

LEICESTER INTERNATIONAL MUSIC FESTIVAL LTD

England & Wales · Charity number 702670

Details

Other names	LIMF
Status	Registered
Legal form	Charitable company
Company number	02380796
Registered	1990-03-16
Register	View on the Charity Commission register

Contact

Address	53 New Walk Leicester LE1 6TP
Phone	0116 215 4126
Email	limf@live.co.uk
Website	www.musicfestival.co.uk

Activities

Objects: TO EDUCATE THE PUBLIC IN THE ARTS AND SCIENCES AND IN PARTICULAR THE ART AND SCIENCE OF MUSIC AND TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN THE SAID ART BY THE PRESENTATION OF CONCERTS AND OTHER ACTIVITIES.

Activities: The company's principal aim is to enrich the cultural life of Leicester, Leicestershire and Rutland by bringing to those localities established musicians of international, national and local standing to make music in a variety of contexts, and to broaden interests, understanding and audience base through educational and outreach programmes via Annual Music Festival and Lunchtime Concerts.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Leicestershire
- Rutland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£43,047	£54,186	-	-
2023-09-30	£41,421	£38,196	-	-
2022-09-30	£48,648	£39,244	-	-
2021-09-30	£13,905	£24,107	-	-
2020-09-30	£58,047	£44,485	-	-

Trustees

Name	Role	Appointed
Mr K A Rush	Chair	2015-02-27
Christine Anne Taylor		2021-08-06
Elizabeth Alice Carpenter		2018-02-01
Emily Christine Turfus		2024-09-17
Gillian Willingdale-Muston		2023-08-16
Lynn Barbara Simmonds		2021-06-29

LEICESTER INTERNATIONAL MUSIC FESTIVAL LTD

England & Wales - Charity number 702670

Accounts

REGISTERED COMPANY NUMBER: 02380796 (England and Wales)
REGISTERED CHARITY NUMBER: 702670

Unaudited Financial Statements
For the Year Ended
30 September 2024
for
Leicester International Music Festival
Limited
(A Company Limited by Guarantee)

MONDAY



A7 ***AE5AF8ZE*** **#116**
23/06/2025
COMPANIES HOUSE

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For the Year Ended 30 September 2024**

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**Report of the Trustees
for the Year Ended 30 September 2024**

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

The financial statement reflects the income and expenditure of the Leicester International Music Festival held in September 2024 and lunchtime concerts that took place between October 2023 and May 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal aim is to enrich the cultural life of Leicester, Leicestershire and Rutland by bringing to those localities established musicians of international, national and local standing to make music in a variety of contexts, and to broaden interest, understanding and audience base through educational and outreach programmes.

The current objectives are:

a) to organise and present an annual Festival, sustaining the core profile and identity of the company, and comprising:

- a core series of chamber music concerts by international, national and local musicians and ensembles
- commissioned new works
- educational and outreach activities, which take place both within the Festival period and outside it
- new developments designed to reach new audiences, including youth participation.

b) To maintain a year-round presence through related areas and events, particularly by:

- supplying artistic and administrative support to Leicester City Museums Service in order to run their Lunchtime Concert series, and to develop music provision and music education activities within the Service
- organising fundraising and Friends' events
- organising live music events designed to raise the profile of Leicester, Leicestershire and Rutland, attracting audiences from beyond the immediate region.

The Board strives to provide a sound and efficient administrative and financial base. The company is committed to ensuring equality of opportunity in all areas of its work.

Significant activities

Leicester International Music Festival (LIMF) 23/24 season consisted of a range of exceptional quality and extremely enjoyable live music performances and outreach opportunities, curated by Artistic Director, Nicholas Daniel OBE.

LIMF delivered its annual September festival, nine Lunchtime Concerts and a range of outreach and participatory activities for children and young people across Leicestershire. Total audiences are estimated to be over 2,500.

Lunchtime Concerts at New Walk Museum October 2023 to May 2024

LIMF launched its 23/24 season with its popular Lunchtime Concerts at Leicester's New Walk Museum in October 2023. LIMF's popular concert series welcomed a range of exceptional soloists and ensembles to give live performances in the stunning setting of the New Walk Museum's Victorian Gallery.

