

BITTERN PRESS

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

Charity Registered No: 1202105

BITTERN PRESS
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees are pleased to present their report with the financial statements of the charity for the period ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Status	The organisation is a charitable company limited by guarantee, registered in England and Wales.	
Trustees	The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year were as follows:	
	Christine Airey	(Appointed 3 August 2023)
	Simon Peter Airey	(Appointed 3 August 2023)
	Kenneth William Baird	(Appointed 28 February 2023)
	Moira Pomeroy Bennett	(Appointed 28 February 2023)
	Gillian Burrows	(Appointed 28 February 2023)
	Dr Philip Reed	(Appointed 28 February 2023)
Chair	Dr Philip Reed	(Appointed 28 February 2023)
Bankers	Barclays Bank UK Plc Leicester Leicestershire LE87 2BB	
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL	

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TRUSTEES REPORT

The trustees present their report together with the financial statements of the charity for the period ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015).

Our purposes and activities

The charity's purpose is to advance the education of the public in the arts particularly, but not exclusively, in the subject of music in such ways as the charity trustees think fit, including by (without prejudice to the generality of the foregoing):

- The publication and national and international distribution of books on the arts;
- The commissioning of such publications;
- Undertaking academic research, the results of which are made public;
- On-line publications, e-books, print-on-demand and publications in any other forms of media;
- The publication of articles in journals and elsewhere in any format;
- The organisation of talks, events and seminars (including online talks, events and seminars);
- The dissemination of information via websites and through traditional and new media; and
- The peer review of publications.

Activity since incorporation

The charity was registered as a Charitable Incorporated Organisation on 28 February 2023 it took over the assets donated to Bittern Press CIO.

In the event of the dissolution of the company its members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The current members of the company are its directors / trustees.

Organisation

The charity is governed by its constitution which sets out the charity's purpose and how it is run.

The number of trustees shall not be less than three but shall not be more than twelve. The statutory power of appointing new trustees shall apply, but if there are at any time no trustees in office to effect an appointment of new trustees, such appointment shall be effected by such living person or persons who was or were last a trustee or trustees. Any one of the trustees may, when there are more than three trustees, retire as a trustee.

Performance is regularly reviewed and reports received by the Board of Trustees.

Trustees

The present trustees and those resigning in the year are set out below:

Christine Airey
Simon Peter Airey
Kenneth William Baird
Moir Pomeroy Bennett
Gillian Burrows
Dr Philip Reed

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TRUSTEES REPORT (CONTINUED)

Investment powers and policy

Surplus cash funds of the charity not immediately required for its purposes can be invested in securities or property as may be thought fit. The trustees must review the investment policy on an annual basis.

Review of the year, including financial review and plans for future periods

The Bittern Press was established as a charitable incorporated organisation in 2023, having previously been active as the Bennett Book Society/Bittern Press since 2011.

The CIO was established as a starting point to increase public understanding of the achievements of composer Benjamin Britten and singer Peter Pears at Aldeburgh, Suffolk, and elsewhere, and of activities broadly related to them.

The Bittern Press supports publications which are inherently not commercial and which require the Bittern Press's intervention and support, with the intention of extending public knowledge and understanding. In addition, the Bittern Press furthers its educational objectives through talks, promotion through the media and through associated promotional events with the aim of reaching as many members of the general public in the UK and internationally as possible.

Activity to date

Prior to the establishing of the CIO, the Bennett Book Society/Bittern Press published three books:

Moira Bennett: *Making Musicians: A Personal History of the Britten-Pears School*

Moira Bennett: *Change of Key: Africa to the Arts*

Steuart Bedford with Christopher Gillett: *Knowing Britten*

Bennett's *Making Musicians* was met with national and international acclaim, and was one of Classical Music's books of the year; Bedford and Gillett's volume was equally well received (reviews in *Opera*, *Gramophone* and *BBC Music Magazine*) and was *Presto Music's Book of the Year* as well as being shortlisted for a prestigious Royal Philharmonic Society Award (Story-telling category).

Around the time of publication, Moira Bennett discussed her book with Sean Rafferty on BBC Radio 3's *In Tune*, the station's popular drive-time programme. Bedford and Gillett's book was launched at the 2022 Aldeburgh Festival at an associated concert which included participation from several distinguished singers, notably James Bowman and Ann Murray. There were also similar events at Opera Holland Park and Grange Park Opera.

Activity in 2023/24

Since the establishment of the CIO in 2023, the Bittern Press has four projects currently active:

Jennifer Bate, *Concert Organist – A Companion*. Due for publication in 2025.

Elizabeth Sweeting: *A Memoir and Correspondence*.

The Letters of Frank Bridge to Benjamin Britten, 1929–41.

Eric Crozier and Nancy Evans: *A Memoir*

In addition to these publications, the Bittern Press has three further projects under consideration.

The Trustees are also developing a website to draw further attention to our publications and promote our educational work. The website will include a regular 'journal' to engage wider public understanding of, and engagement with, our core charitable purposes. This website is due to launch in 2025.

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TRUSTEES REPORT (CONTINUED)

Financial review

The charity recorded a net surplus of £2,027, all of which represents a surplus on unrestricted funds.

