

# THE JOHN IRELAND CHARITABLE TRUST

England & Wales · Charity number 255004

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 1968-02-27

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 80 Sylvan Road  
London  
SE19 2RZ

**Phone** 07403367594

**Email** [DAVIDWORDSWORTH23@GMAIL.COM](mailto:DAVIDWORDSWORTH23@GMAIL.COM)

**Website** [www.johnirelandtrust.org](http://www.johnirelandtrust.org)

## Activities

---

**Objects:** THE EDUCATION OF THE PUBLIC AND IMPROVEMENT AND ADVANCEMENT OF THE PUBLIC TASTE AND APPRECIATION OF MUSIC AND IN PARTICULAR THE MUSIC OF DR. IRELAND AND THE ASSISTANCE AND EDUCATION OF STUDENTS OF MUSIC IN THEIR STUDY. SUCH OTHER CHARITABLE OBJECTS CONNECTED WITH THE ART OF MUSIC AS THE TRUSTEES SHALL FROM TIME TO TIME SELECT.

**Activities:** Promotes the appreciation of music and in particular the music of Dr John Ireland

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups

## Geography

---

- Austria
- France
- Israel
- Japan
- Malaysia
- Romania
- Scotland
- United States
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£42,448	£67,936	-	-
2024-03-31	£37,190	£58,846	-	-
2023-03-31	£31,462	£46,134	-	-
2022-03-31	£31,900	£54,186	-	-
2021-03-31	£25,472	£57,178	-	-

## Trustees

---

Name	Role	Appointed
David Wordsworth		2017-11-01
Jennifer Ruth Brady BA MA		2019-07-04
Martin Sargeson		2021-12-06

**THE JOHN IRELAND CHARITABLE TRUST**

England & Wales - Charity number 255004

---

# Accounts

---

# John Ireland

---

The John Ireland Charitable Trust

**THE JOHN IRELAND CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# THE JOHN IRELAND CHARITABLE TRUST

CHARITY NO. 255004

## Contents

	<b>Page</b>
Legal and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Accounts comprising:	
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13

**THE JOHN IRELAND CHARITABLE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Status</b>	Charity registered in England No. 255004
<b>Constitution</b>	Trust Deed dated 18 <sup>th</sup> January 1968
<b>Trustees</b>	Miss Jennifer Brady Mr Martin Sargeson Mr David Wordsworth
<b>Director</b>	Mr David Wordsworth
<b>Registered address</b>	80 Sylvan Road Crystal Palace London SE19 2RZ
<b>Independent examiner</b>	Samantha Wells FCA, CTA Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Evelyn Partners 45 Gresham Street London EC2V 7BG

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the financial statements of The John Ireland Charitable Trust (the charity) for the year ended 31 March 2025. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a Trust Deed dated 18<sup>th</sup> January 1968. Extracts from the Trust Deed state inter alia that the Trust was founded to promote and advance the art of music generally and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

The Trustees are also to select from time to time other objectives connected with the art of music, in particular to:

- recover Dr Ireland's original manuscripts, writings and letters.
- arrange, assist, promote and subsidise publication, performance or recording of all or any of Dr Ireland's music.
- sponsor John Ireland competitions in colleges and conservatories of music.
- appoint to hold office during the pleasure of the Trustees such agents and servants as shall be necessary and to pay them for their services such reasonable sums as the Trustees may from time to time determine.

The Trustees may hold or apply all and any part of the capital of the Trust for the charitable purposes thereof and may invest or lay out monies, whether capital or income, in the purchase or upon the security of such investments and property of whatsoever nature and wheresoever situated, and the decision of the majority of the Trustees shall be binding upon all of them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

All current trustees are familiar with the practical work of the charity. New trustees are sought out and invited to join the Board after a discussion with the current trustees in which the current trustees are satisfied that the new appointment would be beneficial to the charity. New trustees are briefed on their obligations, the current activities of the charity, the current financial position, and future plans and objectives.

**ACHIEVEMENTS AND PERFORMANCE**

The assets of the Trust are invested principally in quoted investments managed by Evelyn Partners (formerly Smith & Williamson), which, together with royalty income and donations received, enabled the Trustees to award grants totalling £22,050 (2024: £15,100) as detailed in Note 4 on pages 10 and 11.

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**FINANCIAL REVIEW**

The financial results for the year are set out in the attached accounts. They show a deficit of £17,064 (2024: deficit of £3,743). The charity had reserves of £330,013 at 31 March 2025 (2024: £347,077). There are no restricted or endowment funds.

**Reserves policy**

The Trustees intend to maintain reserves until 2032, at which time copyright on Dr John Ireland's works will expire. The Trustees plan to award grants to further the Trust's objectives, and to cover administrative costs until 2032, at which point it is anticipated that the Trust will be wound up.

**Risk review and policy**

The Trustees minimise investment risk through the use of professional investment advisers, Evelyn Partners (formerly Smith & Williamson), who are managing the Trust's portfolio on the basis that this remains longer term capital. Following a recent review, a medium level of risk continues to be accepted, and monies are invested across both bonds and equities to try to grow the capital over the medium term and preserve its purchasing power. The portfolio is benchmarked to the industry standard MSCI WMA Income Index.

General operating risk is minimised through the regular review procedures applied by the Trustees to the Trust's activities.

**TRUSTEES AND THEIR INTERESTS**

The following served as trustees during the year ended 31<sup>st</sup> March 2025:

Miss Jennifer Brady  
Mr Martin Sargeson  
Mr David Wordsworth

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the John Ireland Charitable Trust on 15<sup>th</sup> December 2025  
and signed on their behalf by

**Mr David Wordsworth – Trustee**

**THE JOHN IRELAND CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

I report to the trustees on my examination of the accounts of The John Ireland Charitable Trust ('the Charity') for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Samantha Wells FCA CTA**  
**Lindeyer Francis Ferguson Limited**  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

Date: .....

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Statement of Financial Activities**

	Notes	Unrestricted Funds	
		2025 £	2024 £
<b>Income from</b>			
Royalties		35,987	31,062
Investments	2	6,461	6,128
<b>Total income</b>		<b>42,448</b>	<b>37,190</b>
<b>Expenditure on</b>			
Charitable activities	3	66,792	57,705
Investment management		1,144	1,141
<b>Total expenditure</b>		<b>67,936</b>	<b>58,846</b>
<b>Net gains on investments</b>	8	8,424	17,913
<b>Net expenditure and net movement in funds</b>		<b>(17,064)</b>	<b>(3,743)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		347,077	350,820
<b>Total funds carried forward</b>		<b>330,013</b>	<b>347,077</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Balance Sheet**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		1,000		2,000
Quoted investments	8		<u>330,250</u>		<u>308,432</u>
			<b>331,250</b>		<b>310,432</b>
<b>Current assets</b>					
Debtors	9	239		120	
Cash at bank and in hand		<u>16,906</u>		<u>51,244</u>	
		17,145		51,364	
<b>Creditors - amounts falling due within one year</b>	10	<u>(18,382)</u>		<u>(14,719)</u>	
<b>Net current assets</b>			(1,237)		36,645
<b>Net assets</b>			<u><b>330,013</b></u>		<u><b>347,077</b></u>
<b>Funds</b>					
Unrestricted funds	12,13		330,013		347,077
<b>Total funds</b>			<u><b>330,013</b></u>		<u><b>347,077</b></u>

The financial statements were approved by the Board of Trustees on 15th December 2025 and signed on its behalf by:

.....  
D Wordsworth - Trustee

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements**

---

**1 Accounting policies**

**1.1 General Information**

The John Ireland Charitable Trust was established by a Trust Deed dated 18th January 1968, and is registered as a charity in England and Wales, number 255004. The registered address is 80 Sylvan Road, Crystal Palace, London SE19 2RZ.

The Trust meets the definition of a public benefit entity under FRS 102 and its principal objective is to promote and advance the art of music generally, and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

**1.2 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

The financial statements are presented in pound sterling and rounded to the nearest pound.

**1.3 Going Concern**

The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely grant requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.4 Income**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from royalties is recognised when it is received, as only at this point is the income measurable and probable.