The Lunchtime Concert series featured 9 soloists and ensembles comprising:

1. Thando Mjandana & Satoshi Kubo
2. Michael Foyle & Maksim Štšura
3. The Pelleas Ensemble
4. Iyad Sughayer
5. Guildhall School of Music Winds
6. Chetham's School of Music
7. Iyad Sughayer
8. H  l  ne Cl  ment (Viola) & Alasdair Beatson (Piano)
9. Theo Platt (Baritone) & Keval Shah (Piano)

Our education projects linked to the Lunchtime Concerts comprised:

1. The Pelleas Ensemble gave inspiring and joyful performances for primary school audiences in Leicester city.
2. The Chetham's School of Music hosted an inspirational masterclass with young local musicians who accessed music groups and ensembles managed by the local Music Education Hub.

Leicester International Music Festival – 19-21 September 2024

The Leicester International Music Festival presented the highest quality of music and musicians throughout its festival programme and featured expanded outreach and education initiatives.

This year saw a focus on British Chamber Music, and featured:

1. Three ticketed concerts featuring our festival artists, performed at venues such as Leicester Cathedral and Hansom Hall.
2. A Schools' Tour – where festival artists visited four schools in the Leicester City Council area
3. A Family Concert – free for all to attend – with a programme specifically aimed at younger audiences, performed at Hansom Hall
4. A special bespoke workshop for young people who attended an evening community group, delivered at the Soft Touch Arts Caf  .

The Composer in Residence was Elena Langer – a prolific composer of dramatic and often humorous music, familiar to audiences across Europe and America through her operative, vocal and orchestral pieces.

We were joined by artists:

1. Adam Walker (flute)
2. Nicholas Daniel (oboe / core anglaise)
3. Hugo Hymas (tenor)
4. Carducci String Quartet
5. Katya Apekisheva (piano)
6. Ashok Klouda (cello)
7. Hilary Cronin (soprano)
8. Richard Gowers (harpsichord)
9. Anna-Liisa Bezrodny (violin)

**Leicester International Music Festival Limited
(A Company Limited by Guarantee)**

LIMF were unable to host events at Leicester Museum on New Walk owing to capital works. Therefore, we hosted events in other venues in the city, including an evening recital that launched the festival held in the beautiful setting of the Leicester Cathedral. Our first concert of the festival spotlighted British Chamber Music between 1920 and 2022 with performed works by Bliss, Warlock, Tippett, Dring, Williams and Elena Langer. We were delighted to host our audiences, Friends and supporters in this exquisite setting, which felt the perfect setting to launch the festival.

The Friday was an outreach day, which comprised a schools' tour and a performance at a drop-in session at a community arts organisation. We engaged over 500 children and young people, giving performances and workshops at:

1. Westgate Special School
2. Imperial Avenue Infant School
3. Uplands Infant School
4. Catherine Infant School
5. Soft Touch Arts

On Saturday, we held our annual 'Music For All' family concert – a free event specifically prepared for young children and young music-lovers (e.g. those who play music in schools or community settings). It provided a relaxed introduction to ensemble music, encouraging listeners to enjoy the music in a way that felt comfortable to them. Many of the 100 audience that attended the Family Concert were signposted to the session through partnerships with Talent 25, City of Sanctuary and British Red Cross. We did meet and greets with all groups and helped them to get settled and familiar with the space and the artists, which all added to a welcoming, relaxed and enjoyable session of music.

Our Friday evening concert was held in Hansom Hall. '*Stay, Oh Sweet...*' presented British Chamber Music from Baroque to Contemporary composers, from Handel to J.C Bach and Maconchy to Langer.

The final event of the Festival was a major concert of works by the Great British Composers – Purcell, Tippett, Britten, Vaughan Williams, Bax, and Langer. This concert featured *Mind Garden* – the final piece presented by our Composer in Residence, Elena Langer, and it finished with a performance of *On Wenlock Edge* by Ralph Vaughan Williams.

We employed a festival coordinator to support delivery of the festival and lead on the hugely successful outreach work we delivered.