Total income for the period amounted to £4,871.

Reserves policy

It is the policy of the charity to endeavour to hold reserves in its unrestricted funds in order to establish an appropriate level of working capital and to protect the future operations of the charity from the effects of any unforeseen and material variations in its income streams, as part of a policy of good financial management practice.

Funding

The trustees are satisfied that the charity's assets attributed to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

Risk management

The trustees continue to be aware of their responsibilities regarding risk management and meet periodically continuing to profile risks, examining controls already in place and embedding new controls to mitigate significant risks.

Signed on behalf of the trustees on : 21st January 2025



Dr Philip Reed
Trustee

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Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Bittern Press for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board of trustees



Dr Philip Reed
Trustee

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FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024
STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Income:				
Donations and legacies	2a	-	4,601	4,601
Income from charitable activities:				
Other income	2b	-	270	270
Investment income	2c	-	-	-
Total income		-	4,871	4,871
Expenditure				
Costs of raising funds:				
Commercial trading operations	3	-	-	-
Expenditure on charitable activities:				
Other income	4	-	2,844	2,844
Total expenditure		-	2,844	2,844
Net income and net movement in funds funds for the year		-	2,027	2,027
Total funds brought forward		-	-	-
Total funds carried forward		-	2,027	2,027

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

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FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024
STATEMENT OF FINANCIAL POSITION

	Notes	2024 £
Fixed assets		
Tangible assets		-
Investments		-
		<u>-</u>
Current assets		
Stocks		-
Debtors		-
Cash at bank and in hand		4,869
		<u>4,869</u>
Liabilities		
Creditors falling due within one year	8	2,842
		<u>2,027</u>
Net Current Assets		
		<u>2,027</u>
Net Assets		<u><u>2,027</u></u>
The Funds of the Charity		
Revaluation reserve		-
Restricted income funds		-
Unrestricted income funds		2,027
		<u>2,027</u>
Total Funds Employed	9	<u><u>2,027</u></u>

The trustees have prepared the accounts in accordance with section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies in accordance with FRS102 and constitute the accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are directors of the company, acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The notes on pages 9 to 13 form part of these accounts.

Approved on behalf of the trustees on : 21st January 2025



Dr Philip Reed
Trustee

BITTERN PRESS
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024
NOTES

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Going concern

The trustees have reviewed the funding requirements of the charity for the next 12 months and concluded that the charity is able to continue operations within existing funding facilities. The trustees confirm that the going concern basis of preparation of the financial statements remains appropriate.

Current Assets

Current assets are stated at the lower of cost and net realisable value.

Income

Donations and legacies

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the precondition has been met.

Other income

Other incoming resources are included in the statement of financial activities when receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity)
- expenditure incurred on charitable activities.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

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NOTES

1. Accounting Policies

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES (CONTINUED)

2	Income:	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2024	2024	2024
		£	£	£
2a	Donations and legacies			
		-	4,601	4,601
		-	4,601	4,601
2b	Income from charitable activities			
	Other income	-	270	270
		-	270	270
2c	Investment Income			
	Bank Interest	-	-	-
		-	-	-
	Total Income	-	4,871	4,871
3	Expenditure			
		Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2024	2024	2024
		£	£	£
	Cost of raising funds:			
	Administration costs	-	-	-
	Governance costs (note 5)	-	-	-
	Staff costs	-	-	-
		-	-	-
4	Expenditure			
		Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2024	2024	2024
		£	£	£
	Expenditure on charitable activities:			
	Administration costs	-	2,844	2,844
	Staff costs	-	-	-
		-	2,844	2,844

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NOTES (CONTINUED)

5	Expenditure	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
	Governance Costs			
	Trustees expenses	-	-	-
		-	-	-

6	Employees	2024 £
	Wages and salaries	-
	Social security costs	-
		-
		-
		2024 No.
	Average number of employees	-

7 Trustees

No trustee or person with a family or business connection with a trustee received remuneration in the year, directly or indirectly.

Expense reimbursements in respect of travel and subsistence were paid to trustees during the period amounting to £Nil.

No indemnity insurance is yet in place (although it is planned) for trustees.

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NOTES (CONTINUED)

8 Creditors

	2024
	£
Other Creditors and Accruals	2,842
	<u>2,842</u>

9 Analysis of net assets between funds

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Revaluation Reserve 2024 £	Total Funds 2024 £
Cash at bank and in hand	-	4,869	-	4,869
Other net current assets/(liabilities)	-	(2,842)	-	(2,842)
Total	<u>-</u>	<u>2,027</u>	<u>-</u>	<u>2,027</u>

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FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024
INCOME AND EXPENDITURE ACCOUNT

	2024
	£
Income:	
Donations and legacies	4,601
Other incoming resources	270
Investment income	-
Total income	<u>4,871</u>
Expenditure	
Royalties payments	1,251
Mailing expenses	3
Legal and professional fees	900
Accountancy services	690
Total expenditure	<u>2,844</u>
Net income and net movement in funds for the period	<u><u>2,027</u></u>