Other incoming resources, including investment income are included when receivable.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements (continued)**

---

**1.5 Expenditure**

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Intangible assets**

Copyrights are stated at cost less accumulated amortisation and accumulated impairment losses. Copyrights are amortised over their estimated useful life of 19 years on a straight line basis. With copyright expiring in 2032, 70 years after the death of Dr John Ireland, we plan to reduce the written down value of copyrights to zero at December 2026.

**1.7 Investments**

Listed investments are included in the annual accounts at their market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

**1.8 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

**1.9 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements (continued)**

<b>2 Income from investments</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Quoted investments	6,421	6,079
Bank interest	40	49
	<b>6,461</b>	<b>6,128</b>
<b>3 Expenditure on charitable activities</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations, sponsorship and grants - Note 4	22,050	15,100
Competition prizes	1,700	2,500
Competition expenses	2,117	1,100
Director's remuneration	19,284	18,360
Marketing & PR	6,503	6,083
Premises & office costs	2,552	2,433
Amortisation of copyrights	1,000	1,000
Sundry expenses	178	163
Travel & Subsistence	600	116
Governance:		
Accountancy	8,508	8,700
Independent examination	2,300	2,150
	<b>66,792</b>	<b>57,705</b>
<b>4 Donations, sponsorship, and grants paid</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>Festivals, performances and events</i>		
Music in Action, Jersey	6,000	-
Elgar Festival	5,000	-
English Music Festival	1,000	3,050
Espressivo Music	1,000	-
Welshpool Music Club	1,000	-
Bradfield Festival	500	-
Rebeca Omordia	500	500
RPO chamber musicians / Music in City Churches	500	1,200
The Gwyn Williams Bursary for Young Viola Players	500	-
Chamber Ensemble of London	250	500
The Flavel Arts Centre, Dartmouth	250	-
Tristan McWhirter	250	-
Eric McElroy	125	350
Chu-Yu Yang	125	350
Mikhail Mishchenko	(1,200)	-
Espressivo Music	(2,000)	-
Madeleine Mitchell	-	1,500
Lindow String Ensemble	-	1,500
Worcester Concert Club	-	1,000
Three Choirs Festival	-	1,000

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements (continued)**

<b>4 Donations, sponsorship, and grants paid (continued)</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Musicians of All Saints, Lewes	-	800
Flavel Arts Centre, Dartmouth	-	500
Gloucester Music Society	-	500
Alex Silverman	-	500
Ludlow Piano Festival	-	500
University of St Andrew's	-	500
Darlington Piano Society	-	250
The Arthur Bliss Society	-	100
	<b>13,800</b>	<b>14,600</b>
 <i>Publications, recordings and commissions</i>		
NMC Recordings	3,000	-
Alexander Baillie & John Thwaites	1,000	-
Rebeca Omordia	1,000	(500)
EM Records / Excalibur Voices	750	-
Berkeley Ensemble	500	-
Leon Bosch & Rebeca Omordia	500	-
Philip James Leslie	500	500
Eric McElroy	500	-
London Mozart Players	500	-
Piatti Quartet	-	500
	<b>8,250</b>	<b>500</b>
 <b>Total donations, sponsorship, and grants paid</b>	<b>22,050</b>	<b>15,100</b>
 <b>5 Net expenditure</b>		
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net expenditure is stated after charging:		
Fees paid to Independent Examiner	2,300	2,150
Depreciation & amortisation - owned assets	1,000	1,000

**6 Staff costs, trustees' remuneration and benefits**

Mr David Wordsworth served as Director of the Trust during 2024/25. He was engaged on a freelance basis for an annual fee of £19,284 (2024: £18,360). Permission has been granted by the Charity Commission for this expense. No other fees or remuneration were paid to trustees.

**Trustees' expenses**

None of the trustees were reimbursed for expenses in the year (2024: nil).

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements (continued)**

<b>7 Intangible fixed assets</b>	<b>Cost</b>	<b>Depreciation</b>	<b>Net Book Value</b>
			<b>£</b>
<b>Copyrights</b>			
At 1st April 2024	19,000	(17,000)	2,000
Charge for the year	-	(1,000)	(1,000)
At 31st March 2025	<u>19,000</u>	<u>(18,000)</u>	<u>1,000</u>
At 31st March 2024			<u>2,000</u>
 <b>8 Listed investments</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Market value at the beginning of the year		308,432	336,623
Additions		130,554	55,296
Disposals		(117,160)	(101,399)
Unrealised gains in the year		9,366	17,755
Realised gains in the year		(942)	158
Total net gains in the year		<u>8,424</u>	<u>17,913</u>
Market value at the end of the year		<u>330,250</u>	<u>308,432</u>
 <b>9 Debtors</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Trade debtors		239	120
Prepayments and accrued income		-	-
		<u>239</u>	<u>120</u>
 <b>10 Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Trade Creditors		-	655
VAT		807	1,114
Grants payable		15,325	9,600
Accrued expenses		2,250	3,350
		<u>18,382</u>	<u>14,719</u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2025**  
**Notes to the financial statements (continued)**

**11 Related party disclosure**

The key management of the charity include the trustees and the Director of the Trust. The aggregate amount of benefits payable for key management was £19,284 (2024: £18,360).

There were no other related party transactions.

**12 Movement in funds - Current Year**

	1 Apr 2024 £	Income £	Expenditure £	Net gains on investments £	31 Mar 2025 £
<b>Unrestricted Funds</b>					
General fund	347,077	42,448	(67,936)	8,424	330,013
<b>Total funds</b>	<b>347,077</b>	<b>42,448</b>	<b>(67,936)</b>	<b>8,424</b>	<b>330,013</b>

**13 Movement in funds - Prior Year**

	1 Apr 2023 £	Income £	Expenditure £	Net losses on investments £	31 Mar 2024 £
<b>Unrestricted Funds</b>					
General fund	350,820	37,190	(58,846)	17,913	347,077
<b>Total funds</b>	<b>350,820</b>	<b>37,190</b>	<b>(58,846)</b>	<b>17,913</b>	<b>347,077</b>

**14 Analysis of net assets between funds**

	2025 General funds £	2024 General funds £
Intangible assets	1,000	2,000
Investments	330,250	308,432
Current assets	(1,237)	36,645
	<b>330,013</b>	<b>347,077</b>

**THE JOHN IRELAND CHARITABLE TRUST**

England & Wales - Charity number 255004

---

# Accounts

---

# John Ireland

---

The John Ireland Charitable Trust

**THE JOHN IRELAND CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# THE JOHN IRELAND CHARITABLE TRUST

CHARITY NO. 255004

## Contents

	<b>Page</b>
Legal and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Accounts comprising:	
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13

**THE JOHN IRELAND CHARITABLE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Status</b>	Charity registered in England No. 255004
<b>Constitution</b>	Trust Deed dated 18 <sup>th</sup> January 1968
<b>Trustees</b>	Miss Jennifer Brady Mr Martin Sargeson Mr David Wordsworth
<b>Director</b>	Mr David Wordsworth
<b>Registered address</b>	80 Sylvan Road Crystal Palace London SE19 2RZ
<b>Independent examiner</b>	Samantha Wells FCA, CTA Lindeyer Francis Ferguson Limited Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Evelyn Partners 45 Gresham Street London EC2V 7BG

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of The John Ireland Charitable Trust (the charity) for the year ended 31 March 2024. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a Trust Deed dated 18<sup>th</sup> January 1968. Extracts from the Trust Deed state inter alia that the Trust was founded to promote and advance the art of music generally and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

The Trustees are also to select from time to time other objectives connected with the art of music, in particular to:

- recover Dr Ireland's original manuscripts, writings and letters.
- arrange, assist, promote and subsidise publication, performance or recording of all or any of Dr Ireland's music.
- sponsor John Ireland competitions in colleges and conservatories of music.
- appoint to hold office during the pleasure of the Trustees such agents and servants as shall be necessary and to pay them for their services such reasonable sums as the Trustees may from time to time determine.

The Trustees may hold or apply all and any part of the capital of the Trust for the charitable purposes thereof and may invest or lay out monies, whether capital or income, in the purchase or upon the security of such investments and property of whatsoever nature and wheresoever situated, and the decision of the majority of the Trustees shall be binding upon all of them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

All current trustees are familiar with the practical work of the charity. New trustees are sought out and invited to join the Board after a discussion with the current trustees in which the current trustees are satisfied that the new appointment would be beneficial to the charity. New trustees are briefed on their obligations, the current activities of the charity, the current financial position, and future plans and objectives.