We want to thank the Cathedral and Hansom Hall for hosting our festival for the first time whilst capital works are carried out at the Museum. We look forward to returning to the Museum soon.

Widening our audiences

LIMF was able to offer young people who took part in education projects and outreach activities access to all our concerts via our free and subsidised ticket schemes. We also provided free tickets to those studying music at local further education colleges. We continue to widen our network across colleges based in Leicester and Leicestershire to increase awareness of our ticket schemes for music classes/groups.

Also demonstrating our commitment to widen our audiences, LIMF's social media engagement improved during this season, as we invested further in promoting our profiles on Facebook and Instagram. We made links to local arts charities and community groups to promote our activities. We continue to invest in social media advertising and importantly be in touch with our core audience, Friends and supporters.

We were also grateful for the support of Leicester Events and Festivals team based at the Leicester City Council in supporting our audience engagement, especially promoting our special family concert.

Financial Information

This year, the LIMF Trustees approved a planned investment from our reserves to support the festival's ambitions and expand our outreach activities. This decision reflects that we recognised the rising costs of delivery owing to inflation, increased venue hire (due to capital works at Leicester Museum, which prevented us from benefiting from in-kind venue support), and higher artist fees driven by the cost-of-living crisis.

Despite these challenges, the Trustees remain encouraged by consistently positive audience feedback and are confident in the continued growth of attendance at live music events. LIMF will continue to strategically invest its reserves in 2025 to deliver a diverse programme that attracts both new and returning audiences, as well as re-engage Friends and donors who have not recently supported the festival. In addition, we are preparing applications to a range of Trusts and Foundations to support our programme – particularly new commissions and our composers-in-residence initiative.

Expenses in this financial year related to the staging of live concert performances such as artist fees (including expenses, travel and accommodation); production costs such as venue hire, piano tunings, instrument hire; and marketing – primarily through social media sponsored posts.

Our artistic programme in 23/24 was well received by audiences. The Charity's funds were assisted again in the year by a number of donations and sponsorships, for which the Trustees continue to be grateful, ensuring that the Charity is able to engage artists of the highest calibre. We also remain grateful for the financial and in-kind support of the Leicester City Council and Leicester Museums and Galleries.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

All the venues used for live concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Concert programmes are available online free of charge, and guide dogs are welcome. Induction loops improve the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed. The Board review its ticketing policy each year to test and ensure affordability for our audiences.

Volunteers

The Festival and the Lunchtime Concerts are organised and managed by an entirely voluntary Board of Trustees and individual volunteers who are keen to support LIMF and be part of its exceptional events. Further volunteers are also welcomed in all our projects and given training and support to enable them to work alongside the Trustees. The Trustees would like to thank all its volunteers for giving their time and commitment so generously in 23/24.

FINANCIAL REVIEW

Reserves policy

At 30th September 2024 the company had Total Funds of £42,420, a planned reduction from the previous year, which was £53,559.

The Board continues to market its activities electronically and predominantly via social media advertising. It continues to reduce concert literature and make programme notes available online as part of its budgetary prudence and also environmental motivations.

Budgetary control systems have been maintained and are monitored with variance explanations being provided to the Board.

LIMF continues to be hugely grateful to the individual donors and Friends of LIMF, which continue to provide financial support, both in subscriptions and in extra donations, to make these concerts possible. In addition, the Charity continues to receive support from Leicester City Council without which the Charity would not be able to offer its high-quality concerts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester International Music Festival Limited is a Registered Charity, No. 702670. The charity is a company limited by guarantee registered at Companies House in England and Wales, No. 2380796. Its governing document is its Memorandum and Articles of Association: this places no specific restriction on the way the company can operate or on its investment powers other than that the company is established for charitable purposes.

Recruitment and appointment of new Trustees

Trustees are recruited through professional and business contacts: expressions of interest are also sought from Festival concertgoers as part of feedback questionnaires. All Trustees are interviewed by the Chair and one other member of the Board as to their appropriateness for appointment.

Under the requirements of the Memorandum & Articles of Association and at the Annual General meeting one – third of the members of the Board shall for the time being, or if their number is not a multiple of three then the number nearest to one – third shall retire from office. The members of the Board to retire shall be those who have been the longest in the office since their last election or appointment. A retiring member of the Board shall be eligible for re-election.

