, including fundraising. She did not draw a salary, nor did she receive expense reimbursements.

In addition to contributing significant time on Continuo's grant making activity and administration, the Trustees also covered the minimal external costs associated with Continuo's grant making, maintaining an online presence and assisting grantees with publicity for the performances being supported by Continuo grants.

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

The Trustees confirm that 100% of third-party donations (i.e. other than from the Trustees or donors who specified that their funding could be used to support Continuo Connect) were used for grants. The Trustees also recovered Gift Aid on donations, where appropriate.

(c) Reserves policy

The Trustees have instituted a reserves policy and consider that maintaining free reserves of £10,000 in unrestricted funds is sufficient to cover support and governance costs.

(d) Conflicts of Interest

The Foundation has a conflicts of interest policy and maintains a register of relevant interests. No breaches of that policy were identified during 2022.

(e) Absence of Remuneration

There was no remuneration nor reimbursement of expenses paid to any Trustee nor to any member of the Advisory Panel for all the work carried out in 2022.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with UK Accounting Standards.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity.

The trustees are responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the board on 23/6/2023 and signed on its behalf.

Pelayia Tina Vadaneaux
Chair of the Trustees

Continuo Foundation

Independent examiners' report to the board of trustees on the preparation of the unaudited accounts of Continuo Foundation for the year ended 31 December 2022

We report on the examination of the accounts of Continuo Foundation for the year ended 31 December 2022 which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner
The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;
- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report
Our 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In the course of our examination, no matter has come to our attention;
(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

* proper accounting records are kept in accordance with section 130 of the 2011 Act; and

* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

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

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

26/6/2023

Continuo Foundation
Statement of financial activities
for the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income	2			
Donations and legacies		285,137	285,137	420,812
Other income		117	117	2
Total income		285,254	285,254	420,814
Expenditure	3			
Raising funds		204	204	2,302
Charitable activities		217,865	217,865	234,400
General administration costs		9,569	9,569	4,317
Governance costs		1,291	1,291	6,039
Total expenditure		228,929	228,929	247,058
Net income		56,325	56,325	173,756
Transfers between funds		-	-	-
Net movement in funds		56,325	56,325	173,756
Reconciliation of funds:				
Total funds brought forward		173,756	173,756	-
Total funds carried forward		230,081	230,081	173,756

Continuo Foundation
Registered company number: CE025973
Registered charity number: 1194382
Balance Sheet
as at 31 December 2022

	Notes		Total funds 2022 £		Total funds 2021 £
Current assets					
Debtors	7	137,630		104,828	
Cash at bank and in hand		169,064		142,931	
		306,694		247,759	
Creditors: amounts falling due within one year	8	(76,613)		(74,003)	
Net current assets			230,081		173,756
Net assets			230,081		173,756
Funds					
Unrestricted funds	9		230,081		173,756
Total funds			230,081		173,756

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

Pelayia Tina Vadaneaux
Chair of the Trustees
Approved by the board on 23/6/2023

Continuo Foundation
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation
The accounts have been prepared on the accruals basis under the historical cost convention and 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 (effective 1 January 2019).

Income
Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure
Expenditure is recognised in the period in which it is incurred.
Costs of charitable activities comprise of expenditure identified as wholly or mainly attributable to achieving the objectives of the charity.
The awarding of grants are recognised as expenditure when there is evidence of a present legal or constructive obligation, settlement of the liability is probable and its amount can be measured reliably.