**ACHIEVEMENTS AND PERFORMANCE**

The assets of the Trust are invested principally in quoted investments managed by Evelyn Partners (formerly Smith & Williamson), which, together with royalty income and donations received, enabled the Trustees to award grants totalling £15,100 (2023: £7,646) as detailed in Note 4 on pages 10 and 11.

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

The financial results for the year are set out in the attached accounts. They show a deficit of £3,743 (2023: deficit of £32,789). The charity had reserves of £347,077 at 31 March 2024 (2023: £350,820). There are no restricted or endowment funds.

**Reserves policy**

The Trustees intend to maintain reserves until 2032, at which time copyright on Dr John Ireland's works will expire. The Trustees plan to award grants to further the Trust's objectives, and to cover administrative costs until 2032, at which point it is anticipated that the Trust will be wound up.

**Risk review and policy**

The Trustees minimise investment risk through the use of professional investment advisers, Evelyn Partners (formerly Smith & Williamson), who are managing the Trust's portfolio on the basis that this remains longer term capital. Following a recent review, a medium level of risk continues to be accepted, and monies are invested across both bonds and equities to try to grow the capital over the medium term and preserve its purchasing power. The portfolio is benchmarked to the industry standard MSCI WMA Income Index.

General operating risk is minimised through the regular review procedures applied by the Trustees to the Trust's activities.

**TRUSTEES AND THEIR INTERESTS**

The following served as trustees during the year ended 31<sup>st</sup> March 2024:

Miss Jennifer Brady  
Mr Martin Sargeson  
Mr David Wordsworth

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the John Ireland Charitable Trust on 9<sup>th</sup> December 2024  
and signed on their behalf by

**Mr David Wordsworth – Trustee**

**THE JOHN IRELAND CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

I report to the trustees on my examination of the accounts of The John Ireland Charitable Trust ('the Charity') for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Samantha Wells FCA CTA**  
**Lindeyer Francis Ferguson Limited**  
Chartered Accountants  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

Date: 19<sup>th</sup> December 2024

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Statement of Financial Activities**

	Notes	Unrestricted Funds	
		2024 £	2023 £
<b>Income from</b>			
Royalties		31,062	26,215
Investments	2	6,128	5,247
<b>Total income</b>		<b>37,190</b>	<b>31,462</b>
<b>Expenditure on</b>			
Charitable activities	3	57,705	44,679
Investment management		1,141	1,455
<b>Total expenditure</b>		<b>58,846</b>	<b>46,134</b>
<b>Net gains / (losses) on investments</b>	8	17,913	(18,117)
<b>Net expenditure and net movement in funds</b>		<b>(3,743)</b>	<b>(32,789)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		350,820	383,609
<b>Total funds carried forward</b>		<b>347,077</b>	<b>350,820</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Balance Sheet**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		2,000		3,000
Quoted investments	8		308,432		336,623
			<b>310,432</b>		<b>339,623</b>
<b>Current assets</b>					
Debtors	9	120		600	
Cash at bank and in hand		51,244		21,285	
		<u>51,364</u>		<u>21,885</u>	
<b>Creditors - amounts falling due within one year</b>	10	<u>(14,719)</u>		<u>(10,688)</u>	
<b>Net current assets</b>			36,645		11,197
<b>Net assets</b>			<u><b>347,077</b></u>		<u><b>350,820</b></u>
<b>Funds</b>					
Unrestricted funds	12,13		347,077		350,820
<b>Total funds</b>			<u><b>347,077</b></u>		<u><b>350,820</b></u>

The financial statements were approved by the Board of Trustees on 9th December 2024 and signed on its behalf by:

.....  
D Wordsworth - Trustee

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements**

---

**1 Accounting policies**

**1.1 General Information**

The John Ireland Charitable Trust was established by a Trust Deed dated 18th January 1968, and is registered as a charity in England and Wales, number 255004. The registered address is 80 Sylvan Road, Crystal Palace, London SE19 2RZ.

The Trust meets the definition of a public benefit entity under FRS 102 and its principal objective is to promote and advance the art of music generally, and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

**1.2 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

The financial statements are presented in pound sterling and rounded to the nearest pound.

**1.3 Going Concern**

The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely grant requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.4 Income**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from royalties is recognised when it is received, as only at this point is the income measurable and probable.

Other incoming resources, including investment income are included when receivable.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements (continued)**

---

**1.5 Expenditure**

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Intangible assets**

Copyrights are stated at cost less accumulated amortisation and accumulated impairment losses. Copyrights are amortised over their estimated useful life of 19 years on a straight line basis. With copyright expiring in 2032, 70 years after the death of Dr John Ireland, we plan to reduce the written down value of copyrights to zero at December 2026.

**1.7 Investments**

Listed investments are included in the annual accounts at their market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

**1.8 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

**1.9 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements (continued)**

<b>2 Income from investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Quoted investments	6,079	5,221
Bank interest	49	26
	<b>6,128</b>	<b>5,247</b>
<b>3 Expenditure on charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations, sponsorship and grants - Note 4	15,100	7,646
Competition prizes	2,500	1,300
Competition expenses	1,100	566
Director's remuneration	18,360	16,680
Marketing & PR	6,083	5,526
Premises & office costs	2,433	2,284
Amortisation of copyrights	1,000	1,000
Sundry expenses	163	321
Travel & Subsistence	116	-
Governance:		
Accountancy	8,700	7,356
Independent examination	2,150	2,000
	<b>57,705</b>	<b>44,679</b>
<b>4 Donations, sponsorship, and grants paid</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<i>Festivals, performances and events</i>		
English Music Festival	3,050	1,000
Madeleine Mitchell	1,500	-
Lindow String Ensemble	1,500	-
Ian Maclay - RPO chamber musicians	1,200	-
Worcester Concert Club	1,000	-
Three Choirs Festival	1,000	-
Musicians of All Saints, Lewes	800	-
Flavel Arts Centre, Dartmouth	500	-
Chamber Ensemble of London	500	-
Gloucester Music Society	500	-
Rebeca Omordia	500	-
Alex Silverman	500	-
Ludlow Piano Festival	500	-
University of St Andrew's	500	-
Chu-Yu Yang	350	-
Eric McElroy	350	-
Darlington Piano Society	250	-
The Arthur Bliss Society	100	-
Presteigne Festival	-	1,200
Kunst & Kultur, Vienna	-	1,000

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements (continued)**

<b>4 Donations, sponsorship, and grants paid (continued)</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
John Humphreys & Alan Schiller	-	1,000
Arts @ St Lawrence Ludlow	-	500
Bledington Music Festival, Glos	-	500
Summer Music in City Churches	-	500
Wensleydale Concerts Society	-	500
Three Choirs Festival	-	500
The Mayflower Ensemble	-	(54)
Southgate Symphony Orchestra	-	(1,000)
	<b>14,600</b>	<b>5,646</b>
 <i>Publications, recordings and commissions</i>		
Odora Trio	-	1,500
Morgan Hayes	-	500
Philip James Leslie	500	-
Piatti Quartet	500	-
Rebeca Omordia	(500)	-
	<b>500</b>	<b>2,000</b>
 <b>Total donations, sponsorship, and grants paid</b>	<b>15,100</b>	<b>7,646</b>
 <b>5 Net expenditure</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net expenditure is stated after charging:		
Fees paid to Independent Examiner	2,150	2,000
Depreciation & amortisation - owned assets	1,000	1,000

**6 Staff costs, trustees' remuneration and benefits**

Mr David Wordsworth served as Director of the Trust during 2023/24. He was engaged on a freelance basis for an annual fee of £18,360 (2022/23: £16,680). Permission has been granted by the Charity Commission for this expense. No other fees or remuneration were paid to trustees.

**Trustees' expenses**

None of the trustees were reimbursed for expenses in the year (2023: nil).