Organisational structure

It is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and delegate to a professional Artistic Director the tasks involved in achieving the aims of the company. The Artistic Director consults, on an ad hoc basis, individual Trustees who offer expertise in various areas, and reports to the full Board of Trustees. The Festival office is based in the Leicester Museum and Art Gallery.

Boards of Trustees meet on a regular basis and all decisions on agenda items are taken by vote. Trustees are the chair, treasurer, secretary, and Board members with assigned responsibilities, such as leading on education and outreach opportunities. These meetings are held online and face-to-face.

Induction and training of new Trustees

A formal policy of Trustee training and induction was introduced and implemented in July 2021, in accordance with Charity Commission guidance.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LIMF is a registered Charity and a company limited by guarantee. Its Board of Directors and Trustees are all volunteers with a passion for Chamber Music. The Board are aware also of its obligations placed on it by Leicester City Council to provide a cultural experience for the benefit of the City, in return for which grants are received and a concert venue provided.

The greatest financial risk remains continued challenges around ticket sales and grant funding as part of the organisation's recovery from the impact of Covid restrictions. LIMF's programme in 23/24 featured live concerts only, and it is clear that audience number continue to increase. Lunchtime concerts given at New Walk Museum in 23/24 regularly attracted between 150 and 200 audience members – these are similar numbers to pre-Covid audience numbers.

LIMF's 24/25 Lunchtime Concert series was held at Hansom Hall and has now completed, and the Board of Trustees are working towards its regular September festival slot and programming its 25/26 Lunchtime Concert Series at Hansom Hall.

Further financial risks revolve around the Charity's ability to meet its financial obligations. Costs are regularly reviewed by the Board at Board Meetings, which are held every 4-6 weeks. Cost variance explanations are provided to the Board and action taken wherever reductions can be made. No assumptions are made regarding the receipt of donations or sponsorship until received or formally committed. The current projections, based on the revised grant terms, shows that the Charity's cash position for the period up to September 2025 can be met, although the Charity will continue to generate support from Donations and Sponsorship wherever possible.

The Board is made up of a cross section of individuals with experience gained in Music, Education, Business and the Creative Industries. In 23/24, LIMF welcomed one new Board Member.

The Board is assisted by an experienced musician in the role of Artistic Director who has been in the role for a significant period of time. Programmes of events are prepared, costed and booked up to 12 months in advance. Selected programmes consist predominantly of Chamber music with both UK and Internationally renowned artists, the costs for which are set on a commercial basis. The choice of music is important as its popularity will have a direct impact on the number of ticket sales and a good response will be even more necessary in the future.

Concerts were held in conjunction with LCC in the Leicester Museum in Leicester. Owing to capital works taking place at the New Walk Museum, LIMF programmed its 24/25 concerts in Hansom Hall. At the time of writing, this arrangement is set to continue into 25/26.

The Board through its diverse members and regular meetings considers risks to the company's operations and takes the necessary actions to minimise such risks.

**Leicester International Music Festival Limited
(A Company Limited by Guarantee)**

TRUSTEES

The Trustees received no remuneration or benefits for their contribution to the charity, and no Trustee was connected to any artist professionally engaged by the charity. The Board of Trustees incurred no governance costs in the running of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Lynn Simmonds', written in a cursive style.

Lynn Simmonds
Trustee

Independent examiner's report to the trustees of Leicester International Music Festival Limited (A Company Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Martin Burrows, Chartered Accountant
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

19 June 2025

**Leicester International Music Festival
Limited
(A Company Limited by Guarantee)**

**Statement of Financial Activities
for the Year Ended 30 September 2024**

		30.9.24 Unrestricted fund	30.9.23 Unrestricted fund
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	11,988	12,364
Charitable activities			
Grant funding – Leicester City Council		5,000	5,000
Other Grant funding		-	1,000
Festival and other income		26,059	23,057
Total		43,047	41,421
EXPENDITURE ON			
Charitable activities			
Festival and other activities	3	54,186	38,196
Total		54,186	38,196
NET (EXPENSE)/INCOME		(11,139)	3,225
RECONCILIATION OF FUNDS			
Total funds brought forward		53,559	50,334
TOTAL FUNDS CARRIED FORWARD		42,420	53,559