Assets
Basic financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Liabilities
Basic financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Analysis of income

	2022	2021
	£	£
Donations and legacies:		
Donations from individuals, trustees, foundations and corporates	157,507	19,290
Gift Aid	7,630	25,967
Balance from Maecenas-Continuo sub-account as at 7th May 2021 (see below)	-	148,963
Multi-year grants	120,000	100,000
	285,137	294,220

During the year ended 31st December 2022, Continuo Foundation was awarded new multi-year grants totaling £120,000 from the Adrian Swire Charitable Trust, the Kathleen Hannay Memorial Charity and Maecenas. There are no performance-related conditions attached to the grants, so the income has been recognised in full as per Charity SORP FRS102 guidance as at the yearend there was evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Of the total grants of £120,000 recognised as income in full in these accounts, £40,000 was paid in 2022 and £80,000 is payable in instalments during 2023 and 2024. This £80,000, along with £50,000 of grants recognised as income in the 2021 accounts, which were still outstanding as at 31st December 2022 are included in other debtors shown in the balance sheet.

	2022	2021
	£	£
Other income:		
Cashback	11	2
Interest receivable	106	-
	117	2

3 Analysis of expenditure

	2022	2021
	£	£
Raising funds:		
Fundraising costs	204	2,302
	204	2,302

	2022	2021
	£	£
Charitable activities:		
Grant making (see note 6)	217,865	234,400
Continuo Connect digital hub expenses	21,665	-
	239,530	234,400

	2022	2021
	£	£
General administration costs:		
Accounting advice	216	-
Bank charges	467	92
Travel expenses and monitoring of grants	425	92
PR Consulting	930	2,611
Website, tech, social media and admin	7,531	1,522
	9,353	4,317

	2022	2021
	£	£
Governance costs:		
Legal and membership fees	211	4,839
Independent examiners fees	1,080	1,200
	1,291	6,039

4 Independent examination fees

The independent examiners' fees for the period ending 31st December 2022 were £1,080 and were unpaid at the yearend.

5 Employees

	2022	2021
	Number	Number
Average number of persons employed by the charity	1	0

6 Grant making

	2022 £	2021 £
Grants - Round 1	-	126,200
Grants - Music at the Tower Award for Students	-	2,000
Grants - Round 2	-	106,200
Grants - Round 1 - from Maecenas-Continuo prior to the 7th May 2021	-	23,000
Grants - Round 3	96,500	-
Grants - Round 4	99,700	-
	196,200	257,400

7 Debtors

	2022 £	2021 £
Maria Björnson Memorial Fund Grant	50,000	100,000
Other grants debtor	80,000	-
Gift Aid	7,630	4,828
	137,630	104,828
Amounts due after more than one year included above	25,000	50,000

During the year ending 31st December 2022 a total of £80,000 of grant funding was awarded but not yet paid to Continuo Foundation as at the December 2022 yearend.

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	180	503
Accruals - Round 2 grants awarded payments outstanding	-	72,300
Accruals - Round 4 grants awarded payments outstanding	74,100	-
Accruals - Independent examiners fees	1,080	1,200
Taxation and social security costs	1,253	-
	76,613	74,003

9 Funds

	Fund balances brought forward £	Income £	Expenditure £	2021 £
Unrestricted funds:				
General unrestricted reserve	10,000	-	-	10,000
Designated funds	163,756	285,254	(228,929)	220,081
	173,756	285,254	(228,929)	230,081

Designated funds are part of unrestricted funds and have been earmarked by Trustees to provide grants awarded to period instrument ensembles resident in the UK for artistic projects, many of which would not otherwise go ahead, and helping to publicise and promote the live and online performances resulting from the undertaking of these projects.

10 Transactions with Trustees and related party transactions

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period ending 31st December 2022. No Trustees were reimbursed for any expenses during the year.

The charity received an aggregate total of £14,600 in donations from the Trustees during the period ending 31st December 2022 (2021: £18,000).