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements (continued)**

<b>7 Intangible fixed assets</b>	<b>Cost</b>	<b>Depreciation</b>	<b>Net Book Value</b>
			<b>£</b>
<b>Copyrights</b>			
At 1st April 2023	19,000	(16,000)	3,000
Charge for the year	-	(1,000)	(1,000)
At 31st March 2024	<u>19,000</u>	<u>(17,000)</u>	<u>2,000</u>
At 31st March 2023			<u>3,000</u>
<b>8 Listed investments</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Market value at the beginning of the year		336,623	366,469
Additions		55,296	56,216
Disposals		(101,399)	(67,945)
Unrealised gains / (losses) in the year		17,755	(15,512)
Realised gains / (losses) in the year		158	(2,605)
Total net gains / (losses) in the year		<u>17,913</u>	<u>(18,117)</u>
Market value at the end of the year		<u>308,432</u>	<u>336,623</u>
<b>9 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Trade debtors		120	-
Prepayments and accrued income		-	600
		<u>120</u>	<u>600</u>
<b>10 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Trade Creditors		655	566
VAT		1,114	122
Grants payable		9,600	8,000
Accrued expenses		3,350	2,000
		<u>14,719</u>	<u>10,688</u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2024**  
**Notes to the financial statements (continued)**

**11 Related party disclosure**

The key management of the charity include the trustees and the Director of the Trust. The aggregate amount of benefits payable for key management was £18,360 (2023: £16,680).

There were no other related party transactions.

**12 Movement in funds - Current Year**

	1 Apr 2023 £	Income £	Expenditure £	Net gains on investments £	31 Mar 2024 £
<b>Unrestricted Funds</b>					
General fund	350,820	37,190	(58,846)	17,913	347,077
<b>Total funds</b>	<b>350,820</b>	<b>37,190</b>	<b>(58,846)</b>	<b>17,913</b>	<b>347,077</b>

**13 Movement in funds - Prior Year**

	1 Apr 2022 £	Income £	Expenditure £	Net losses on investments £	31 Mar 2023 £
<b>Unrestricted Funds</b>					
General fund	383,609	31,462	(46,134)	(18,117)	350,820
<b>Total funds</b>	<b>383,609</b>	<b>31,462</b>	<b>(46,134)</b>	<b>(18,117)</b>	<b>350,820</b>

**14 Analysis of net assets between funds**

	2024 General funds £	2023 General funds £
Intangible assets	2,000	3,000
Investments	308,432	336,623
Current assets	36,645	11,197
	<b>347,077</b>	<b>350,820</b>

**THE JOHN IRELAND CHARITABLE TRUST**

England & Wales - Charity number 255004

---

# Accounts

---

# John Ireland

---

The John Ireland Charitable Trust

**THE JOHN IRELAND CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# THE JOHN IRELAND CHARITABLE TRUST

CHARITY NO. 255004

## Contents

	<b>Page</b>
Legal and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Accounts comprising:	
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13

**THE JOHN IRELAND CHARITABLE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Status</b>	Charity registered in England No. 255004
<b>Constitution</b>	Trust Deed dated 18 <sup>th</sup> January 1968
<b>Trustees</b>	Miss Jennifer Brady Mr Martin Sargeson Mr David Wordsworth
<b>Director</b>	Mr David Wordsworth
<b>Registered address</b>	80 Sylvan Road Crystal Palace London SE19 2RZ
<b>Independent examiner</b>	Samantha Wells FCA, CTA Lindeyer Francis Ferguson Limited Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Evelyn Partners 45 Gresham Street London EC2V 7BG

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of The John Ireland Charitable Trust (the charity) for the year ended 31 March 2023. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a Trust Deed dated 18<sup>th</sup> January 1968. Extracts from the Trust Deed state inter alia that the Trust was founded to promote and advance the art of music generally and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

The Trustees are also to select from time to time other objectives connected with the art of music, in particular to:

- recover Dr Ireland's original manuscripts, writings and letters.
- arrange, assist, promote and subsidise publication, performance or recording of all or any of Dr Ireland's music.
- sponsor John Ireland competitions in colleges and conservatories of music.
- appoint to hold office during the pleasure of the Trustees such agents and servants as shall be necessary and to pay them for their services such reasonable sums as the Trustees may from time to time determine.

The Trustees may hold or apply all and any part of the capital of the Trust for the charitable purposes thereof and may invest or lay out monies, whether capital or income, in the purchase or upon the security of such investments and property of whatsoever nature and wheresoever situated, and the decision of the majority of the Trustees shall be binding upon all of them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

All current trustees are familiar with the practical work of the charity. New trustees are sought out and invited to join the Board after a discussion with the current trustees in which the current trustees are satisfied that the new appointment would be beneficial to the charity. New trustees are briefed on their obligations, the current activities of the charity, the current financial position, and future plans and objectives.

**ACHIEVEMENTS AND PERFORMANCE**

The assets of the Trust are invested principally in quoted investments managed by Evelyn Partners (formerly Smith & Williamson), which, together with royalty income and donations received, enabled the Trustees to release grants totalling £8,700 (2022: £19,120) as detailed in Note 4 on pages 10 and 11.

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW**

The financial results for the year are set out in the attached accounts. They show a deficit of £32,789 (2022: deficit of £1,791). The charity had reserves of £350,820 at 31 March 2023 (2022: £383,609). There are no restricted or endowment funds.

**Reserves policy**

The Trustees intend to maintain reserves until 2032, at which time copyright on Dr John Ireland's works will expire. The Trustees plan to award grants to further the Trust's objectives, and to cover administrative costs until 2032, at which point it is anticipated that the Trust will be wound up.

**Risk review and policy**

The Trustees minimise investment risk through the use of professional investment advisers, Evelyn Partners (formerly Smith & Williamson), who are managing the Trust's portfolio on the basis that this remains longer term capital. Following a recent review, a medium level of risk continues to be accepted, and monies are invested across both bonds and equities to try to grow the capital over the medium term and preserve its purchasing power. The portfolio is benchmarked to the industry standard MSCI WMA Income Index.

General operating risk is minimised through the regular review procedures applied by the Trustees to the Trust's activities.

**TRUSTEES AND THEIR INTERESTS**

The following served as trustees during the year ended 31<sup>st</sup> March 2023:

Miss Jennifer Brady  
Mr Martin Sargeson  
Mr David Wordsworth

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the John Ireland Charitable Trust on 4<sup>th</sup> December 2023  
and signed on their behalf by

**Mr David Wordsworth – Trustee**

**THE JOHN IRELAND CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the accounts of The John Ireland Charitable Trust ('the Charity') for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed ..... Date .....

**Samantha Wells FCA CTA**  
**Lindeyer Francis Ferguson Limited**  
Chartered Accountants  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Statement of Financial Activities**

	Notes	Unrestricted Funds	
		2023 £	2022 £
<b>Income from</b>			
Royalties		26,215	27,057
Investments	2	5,247	4,843
<b>Total income</b>		<b>31,462</b>	<b>31,900</b>
<b>Expenditure on</b>			
Charitable activities	3	44,679	52,756
Investment management		1,455	1,430
<b>Total expenditure</b>		<b>46,134</b>	<b>54,186</b>
<b>Net gains on investments</b>	8	(18,117)	20,495
<b>Net (expenditure)/income and net movement in funds</b>		<b>(32,789)</b>	<b>(1,791)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		383,609	385,400
<b>Total funds carried forward</b>		<b>350,820</b>	<b>383,609</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Balance Sheet**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		3,000		4,000
Quoted investments	8		<u>336,623</u>		<u>366,469</u>
			<b>339,623</b>		<b>370,469</b>
<b>Current assets</b>					
Debtors	9	600		-	
Cash at bank and in hand		<u>21,285</u>		<u>32,113</u>	
		21,885		32,113	
<b>Creditors - amounts falling due within one year</b>	10	<u>(10,688)</u>		<u>(18,973)</u>	
<b>Net current assets</b>			11,197		13,140
<b>Net assets</b>			<u>350,820</u>		<u>383,609</u>
<b>Funds</b>					
Unrestricted funds	12,13		350,820		383,609
<b>Total funds</b>			<u>350,820</u>		<u>383,609</u>

The financial statements were approved by the Board of Trustees on 4th December 2023 and signed on its behalf by:

.....  
D Wordsworth - Trustee

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements**

---

**1 Accounting policies**

**1.1 General Information**

The John Ireland Charitable Trust was established by a Trust Deed dated 18th January 1968, and is registered as a charity in England and Wales, number 255004. The registered address is 80 Sylvan Road, Crystal Palace, London SE19 2RZ.