The notes form part of these financial statements

**Leicester International Music Festival
Limited
(A Company Limited by Guarantee)**

**Balance Sheet
30 September 2024**

	Notes	30.9.24 Unrestricted fund £	30.9.23 Unrestricted fund £
CURRENT ASSETS			
Debtors	8	6,813	26,233
Cash at bank		42,456	32,134
		<u>49,269</u>	<u>58,367</u>
CREDITORS			
Amounts falling due within one year	9	(6,849)	(4,808)
		<u>42,420</u>	<u>53,559</u>
NET CURRENT ASSETS			
		<u>42,420</u>	<u>53,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>42,420</u>	<u>53,559</u>
NET ASSETS			
		<u>42,420</u>	<u>53,559</u>
FUNDS			
Unrestricted funds		<u>42,420</u>	<u>53,559</u>
TOTAL FUNDS			
		<u>42,420</u>	<u>53,559</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024. The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2025 and were signed on its behalf by:

Lynn Simmonds
Trustee



**Notes to the Financial Statements
for the Year Ended 30 September 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 101, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from the trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of festivals. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

**Leicester International Music Festival
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Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
"Friend of the Festival' donations	2,433	2,628
Other donations	9,555	9,736
Donations	<u>11,988</u>	<u>12,364</u>

3. CHARITABLE ACTIVITIES COSTS

Festival and other income

	30.9.24	30.9.23
	£	£
Direct costs (see note 4)	53,292	37,474
Support costs (see note 5)	894	722
	<u>54,186</u>	<u>38,196</u>

4. DIRECT COSTS

	30.9.24	30.9.23
	£	£
Marketing	2,485	1,696
Artistic director	8,500	8,000
Artists fees, travel, accommodation	36,624	23,694
Other staffing costs	2,000	2,012
Venue hire and other production costs	3,314	1,898
Other	369	174
	<u>53,292</u>	<u>37,474</u>

5. SUPPORT COSTS

	30.9.24	30.9.23
	£	£
Governance costs		
Accountancy and legal fees	-	-
Other costs		
Web site hosting	306	343
Insurance	543	239
Other	45	140
	<u>894</u>	<u>722</u>
Total	<u>894</u>	<u>722</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024.

General running of the charity expenses amounting to £613 were reimbursed to two trustees (2023: £957 reimbursed to two trustees).

7. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £nil (2023: £nil).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Gift aid	-	1,969
Other debtors	6,813	24,264
	<u>6,813</u>	<u>26,233</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Other creditors, including festival costs	6,849	4,808
Deferred income	-	-
	<u>6,849</u>	<u>4,808</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees.

LEICESTER INTERNATIONAL MUSIC FESTIVAL LTD

England & Wales - Charity number 702670

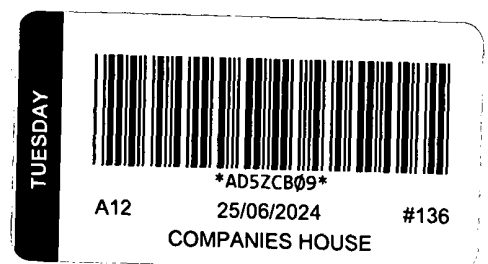
Accounts

REGISTERED COMPANY NUMBER: 02380796 (England and Wales)
REGISTERED CHARITY NUMBER: 702670

Unaudited Financial Statements
For the Year Ended
30 September 2023

for

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for the Year Ended 30 September 2023**

Trustees
K A Rush (Chair)
J Gull (appointed 6 September 2023)
J C Ladlow (appointed 6 September 2023)
L B Simmonds
C A Taylor
E A Williams
G Willingdale-Muston (appointed 16 August 2023)

REGISTERED OFFICE
Leicester Museum
53 New Walk
Leicester
Leicestershire
LE1 7EA

REGISTERED COMPANY 02380796 (England and Wales)
NUMBER

REGISTERED CHARITY
NUMBER 702670

INDEPENDENT EXAMINER
Martin Burrows
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

**Report of the Trustees
for the Year Ended 30 September 2023**

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

The financial statement reflects the income and expenditure of the Leicester International Music Festival held in September 2023 and lunchtime concerts that took place between October 2022 and June 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal aim is to enrich the cultural life of Leicester, Leicestershire and Rutland by bringing to those localities established musicians of international, national and local standing to make music in a variety of contexts, and to broaden interest, understanding and audience base through educational and outreach programmes.