11 Charity information

Continuo Foundation is a Charitable Incorporated Organisation registered in England and Wales at Companies House, registration number CE025973, and a registered charity, registration number 1194382. Its principal office is:

64 Barkston Gardens
London
SW5 0EL

CONTINUO FOUNDATION

England & Wales - Charity number 1194382

Accounts

Registered number
CE025973

Continuo Foundation

Report and Unaudited Accounts

31 December 2021

Continuo Foundation
Report and accounts
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Continuo Foundation
Charity Information

Trustees
Robert Francis Binyon - *appointed on 3rd December 2020*
Dr Hannah Chloe French - *appointed on 3rd December 2020*
Nicholas Morrison - *appointed on 3rd December 2020 and resigned on 10th February 2022*
Stephen John Uhlig - (Treasurer) *appointed on 3rd December 2020*
Pelayia Tina Vadaneaux - (Chair) *appointed on 3rd December 2020*
Benedict Patrick Vanderspar - *appointed on 14th November 2021*
Tom Weisselberg - *appointed on 7th May 2021*

Independent examiner
Catherine A Williams Ltd
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

Bankers
C.Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Charity's principal address
64 Barkston Gardens
London
SW5 0EL

Registered company number
CE025973

Registered charity number
1194382

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

The trustees present their report together with the externally examined financial statements for the period ended 31 December 2021. The financial statements comply with current statutory requirements and with the requirements of the charity's governing document. The reference and administration details shown on the preceding page form part of this report.

Structure, governance and management

Continuo Foundation ("the Foundation") is a charitable incorporated organisation (CIO).

The Foundation was registered with the UK Charity Commission on 7 May 2021 (no. 1194382). It is governed by its Constitution.

The Trustees who served the charity during the year were as follows:

Robert Binyon
Hannah French
Nicholas Morrison (appointed on 3rd December 2020 and resigned on 10th February 2022)
Stephen Uhlig
Pelayia Vadaneaux
Benedict Vanderspar (appointed 14 November 2021)
Tom Weisselberg (appointed 7 May 2021)

The Trustees meet regularly, at least 6 times per year. Matters discussed and reviewed by the Trustees include consideration of grant-making activities (past, present and future), fundraising, the current state of the Foundation's cash and reserves position and strategy.

The Trustees are committed to the principles of the Charity Governance Code.

Objects and activities for the public benefit

The Objects of the Foundation are:

To advance education in the art and science of music, in particular but not exclusively to promote, develop and maintain education in the appreciation and knowledge of classical music heritage and historically-informed performance practice for the public benefit by providing grants to UK based period ensembles specialising in repertoire from the medieval, renaissance, baroque, classical and early romantic periods.

The aim is to carry out these objectives by all such lawful means as the Trustees think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on a public benefit when reviewing the Foundation's aims and objectives and in setting the grant making policy for the year and the future.

The Foundation carries out these objectives by providing grants to period instrument ensembles resident in the UK for artistic projects, many of which would not otherwise go ahead, helping to publicise and promote the live and online performances resulting from the undertaking of these projects, and transferring skills and knowledge to help ensembles become more financially sustainable.

Continuo Foundation
Registered company number: **CE025973**
Registered charity number: **1194382**
Trustees' Report

Achievements and Performance

(a) Grant-making policy and practice

The Foundation conducted two rounds of project grants in 2021 and received applications from 82 different UK period-instrument ensembles. The rounds were as follows:

Round 1: opened for applications on 27th January and announced awards to 23 period-instrument ensembles on 23rd March, supporting projects scheduled to take place between April and September 2021.

Round 2: opened for applications on 13th July and announced awards to 23 period-instrument ensembles on 21st September, supporting projects scheduled to take place between October 2021 and March 2022.

All grant applications received were assessed in a two-stage process. First, all were evaluated by the Foundation's expert Advisory Panel, whose members include:

David Hill MBE
Dr. Berta Joncus
Lindsay Kemp
Joseph McHardy

The Advisory Panel ranked each project on the basis of its artistic excellence, imaginative programming and creation of work for freelance musicians. These consensus rankings were presented to the Trustees. Each Trustee evaluated and rated the recommended projects. Final award decisions were based on the ratings and discussion among the Trustees. All applicants were informed of the outcome before the awards were publicly announced.