The Trust meets the definition of a public benefit entity under FRS 102 and its principal objective is to promote and advance the art of music generally, and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

**1.2 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

The financial statements are presented in pound sterling and rounded to the nearest pound.

**1.3 Going Concern**

The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely grant requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.4 Income**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from royalties is recognised when it is received, as only at this point is the income measurable and probable.

Other incoming resources, including investment income are included when receivable.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements (continued)**

---

**1.5 Expenditure**

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Intangible assets**

Copyrights are stated at cost less accumulated amortisation and accumulated impairment losses. Copyrights are amortised over their estimated useful life of 19 years on a straight line basis. With copyright expiring in 2032, 70 years after the death of Dr John Ireland, we plan to reduce the written down value of copyrights to zero at December 2026.

**1.7 Investments**

Listed investments are included in the annual accounts at their market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

**1.8 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

**1.9 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements (continued)**

<b>2 Income from investments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Quoted investments	5,221	4,843
Bank interest	26	-
	<b>5,247</b>	<b>4,843</b>
<b>3 Expenditure on charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations, sponsorship and grants - Note 4	7,646	19,120
Competition expenditure	1,866	1,250
Director's remuneration	16,680	15,450
Marketing & PR	5,526	5,058
Premises & office costs	2,284	1,624
Amortisation of copyrights	1,000	1,000
Sundry expenses	321	359
Travel & Subsistence	-	158
Governance:		
Accountancy	7,356	6,837
Independent examination	2,000	1,900
	<b>44,679</b>	<b>52,756</b>
<b>4 Donations, sponsorship, and grants paid</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<i>Festivals, performances and events</i>		
Presteigne Festival	1,200	-
Kunst & Kultur, Vienna	1,000	-
English Music Festival	1,000	1,000
John Humphreys & Alan Schiller	1,000	-
Summer Music in City Churches	500	-
Arts @ St Lawrence Ludlow	500	-
Bledington Music Festival, Glos	500	-
Wensleydale Concerts Society	500	-
Three Choirs Festival	500	1,500
The Mayflower Ensemble	(54)	1,020
Southgate Symphony Orchestra	(1,000)	-
Sinfonia of London, John Wilson	-	6,000
Espressivo Concerts - John Brain	-	2,000
Adderbury Ensemble	-	1,500
Mikhail Mishchenko	-	1,200
Jeanie More Concert Series Plymouth	-	1,000
Southampton Concert Orchestra	-	500
Worcester Concert Club	-	500
International Classics Series, Flavel Arts Centre	-	500
Nova Foresta Classical Players	-	500
Rebeca Omordia	-	900
	<b>5,646</b>	<b>18,120</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements (continued)**

<b>4 Donations, sponsorship, and grants paid (continued)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<i>Publications, recordings and commissions</i>		
Odora Trio	1,500	-
Morgan Hayes	500	-
Piatti String Quartet	-	1,000
	<u>2,000</u>	<u>1,000</u>
<b>Total donations, sponsorship, and grants paid</b>	<u><b>7,646</b></u>	<u><b>19,120</b></u>

<b>5 Net income</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income is stated after charging:		
Fees paid to Independent Examiner	2,000	1,900
Depreciation & amortisation - owned assets	<u>1,000</u>	<u>1,000</u>

**6 Staff costs, trustees' remuneration and benefits**

Mr David Wordsworth served as Director of the Trust during 2022/23. He was engaged on a freelance basis for an annual fee of £16,680 (2021/22: £15,450). Permission has been granted by the Charity Commission for this expense. No other fees or remuneration were paid to trustees.

**Trustees' expenses**

The following trustees received payment for travel expenses during the year:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
D Wordsworth	<u>-</u>	<u>158</u>

<b>7 Intangible fixed assets</b>	<b>Cost</b>	<b>Depreciation</b>	<b>Net Book Value</b>
			<b>£</b>
<b>Copyrights</b>			
At 1st April 2022	19,000	(15,000)	4,000
Charge for the year	-	(1,000)	(1,000)
At 31st March 2023	<u>19,000</u>	<u>(16,000)</u>	<u>3,000</u>
At 31st March 2022			<u>4,000</u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements (continued)**

<b>8 Listed investments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at the beginning of the year	366,469	378,512
Additions	56,216	59,732
Disposals	(67,945)	(92,270)
Unrealised (losses)/gains in the year	(15,512)	18,388
Realised (losses)/gains in the year	(2,605)	2,107
Total net gains in the year	<u>(18,117)</u>	<u>20,495</u>
Market value at the end of the year	<u><b>336,623</b></u>	<u><b>366,469</b></u>

<b>9 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
Prepayments and accrued income	600	-
	<u><b>600</b></u>	<u><b>-</b></u>

<b>10 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	566	-
VAT	122	1,103
Grants payable	8,000	14,220
Accrued expenses	2,000	3,650
	<u><b>10,688</b></u>	<u><b>18,973</b></u>

**11 Related party disclosure**

The key management of the charity include the trustees and the Director of the Trust. The aggregate amount of benefits payable for key management was £16,680 (2022: £15,450).

There were no other related party transactions.

**12 Movement in funds - Current Year**

	<b>1 Apr 2022</b>	<b>Income and gains</b>	<b>Expenditure and losses</b>	<b>Net movement in funds</b>	<b>31 Mar 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
General fund	383,609	31,462	(64,251)	(32,789)	350,820
<b>Total funds</b>	<u><b>383,609</b></u>	<u><b>31,462</b></u>	<u><b>(64,251)</b></u>	<u><b>(32,789)</b></u>	<u><b>350,820</b></u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2023**  
**Notes to the financial statements (continued)**

<b>13 Movement in funds - Prior Year</b>	<b>1 Apr 2021 £</b>	<b>Income and gains £</b>	<b>Expenditure and losses £</b>	<b>Net movement in funds £</b>	<b>31 Mar 2022 £</b>
<b>Unrestricted Funds</b>					
General fund	385,400	52,396	(54,187)	(1,791)	383,609
<b>Total funds</b>	<b>385,400</b>	<b>52,396</b>	<b>(54,187)</b>	<b>(1,791)</b>	<b>383,609</b>

**14 Analysis of net assets between funds**

	<b>2023 General funds £</b>	<b>2022 General funds £</b>
Intangible assets	3,000	4,000
Investments	336,623	366,469
Current assets	11,197	13,140
	<b>350,820</b>	<b>383,609</b>

**THE JOHN IRELAND CHARITABLE TRUST**

England & Wales - Charity number 255004

---

# Accounts

---

Charity registration No. 255004

**John Ireland**

The John Ireland Charitable Trust

**THE JOHN IRELAND CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**THE JOHN IRELAND CHARITABLE TRUST**

**CHARITY NO. 255004**

**Contents**

	<b>Page</b>
Legal and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Accounts comprising :	
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13

**THE JOHN IRELAND CHARITABLE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Status</b>	Charity registered in England No. 255004
<b>Constitution</b>	Trust Deed dated 18 <sup>th</sup> January 1968
<b>Trustees</b>	Miss Jennifer Brady Mr Martin Sargeson Mr David Wordsworth
<b>Director</b>	Mr David Wordsworth
<b>Registered address</b>	80 Sylvan Road Crystal Palace London SE19 2RZ
<b>Independent examiner</b>	Samantha Wells FCA, CTA Lindeyer Francis Ferguson Ltd Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Smith & Williamson Investment Management 28 Moorgate London EC2R 6AY

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the financial statements of The John Ireland Charitable Trust (the charity) for the year ended 31 March 2022. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a Trust Deed dated 18<sup>th</sup> January 1968. Extracts from the Trust Deed state inter alia that the Trust was founded to promote and advance the art of music generally and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

The Trustees are also to select from time to time other objectives connected with the art of music, in particular to:

- recover Dr Ireland's original manuscripts, writings and letters.
- arrange, assist, promote and subsidise publication, performance or recording of all or any of Dr Ireland's music.
- sponsor John Ireland competitions in colleges and conservatories of music.
- appoint to hold office during the pleasure of the Trustees such agents and servants as shall be necessary and to pay them for their services such reasonable sums as the Trustees may from time to time determine.