The current objectives are:

a) to organise and present an annual Festival, sustaining the core profile and identity of the company, and comprising:

- a core series of chamber music concerts by international, national and local musicians and ensembles
- commissioned new works
- educational and outreach activities, which take place both within the Festival period and outside it
- new developments designed to reach new audiences, including youth participation.

b) To maintain a year-round presence through related areas and events, particularly by:

- supplying artistic and administrative support to Leicester City Museums Service in order to run their Lunchtime Concert series, and to develop music provision and music education activities within the Service
- organising fundraising and Friends' events
- organising live music events designed to raise the profile of Leicester, Leicestershire and Rutland, attracting audiences from beyond the immediate region.

The Board strives to provide a sound and efficient administrative and financial base. The company is committed to ensuring equality of opportunity in all areas of its work.

OBJECTIVES AND ACTIVITIES

Significant activities

Leicester International Music Festival (LIMF) 22/23 season consisted of a range of exceptional quality and extremely enjoyable live music performances and outreach opportunities. LIMF delivered its annual September festival, 9 Lunchtime Concerts and a range of outreach and participatory activities for children and young people across Leicestershire. Total audiences are estimated to be over 2,500.

Lunchtime Concerts at New Walk Museum October 2022 to June 2023

LIMF launched its 22/23 season with its popular Lunchtime Concerts at Leicester's New Walk Museum on 13 October 2022. LIMF's popular concert series welcomed a range of exceptional soloists and ensembles to give live performances in the stunning setting of the New Walk Museum's Victorian Gallery.

The Lunchtime Concert series featured 12 soloists and ensembles comprising:

1. Orsino Ensemble
2. Piatti Quartet
3. Fenella Humphreys (Violin) and Daniel Grimwood (piano)
4. James Newby (baritone) and Simon Lepper (piano)
5. Elysium Brass
6. Yugen Saxophone Quartet
7. The Mithras Trio
8. Selected young artists from the Purcell School of Young Musicians
9. Ben Goldscheider (horn) and Richard Uttley (piano)

Our education projects linked to the Lunchtime Concerts comprised:

1. Fenella Humphreys gave an inspiring and joyful performance for the nursery and KS1 pupils at Uplands Infant and Nursery School
2. The Purcell School hosted an inspirational masterclass with young local musicians from Wyggeston and Queen Elizabeth I College, which included an informal concert alongside the young professional artists at the New Walk Museum to the delight of local teachers, parents and carers.

Leicester International Music Festival – 21 – 23 September 2023

At its epicentre, the Leicester International Music Festival presented the highest quality of music and musicians and featured expanded outreach and education initiatives throughout the weekend.

We were joined by artists:

1. Iyad Sughayer (piano)
2. Anna-Liisa Bezrodny (violin)
3. Katerina Nazerova (violin)
4. Ting-Ru Lai (viola)
5. Tetsuumi Nagata (viola)
6. Ashok Klouda (cello)
7. Thomas Hancox (flute)
8. Nicholas Daniel (oboe)
9. Ben Goldscheider (horn)

10. Anna Tilbrook (piano)

The festival started with a lunchtime recital from award-winning Jordanian-Palestinian pianist, Iyad Sughayer, who paired Mozart Piano Sonatas with short pieces of new music, and on this occasion we specially commissioned Phoenix Rousiamanis, a Manchester based composer to premiere a new work. We were delighted that there were a large number of school children at the concert.

The Friday was an outreach day, which comprised three events for different audiences. Selected artists went to play music by Thea Musgrave, Handel, Mozart and Beethoven to 400 infant school children and their teachers at the Catherine School. The second event was at Agnes House care home, and was in the large living room surrounded by around 30 residents, which was capacity. The final event was at Freedom Youth Club. A floating audience of about 50, sometimes more, came and went and were happy to see us after our visit last year. Artists stated that they felt privileged to share their love of music with these young people who have been through so much.