(b) Analysis of Grants Awarded in 2021:

Total Amount Awarded (round £'000):	£260,000
Average Grant Amount:	£5,600
Number of Project Grants Awarded:	46
Number of Ensemble beneficiaries:	37
Number of Performances/Recordings:	100
Number of Musician engagements:	865

Following on from the Advisory Panel members' and Trustees' review of more than 120 applications, grants were awarded to the following ensembles:

1. Academy of Ancient Music
2. Amyas
3. Bach Club Soloists
4. Boxwood & Brass
5. Chelys Consort of Viols
6. Concerto Caledonia
7. Consone Quartet
8. Dunedin Consort
9. Early Opera Company
10. Ensemble Augelletti
11. Ensemble Hesperi

12. Ensemble Marsyas
13. Ex Cathedra
14. Feinstein Ensemble
15. Florilegium
16. Fontanella
17. Fretwork
18. Gabrieli Consort & Players
19. His Majesty's Cornetts & Sagbutts
20. Illyria Consort
21. Instruments of Time & Truth
22. Istante Collective
23. Joglaresa
24. La Nuova Musica
25. La Serenissima
26. Linarol Consort of Viols
27. London Handel Orchestra
28. The Mozartists
29. Palisander
30. Passacaglia Trio
31. Pocket Sinfonia
32. Rautio Piano Trio
33. Sounds Baroque
34. Spiritato
35. The Brook Street Band
36. The English Concert
37. The Telling

The geographic distribution of performances supported by 2021 grants is shown below.

Projects supported by 2021 grants
46 projects, 100 performances
865 musician engagements
Beccles
Birmingham
Brighton
Buxton
Calstock
Chulmleigh
Colchester
Dunsfold
East Woodhay
Edinburgh
Felixstowe
Folkestone
Frome
Gateshead
Glasgow
Grange-Over-Sands
Hastings
Horsham
Kent
Kings Lynn
Leeds
Leominster
Lewes
Lichfield
Lincoln
Little Missenden
Liverpool
London
Malmesbury
Manchester
Monmouth
Norwich
Oxford
Presteigne
Potton Hall
Saffron Walden
Sherborne
Stapleford
St Briavels
Teddington
Upper Norwood
Wells
Wiveliscombe
Wolverhampton
Worcester
York
United Kingdom
Isle of Man
Ireland
SCOTLAND
WALES
NORTHERN IRELAND
CONTINUO FOUNDATION

(c) Additional Grants

In addition to making grants through the grant rounds identified above, the Foundation also sponsored the Award for Students of Historical Performance in Music At The Tower's 'Bach for Good' festival in August 2021. The grant enabled the ten students selected for the award to be paid for their participation in the rehearsal and festival days. This award was supported by the Vernon Ellis Foundation.

(d) Plans for the future

The Foundation intends to continue with two rounds of grants per year, and to undertake other activities in support of the Foundation's objectives.

Financial Review

(a) Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future and at least for the period of 12 months from the signing of this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

(b) Funding Sources and process

The Foundation raised funds from individuals, trusts and foundations and a corporate sponsor. The fundraising was carried out through direct contact between the Trustees and the donors. Tina Vadaneaux, Founder and CEO of the Foundation, was responsible for the day to day running of the organisation throughout the year, including fundraising.

From November 2020 through 7th May 2021, the Foundation raised funds and awarded grants as a restricted fund of the charity Maecenas (UK registered charity no. 1132363). During this period, the Foundation raised £173,000 (£150,000 of this was awarded through Grant Round 1 in March 2021). The Trustees are very grateful to Maecenas for enabling the Foundation to carry on its charitable activities while awaiting Charity Commission registration.

From 7th May to 31st December 2021, the Foundation raised a further £268,000, including £21,000 in Gift Aid claimed by Maecenas on the donations received through 30 April 2021 and a £100,000 grant from the Maria Björnson Memorial Fund, received in December 2021. This multi-year grant represents an advance commitment, payable in four instalments beginning in January 2022, to provide £25,000 for each of the grant rounds in 2022 and 2023.