The Trustees may hold or apply all and any part of the capital of the Trust for the charitable purposes thereof and may invest or lay out monies, whether capital or income, in the purchase or upon the security of such investments and property of whatsoever nature and wheresoever situated, and the decision of the majority of the Trustees shall be binding upon all of them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

All current trustees are familiar with the practical work of the charity. New trustees are sought out and invited to join the Board after a discussion with the current trustees in which the current trustees are satisfied that the new appointment would be beneficial to the charity. New trustees are briefed on their obligations, the current activities of the charity, the current financial position, and future plans and objectives.

**ACHIEVEMENTS AND PERFORMANCE**

The assets of the Trust are invested principally in quoted investments managed by Smith & Williamson Investment Management, which, together with royalty income and donations received, enabled the Trustees to release grants totalling £15,620 (2021: £22,800) as detailed in Note 5 on pages 10 and 11.

**THE JOHN IRELAND CHARITABLE TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

**FINANCIAL REVIEW**

The financial results for the year are set out in the attached accounts. They show a surplus of £2,009 (2021: surplus of £16,792). The charity had reserves of £387,409 at 31 March 2022 (2021: £385,400). There are no restricted or endowment funds.

**Reserves policy**

The Trustees intend to maintain reserves until 2032, at which time copyright on Dr John Ireland's works will expire. The Trustees plan to award grants to further the Trust's objectives, and to cover administrative costs until 2032, at which point it is anticipated that the Trust will be wound up.

**Risk review and policy**

The Trustees minimise investment risk through the use of professional investment advisers, Smith & Williamson, who are managing the Trust's portfolio on the basis that this remains longer term capital. They adopt a medium level of risk and invest monies across both bonds and equities to try to grow the capital over the medium term and preserve its purchasing power. The portfolio is benchmarked to the industry standard MSCI WMA Income Index.

General operating risk is minimised through the regular review procedures applied by the Trustees to the Trust's activities.

**TRUSTEES AND THEIR INTERESTS**

The following served as trustees during the year ended 31<sup>st</sup> March 2022:

Miss Jennifer Brady	
Dr Graham Parlett	Retired 30 <sup>th</sup> May 2021
Mr Martin Sargeson	Appointed 6 <sup>th</sup> December 2021
Mr David Wordsworth	
Mr Simon Wright	Retired 18 <sup>th</sup> December 2021

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the John Ireland Charitable Trust on 5<sup>th</sup> December 2022 and signed on their behalf by



**Mr David Wordsworth – Trustee**

**THE JOHN IRELAND CHARITABLE TRUST  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

I report to the trustees on my examination of the accounts of The John Ireland Charitable Trust ('the Charity') for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Samantha Wells FCA CTA**  
**Lindeyer Francis Ferguson Limited**  
Chartered Accountants  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

24 January ..... 2022

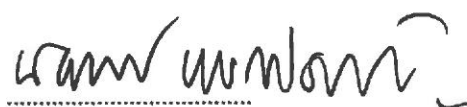
**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Statement of Financial Activities**

	Notes	Unrestricted Funds	
		2022 £	2021 £
<b>Income from</b>			
Royalties		27,057	19,950
Investments	2	4,843	5,522
<b>Total income</b>		<b>31,900</b>	<b>25,472</b>
<b>Expenditure on</b>			
Charitable activities	3	52,756	55,899
Investment management		1,430	1,279
<b>Total expenditure</b>		<b>54,186</b>	<b>57,178</b>
<b>Net gains on investments</b>	8	20,495	48,498
<b>Net (expenditure)/income and net movement in funds</b>		<b>(1,791)</b>	<b>16,792</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		385,400	368,608
<b>Total funds carried forward</b>		<b>383,609</b>	<b>385,400</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Balance Sheet**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		4,000		5,000
Quoted investments	8		366,469		378,512
			<u>370,469</u>		<u>383,512</u>
<b>Current assets</b>					
Debtors	9		-	4,620	
Cash at bank and in hand		32,113		33,583	
		<u>32,113</u>		<u>38,203</u>	
<b>Creditors - amounts falling due within one year</b>	10	<u>(18,973)</u>		<u>(36,315)</u>	
<b>Net current assets</b>			13,140		1,888
<b>Net assets</b>			<u>383,609</u>		<u>385,400</u>
<b>Funds</b>					
Unrestricted funds	12,13		383,609		385,400
<b>Total funds</b>			<u>383,609</u>		<u>385,400</u>

The financial statements were approved by the Board of Trustees on 5th December 2022 and signed on its behalf by:



.....  
D Wordsworth - Trustee

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Notes to the financial statements**

---

**1 Accounting policies**

**1.1 General information**

The John Ireland Charitable Trust was established by a Trust Deed dated 18th January 1968, and is registered as a charity in England and Wales, number 255004. The registered address is 80 Sylvan Road, Crystal Palace, London SE19 2RZ.

The Trust meets the definition of a public benefit entity under FRS 102 and its principal objective is to promote and advance the art of music generally, and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

**1.2 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

The financial statements are presented in pound sterling and rounded to the nearest pound.

**1.3 Going Concern and COVID-19**

The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely grant requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**1.4 Income**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from royalties is recognised when it is received, as only at this point is the income measurable and probable.

Other incoming resources, including investment income are included when receivable.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Notes to the financial statements (continued)**

---

**1.5 Expenditure**

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Intangible assets**

Copyrights are stated at cost less accumulated amortisation and accumulated impairment losses. Copyrights are amortised over their estimated useful life of 19 years on a straight line basis. With copyright expiring in 2032, 70 years after the death of Dr John Ireland, we plan to reduce the written down value of copyrights to zero at December 2026.

**1.7 Investments**

Listed investments are included in the annual accounts at their market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

**1.8 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

**1.9 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Notes to the financial statements (continued)**

<b>2 Income from investments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Quoted Investments	4,843	5,522
	<b><u>4,843</u></b>	<b><u>5,522</u></b>
<b>3 Expenditure on charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations, sponsorship and grants - Note 5	19,120	22,800
Competition expenditure	1,250	1,500
Director's remuneration	15,450	15,000
Marketing & PR	5,058	5,011
Premises & office costs	1,624	2,037
Amortisation of copyrights	1,000	1,000
Sundry expenses	359	101
Travel & Subsistence	158	-
Governance:		
Accountancy	6,837	6,650
Independent examination	1,900	1,800
	<b><u>52,756</u></b>	<b><u>55,899</u></b>
<b>4 Donations, sponsorship, and grants paid</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<i>Festivals, performances and events</i>		
Sinfonia of London, John Wilson	6,000	10,000
Espressivo Concerts - John Brain	2,000	-
Adderbury Ensemble	1,500	-
Three Choirs Festival	1,500	-
Mikhail Mishchenko	1,200	-
The Mayflower Ensemble	1,020	-
Jeanie More Concert Series Plymouth	1,000	-
English Music Festival	1,000	1,000
Southampton Concert Orchestra	500	-
Worcester Concert Club	500	-
International Classics Series, Flavel Arts Centre	500	-
Nova Foresta Classical Players	500	-
Rebeca Omordia	900	300
Royal Philharmonic Orchestra	-	2,000
The Berkeley Ensemble	-	1,000
British Music Festival, Taiwan	-	1,000
Clive Jenkins, Chamber Ensemble of London (postponed)	-	(500)
	<b><u>18,120</u></b>	<b><u>14,800</u></b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Notes to the financial statements (continued)**

4 Donations, sponsorship, and grants paid (continued)	2022	2021
	£	£
<i>Publications, recordings and commissions</i>		
Piatti String Quarter	1,000	-
NMC Recordings	-	3,000
Espressivo Music	-	1,500
Mark Stone	-	1,000
Tom Hicks	-	1,000
Heritage Records	-	500
Kreutzer Quartet	-	500
Toccatina Classics	-	500
	<u>1,000</u>	<u>8,000</u>
<b>Total donations, sponsorship, and grants paid</b>	<u><b>19,120</b></u>	<u><b>22,800</b></u>

5 Net income	2022	2021
	£	£
Net (expenditure)/income is stated after charging:		
Fees paid to Independent Examiner	1,900	1,850
Depreciation & amortisation - owned assets	<u>1,000</u>	<u>1,000</u>

**6 Staff costs, trustees' remuneration and benefits**

Mr David Wordsworth served as Director of the Trust during 2021/22. He was engaged on a freelance basis for an annual fee of £15,450 (2020/21: £15,000). Permission has been granted by the Charity Commission for this expense. No other fees or remuneration were paid to trustees.

**Trustees' expenses**

The following trustees received payment for travel expenses during the year:

	2022	2021
	£	£
D Wordsworth	<u>158</u>	<u>-</u>

7 Intangible fixed assets	Cost	Depreciation	Net Book Value
			£
<b>Copyrights</b>			
At 1st April 2021	19,000	(14,000)	5,000
Charge for the year	-	(1,000)	(1,000)
At 31st March 2022	<u>19,000</u>	<u>(15,000)</u>	<u>4,000</u>
At 31st March 2021			<u>5,000</u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2022**  
**Notes to the financial statements (continued)**

<b>8 Listed investments</b>	<b>2022</b>	<b>2021</b>
	£	£
Market value at the beginning of the year	378,512	329,858
Additions	59,732	11,687
Disposals	(92,270)	(11,531)
Total net gains in the year	20,495	48,498
Market value at the end of the year	<u>366,469</u>	<u>378,512</u>
<b>9 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	-	1,847
Prepayments and accrued income	-	2,773
	<u>-</u>	<u>4,620</u>
<b>10 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
VAT	1,103	4,755
Grants payable	14,220	29,350
Accrued expenses	3,650	2,210
	<u>18,973</u>	<u>36,315</u>

**11 Related party disclosure**

The key management of the charity include the trustees and the Director of the Trust. The aggregate amount of benefits payable for key management was £15,450 (2021: £15,000).

There were no other related party transactions.

**12 Movement in funds - Current Year**

	1 Apr 2021	Income and gains	Expenditure and losses	Net movement in funds	31 Mar 2022
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	385,400	52,396	(54,187)	(1,791)	383,609
<b>Total funds</b>	<u>385,400</u>	<u>52,396</u>	<u>(54,187)</u>	<u>(1,791)</u>	<u>383,609</u>

The John Ireland Charitable Trust  
Year ended 31st March 2022  
Notes to the financial statements (continued)

13 Movement in funds - Prior Year	1 Apr 2020 £	Income and gains £	Expenditure and losses £	Net movement in funds £	31 Mar 2021 £
Unrestricted Funds					
General fund	368,608	73,970	(57,178)	16,792	385,400
<b>Total funds</b>	<b>368,608</b>	<b>73,970</b>	<b>(57,178)</b>	<b>16,792</b>	<b>385,400</b>

14 Analysis of net assets between funds

	2022 General funds £	2021 General funds £
Intangible assets	4,000	5,000
Investments	366,469	378,512
Current assets	13,140	1,888
	<b>383,609</b>	<b>385,400</b>

**THE JOHN IRELAND CHARITABLE TRUST**

England & Wales - Charity number 255004

---

# Accounts

---

# John Ireland

---

The John Ireland Charitable Trust

**THE JOHN IRELAND CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# THE JOHN IRELAND CHARITABLE TRUST

CHARITY NO. 255004

## Contents

	<b>Page</b>
Legal and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Accounts comprising :	
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13

**THE JOHN IRELAND CHARITABLE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Status</b>	Charity registered in England No. 255004
<b>Constitution</b>	Trust Deed dated 18 <sup>th</sup> January 1968
<b>Trustees</b>	Miss Jennifer Brady Mr David Wordsworth Mr Simon Wright
<b>Director</b>	Mr David Wordsworth
<b>Registered address</b>	80 Sylvan Road Crystal Palace London SE19 2RZ
<b>Independent examiner</b>	Samantha Wells FCA, CTA Lindeyer Francis Ferguson Ltd Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Smith & Williamson Investment Management 28 Moorgate London EC2R 6AY

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the financial statements of The John Ireland Charitable Trust (the charity) for the year ended 31 March 2021. The Trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a Trust Deed dated 18<sup>th</sup> January 1968. Extracts from the Trust Deed state inter alia that the Trust was founded to promote and advance the art of music generally and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

The Trustees are also to select from time to time other objectives connected with the art of music, in particular to:

- recover Dr Ireland's original manuscripts, writings and letters.
- arrange, assist, promote and subsidise publication, performance or recording of all or any of Dr Ireland's music.
- sponsor John Ireland competitions in colleges and conservatories of music.
- appoint to hold office during the pleasure of the Trustees such agents and servants as shall be necessary and to pay them for their services such reasonable sums as the Trustees may from time to time determine.

The Trustees may hold or apply all and any part of the capital of the Trust for the charitable purposes thereof and may invest or lay out monies, whether capital or income, in the purchase or upon the security of such investments and property of whatsoever nature and wheresoever situated, and the decision of the majority of the Trustees shall be binding upon all of them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

All current trustees are familiar with the practical work of the charity. New trustees are sought out and invited to join the Board after a discussion with the current trustees in which the current trustees are satisfied that the new appointment would be beneficial to the charity. New trustees are briefed on their obligations, the current activities of the charity, the current financial position, and future plans and objectives.

**ACHIEVEMENTS AND PERFORMANCE**

The assets of the Trust are invested principally in quoted investments managed by Smith & Williamson Investment Management, which, together with royalty income and donations received, enabled the Trustees to release grants totalling £22,800 (2020: £25,050) as detailed in Note 5 on pages 10 and 11.

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**FINANCIAL REVIEW**

The financial results for the year are set out in the attached accounts. They show a surplus of £16,792 (2020: deficit of £37,710). The charity had reserves of £385,400 at 31 March 2021 (2020: £368,608). There are no restricted or endowment funds.

**Reserves policy**

The Trustees intend to maintain reserves until 2032, at which time copyright on Dr John Ireland's works will expire. The Trustees plan to award grants to further the Trust's objectives, and to cover administrative costs until 2032, at which point it is anticipated that the Trust will be wound up.

**Risk review and policy**

The Trustees minimise investment risk through the use of professional investment advisers, Smith & Williamson, who are managing the Trust's portfolio on the basis that this remains longer term capital. They adopt a medium level of risk and invest monies across both bonds and equities in order to try to grow the capital over the medium term and preserve its purchasing power. The portfolio is benchmarked to the industry standard MSCI WMA Income Index.

General operating risk is minimised through the regular review procedures applied by the Trustees to the Trust's activities.

**TRUSTEES AND THEIR INTERESTS**

The following served as trustees during the year ended 31<sup>st</sup> March 2021:

Miss Jennifer Brady	
Dr Graham Parlett	Retired 30 <sup>th</sup> May 2021
Mr David Wordsworth	
Mr Simon Wright	

**THE JOHN IRELAND CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the John Ireland Charitable Trust on 24<sup>th</sup> January 2022 and signed on their behalf by

**Mr David Wordsworth – Trustee**

**THE JOHN IRELAND CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

I report to the trustees on my examination of the accounts of The John Ireland Charitable Trust ('the Charity') for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Samantha Wells FCA CTA**  
**Lindeyer Francis Ferguson Limited**  
Chartered Accountants  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

31<sup>st</sup> January 2022

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Statement of Financial Activities**

	Notes	Unrestricted Funds	
		2021 £	2020 £
<b>Income from</b>			
Royalties		19,950	26,532
Investments	2	5,522	7,341
Donations	3	-	6,900
<b>Total income</b>		<b>25,472</b>	<b>40,773</b>
<b>Expenditure on</b>			
Charitable activities	4	55,899	58,437
Investment management		1,279	896
<b>Total expenditure</b>		<b>57,178</b>	<b>59,333</b>
<b>Net gains / (losses) on investments</b>	9	48,498	(19,150)
<b>Net income / (expenditure) and net movement in funds</b>		<b>16,792</b>	<b>(37,710)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		368,608	406,318
<b>Total funds carried forward</b>		<b>385,400</b>	<b>368,608</b>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Balance Sheet**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8		5,000		6,000
Quoted investments	9		<u>378,512</u>		<u>329,858</u>
			<b>383,512</b>		<b>335,858</b>
<b>Current assets</b>					
Debtors	10	4,620		16,007	
Cash at bank and in hand		<u>33,583</u>		<u>35,157</u>	
		38,203		51,164	
<b>Creditors - amounts falling due within one year</b>	11	<u>(36,315)</u>		<u>(18,414)</u>	
<b>Net current assets</b>			1,888		32,750
<b>Net assets</b>			<u>385,400</u>		<u>368,608</u>
<b>Funds</b>					
Unrestricted funds	13,14		385,400		368,608
<b>Total funds</b>			<u>385,400</u>		<u>368,608</u>

The financial statements were approved by the Board of Trustees on 24th January 2022 and signed on its behalf by:

.....  
D Wordsworth - Trustee

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements**

---

**1 Accounting policies**

**1.1 General Information**

The John Ireland Charitable Trust was established by a Trust Deed dated 18th January 1968, and is registered as a charity in England and Wales, number 255004. The registered address is 80 Sylvan Road, Crystal Palace, London SE19 2RZ.