In addition to contributing significant time, donations from the Trustees also covered costs associated with set-up and registration of the Foundation with the UK Charity Commission and other running costs. As such, the Trustees confirm that 100% of third-party donations (i.e. other than from the Trustees) were used for grants. The Trustees also seek to recover Gift Aid on donations, where appropriate.

(c) Reserves policy

The Trustees have instituted a reserves policy and consider that maintaining free reserves of £10,000 in unrestricted funds is sufficient to cover support and governance costs.

(d) Conflicts of Interest

The Foundation has a conflicts of interest policy and maintains a register of relevant interests. No breaches of that policy were identified during 2021.

(e) Absence of Remuneration

There was no remuneration nor reimbursement of expenses paid to any Trustee nor to any member of the Advisory Panel for all of the work carried out in 2021.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with UK Accounting Standards.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity.

The trustees are responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the board on 10/3/2022 and signed on its behalf.

Pelayia Tina Vadaneaux
Chair of the Trustees

Continuo Foundation

Independent examiners' report to the board of trustees on the preparation of the unaudited accounts of Continuo Foundation for the period ended 31 December 2021

We report on the examination of the accounts of Continuo Foundation for the period ended 31 December 2021 which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to;

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report

Our 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

* proper accounting records are kept in accordance with section 130 of the 2011 Act; and

* accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

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

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

17/3/2022

Continuo Foundation
Statement of financial activities
for the period from 7 May 2021 to 31 December 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £
Income	2		
Donations and legacies		420,812	420,812
Other income		2	2
Total income		420,814	420,814
Expenditure	3		
Raising funds		2,302	2,302
Charitable activities		234,400	234,400
General administration costs		4,317	4,317
Governance costs		6,039	6,039
Total expenditure		247,058	247,058
Net income		173,756	173,756
Transfers between funds		-	-
Net movement in funds		173,756	173,756
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward		173,756	173,756

Continuo Foundation
Registered company number: CE025973
Registered charity number: 1194382
Balance Sheet
as at 31 December 2021

	Notes		Total funds 2021 £
Current assets			
Debtors	7	104,828	
Cash at bank and in hand		142,931	
		247,759	
Creditors: amounts falling due within one year	8	(74,003)	
Net current assets			173,756
Net assets			173,756
Funds			
Unrestricted funds			173,756
Total funds			173,756

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

Pelayia Tina Vadaneaux
Chair of the Trustees
Approved by the board on 10/3/2022

1 Accounting policies

Basis of preparation

The accounts have been prepared on the accruals basis under the historical cost convention and 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 (effective 1 January 2019).

Income

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised in the period in which it is incurred.
Costs of charitable activities comprise of expenditure identified as wholly or mainly attributable to achieving the objectives of the charity.
The awarding of grants are recognised as expenditure when there is evidence of a present legal or constructive obligation, settlement of the liability is probable and its amount can be measured reliably.

Assets

Basic financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Liabilities

Basic financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Analysis of income

	2021 £
Donations and legacies:	
Donations from individuals, trustees, foundations and corporates	145,882
Gift Aid	25,967
Balance from Maecenas-Continuo sub-account as at 7th May 2021 (see below)	148,963
Multi-year grant from Maria Björnson Memorial Fund	100,000
	420,812

Balance from Maecenas-Continuo sub-account

Whilst Continuo Foundation was in the process of registering with the Charity Commission, between November 2020 and May 2021, the Maecenas charity provided a segregated sub-account with C. Hoare & Co. for the purpose of collecting income and donations and paying out grants and expenses on behalf of Continuo Foundation. The total income collected by the Maecenas charity during the period before Continuo Foundation was registered as a separate charity with the Charity Commission on 7th May 2021 was £172,758 and the total expenditure paid out during that period was £23,795, which included grants awarded in March 2021 to successful applicants in Grant Round 1 totalling £23,000 as shown below:

		£
Income:		
Donations		172,758
Expenditure:		
Charitable activities: Grant making Round 1	(see note 6)	23,000
General administration costs: Bank charges		6
General administration costs: PR		400
General administration costs: Website, blog & updates		389
		23,795
Balance from Maecenas - Continuo sub-account prior to Continuo Foundation charity registration		148,963

During the interim period from May 2021 to the 26th October 2021, the Maecenas-Continuo bank account received £50,289 of donations, grants and Gift Aid claimed on behalf of the Foundation. In addition, £10,000 in Round 1 grant awards were paid, £45,000 was transferred to Continuo Foundation's CAF Bank account and £4323 was paid in respect of legal fees for charity set up and registration. On 26th October 2021, the entire remaining balance of £139,929 was transferred to Continuo Foundation's newly opened account with C. Hoare & Co. earmarked for payment of grants awarded to period instrument ensembles resident in the UK for artistic projects.

Maria Björnson Memorial Fund Grant Income

In December 2021, the Continuo Foundation was awarded a £100,000 grant from the Maria Björnson Memorial Fund toward two grant rounds per year in 2022 and 2023. The grant is to be paid to Continuo Foundation in four instalments of £25,000 over the two years. As there is evidence of entitlement to the gift as at the 31st December 2021 yearend, receipt is probable and its amount can be measured reliably, the total grant of £100,000 has been recognised as income in full in these accounts and included in other debtors shown in the balance sheet.

	2021
	£
Other:	
Cashback	2
	2

3 Analysis of expenditure

	2021
	£
Raising funds:	
Fundraising costs	2,302
	2,302

	2021
	£
Charitable activities:	
Grant making (see note 6)	234,400
	234,400

	2021 £
General administration costs:	
Bank charges	92
Monitoring of grants	92
PR, admin and social media	2,611
Website, blog and updates	1,522
	4,317

	2021 £
Governance costs:	
Legal Fees for charity set-up, ACF membership fees	4,839
Independent examiners fees	1,200
	6,039

4 Independent examination fees

The independent examiners' fees for the period ending 31st December 2021 were £1,200 and were unpaid at the yearend.

5 Employees

	2021 Number
Average number of persons employed by the charity	0

6 Grant making

	2021 £
Grants - Round 1	126,200
Grants - Music at the Tower Award for Students	2,000
Grants - Round 2	106,200
Grants - Round 1 - from Maecenas-Continuo prior to the 7th May 2021	23,000
	257,400

7 Debtors

	2021 £
Maria Björnson Memorial Fund Grant	100,000
Gift Aid	4,828
	104,828

8 Creditors: amounts falling due within one year

	2021 £
Trade creditors	503
Accruals - Round 2 grants awarded payments outstanding	72,300
Accruals - Independent examiners fees	1,200
	74,003

9 Funds

	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted funds:				
General unrestricted reserve	-	10,000	-	10,000
Designated funds	-	410,814	(247,058)	163,756
	-	420,814	(247,058)	173,756

Designated funds are part of unrestricted funds and have been earmarked to provide grants awarded to period instrument ensembles resident in the UK for artistic projects, many of which would not otherwise go ahead, and helping to publicise and promote the live and online performances resulting from the undertaking of these projects.

Included within the fund balances carried forward is the £100,000 grant receivable from the Maria Björnson Memorial Fund.

10 Transactions with Trustees and related party transactions

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period ending 31st December 2021. No Trustees were reimbursed for any expenses during the year.

The charity received an aggregate total of £18,000 in donations from the Trustees during the period ending 31st December 2021.

11 Charity information

Continuo Foundation is a Charitable Incorporated Organisation registered in England and Wales at Companies House, registration number CE025973, and a registered charity, registration number 1194382. Its principal office is:

64 Barkston Gardens
London
SW5 0EL