The Trust meets the definition of a public benefit entity under FRS 102 and its principal objective is to promote and advance the art of music generally, and in particular the music of the late Dr John Ireland, by the education of the public and by the assistance and education of students of music in such a manner as the Trustees think fit.

**1.2 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

The financial statements are presented in pound sterling and rounded to the nearest pound.

**1.3 Going Concern and COVID-19**

The Trustees have assessed the impact of the COVID-19 pandemic on the Trust's finances. Recent demand for funding has reduced, given the restrictions upon public gatherings, but demand is expected to return to its normal level in due course. The Trust's investments suffered badly during February and March 2020, but have since recovered, and the Trustees are therefore cautiously optimistic about future investment gains.

The Trustees anticipate a possible reduction in royalty revenues in the short term, following the restriction upon public performance. Again it is hoped that this will return to the normal level in due course.

It is therefore hoped that grant-giving will be maintained at the level planned, but if necessary the grant budget will be revised.

The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely grant requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements (continued)**

---

**1.4 Income**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from royalties is recognised when it is received, as only at this point is the income measurable and probable.

Other incoming resources, including investment income are included when receivable.

**1.5 Expenditure**

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Intangible assets**

Copyrights are stated at cost less accumulated amortisation and accumulated impairment losses. Copyrights are amortised over their estimated useful life of 19 years on a straight line basis. With copyright expiring in 2032, 70 years after the death of Dr John Ireland, we plan to reduce the written down value of copyrights to zero at December 2026.

**1.7 Investments**

Listed investments are included in the annual accounts at their market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

**1.8 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

**1.9 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements (continued)**

<b>2</b>	<b>Income from investments</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Quoted investments	5,522	7,341
		<u>5,522</u>	<u>7,341</u>
<b>3</b>	<b>Donations received</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Donations from individuals	-	6,900
<b>4</b>	<b>Expenditure on charitable activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Donations, sponsorship and grants - Note 5	22,800	25,050
	Competition expenditure	1,500	750
	Director's remuneration	15,000	15,290
	Marketing & PR	5,011	5,177
	Premises & office costs	2,037	1,937
	Amortisation of copyrights	1,000	1,000
	Sundry expenses	101	66
	Travel & Subsistence	-	400
	Governance:		
	Accountancy	6,650	6,967
	Independent examination	1,800	1,800
		<u>55,899</u>	<u>58,437</u>
<b>5</b>	<b>Donations, sponsorship, and grants paid</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<i>Festivals, performances and events</i>		
	Sinfonia of London, John Wilson	10,000	2,500
	Royal Philharmonic Orchestra	2,000	-
	The Berkeley Ensemble	1,000	-
	British Music Festival, Taiwan	1,000	-
	English Music Festival	1,000	2,000
	Rebeca Omordia (with Razvan Suma in 2020)	300	1,900
	Clive Jenkins, Chamber Ensemble of London (postponed)	(500)	500
	Southgate Symphony Orchestra	-	1,000
	Hellens Music Festival, Ledbury	-	1,000
	Eric McElroy	-	1,000
	Summer Music in City Churches	-	750
	John Brain	-	750
	Mikhail Mishchenko	-	600
	Andrew Hitchen, Wesley Centre, Harrogate	-	500

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements (continued)**

<b>5 Donations, sponsorship, and grants paid (continued)</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<i>Festivals, performances and events (continued)</i>		
Newton Abbot & District Society of Arts	-	500
Joseph Spooner	-	350
Adrian Brown, Elgar Sinfonia	-	300
Orchestra Pro Anima	-	250
	<b>14,800</b>	<b>13,900</b>
<i>Publications, recordings and commissions</i>		
NMC Recordings	3,000	-
Espressivo Music	1,500	-
Mark Stone	1,000	-
Tom Hicks	1,000	-
Heritage Records	500	500
Kreutzer Quartet	500	-
Toccata Classics	500	500
BBC Scottish Symphony Orchestra	-	8,000
Martyn Brabbins	-	1,900
Rebeca Omordia	-	500
Philip Leslie - (recording cancelled)	-	(250)
	<b>8,000</b>	<b>11,150</b>
<b>Total donations, sponsorship, and grants paid</b>	<b>22,800</b>	<b>25,050</b>
<b>6 Net income / (expenditure)</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) is stated after charging:		
Fees paid to Independent Examiner	1,850	1,800
Depreciation & amortisation - owned assets	1,000	1,000

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements (continued)**

**7 Staff costs, trustees' remuneration and benefits**

Mr David Wordsworth served as Director of the Trust during 2020/21. He was engaged on a freelance basis for an annual fee of £15,000 (2019/20: £15,290). Permission has been granted by the Charity Commission for this expense. No other fees or remuneration were paid to trustees.

**Trustees' expenses**

The following trustees received payment for travel expenses during the year:

	<b>2021</b>	<b>2020</b>
	£	£
G Parlett	-	143
D Wordsworth	-	250
	<u>          </u>	<u>          </u>

**8 Intangible fixed assets**

	Cost	Depreciation	Net Book Value
			£
<b>Copyrights</b>			
At 1st April 2020	19,000	(13,000)	6,000
Charge for the year		(1,000)	(1,000)
At 31st March 2021	<u>19,000</u>	<u>(14,000)</u>	<u>5,000</u>
At 31st March 2020			<u>6,000</u>

**9 Listed investments**

	2021	2020
	£	£
Market value at the beginning of the year	329,858	350,041
Additions	11,687	58,205
Disposal proceeds	(11,531)	(59,238)
Total net gains / (losses) in the year	48,498	(19,150)
Market value at the end of the year	<u>378,512</u>	<u>329,858</u>

**10 Debtors**

	2021	2020
	£	£
Trade debtors	1,847	6,097
Prepayments and accrued income	2,773	9,910
	<u>4,620</u>	<u>16,007</u>

**The John Ireland Charitable Trust**  
**Year ended 31st March 2021**  
**Notes to the financial statements (continued)**

<b>11 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
VAT	4,755	4,204
Grants payable	29,350	12,050
Accrued expenses	2,210	2,160
	<u><b>36,315</b></u>	<u><b>18,414</b></u>

**12 Related party disclosure**

The key management of the charity include the trustees and the Director of the Trust. The aggregate amount of benefits payable for key management was £15,000 (2020: £15,290).

**13 Movement in funds - Current Year**

	1 Apr 2020 £	Income and gains £	Expenditure and losses £	Net movement in funds £	31 Mar 2021 £
<b>Unrestricted Funds</b>					
General fund	368,608	73,970	(57,178)	16,792	385,400
<b>Total funds</b>	<u><b>368,608</b></u>	<u><b>73,970</b></u>	<u><b>(57,178)</b></u>	<u><b>16,792</b></u>	<u><b>385,400</b></u>

**14 Movement in funds - Prior Year**

	1 Apr 2019 £	Income and gains £	Expenditure and losses £	Net movement in funds £	31 Mar 2020 £
<b>Unrestricted Funds</b>					
General fund	406,318	40,773	(78,483)	(37,710)	368,608
<b>Total funds</b>	<u><b>406,318</b></u>	<u><b>40,773</b></u>	<u><b>(78,483)</b></u>	<u><b>(37,710)</b></u>	<u><b>368,608</b></u>

**15 Analysis of net assets between funds**

	2021 General funds £	2020 General funds £
Intangible assets	5,000	6,000
Investments	378,512	329,858
Current assets	1,888	32,750
	<u><b>385,400</b></u>	<u><b>368,608</b></u>