On the Saturday we hosted 'Music for Everyone' - our special family event where the Museum is filled with music for families to enjoy and discover. Musicians musically guided families to different parts of the museum where artists were waiting to play to them. They heard music by Mozart, Thea Musgrave, and Nicola Lefanu. At least 100 people of all ages took part.

Our final event of the Festival was a major concert with an English Premiere of a new work, and three British septuagenarian female composers – Thea Musgrave, Eleanor Alberga and Nicola Lefanu – were played alongside Mozart's music. It was highly satisfying musically and the audience was very enthusiastic as always.

We employed a young festival coordinator who was a current Leicester university student to support the festival and in particular social media and communications. We provided a fantastic opportunity for someone at the entry level of a career in the arts and cultural sector. The connection with DMU and the work we did with them to recruit the Young Festival Coordinator was much appreciated.

Festival audiences increased on the previous year's, with thanks to our continued partnership with the Museum, which is so valued. The Museum's support in promoting information about visiting the museum helps to ensure that audiences are confident about what they can expect to experience when taking part in the concerts in the Gallery. We will continue to expand on our joint marketing initiatives in future.

LIMF is currently looking to host its 2024 festival in other venues in 2024/25 owing to planned capital works due to be carried out at the Museum. However, we look forward to returning to the Museum in the near future.

Special events

Charles Owen, Pianist, was our featured artist in our 22/23 Summer Recital. Owen performed in the Victorian Gallery at New Walk Museum on 20 May 2023. Owen presented a programme that grouped music by Mendelssohn, Clara and Robert Schumann, and Chopin.

'...a musical event that would, I guess, be unforgettable for all those lucky enough to be in the Museum...'

Leicester Concert-goer

Widening our audiences

With thanks to the support of the Cavatina Chamber Music Trust, LIMF was able to offer young people who took part in education projects and outreach activities access to our other concerts in the series via our free and subsidised ticket schemes. We also provided free tickets to those studying music at Wyggeston and Queen Elizabeth College. We continue to widen our network across colleges based in Leicester and Leicestershire to increase awareness of our ticket schemes for music classes/groups.

Also demonstrating our commitment to widen our audiences, LIMF's social media engagement improved during this season, as we invested further in promoting our profiles on Facebook and Instagram. We made links to local arts charities to promote our activities. We continue to invest in social media advertising and importantly be in touch with our core audience to ensure they have the confidence to return to our live music concerts.

We were also grateful for the support of Leicester Events and Festivals team based at the Leicester City Council in supporting our audience engagement, especially promoting our special family concert.

Financial Information

Overall, income and expenditure levels have been maintained. LIMF Trustees continue to be encouraged by increased audience numbers to its concerts as confidence to attend live music concerts starts to recover too. It recognises that whilst it can only deliver small-scale festivals, this has resulted in smaller levels of donations and Friends subscriptions (and thus Gift Aid). LIMF hopes to offer an expanded Festival offer in 2024, which is hoped to attract Friends and donors who haven't engaged with the festival recently.

Expenses in this financial year related to the staging of live concert performances such as Artist Fees (including expenses, travel and accommodation); production costs such as venue hire, piano tunings, instrument hire; and marketing –primarily through Facebook sponsored posts.

Our artistic programme in 22/23 was well received by audiences. The Charity's funds were assisted again in the year by a number of donations and sponsorships, for which the Trustees continue to be grateful, ensuring that the Charity is able to engage international artists of the highest calibre. We also remain grateful for the financial support of the Leicester City Council and Leicester Museums and Galleries.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

All the venues used for live concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Concert programmes are available online free of charge, and guide dogs are welcome. Induction loops improve the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed. The Board review its ticketing policy each year to test and ensure affordability for our audiences.

Volunteers

The Festival and the Lunchtime Concerts are organised and managed by an entirely voluntary Board of Trustees and individual volunteers who are keen to support LIMF and be part of its exceptional events. Further volunteers are also welcomed in all our projects and given training and support to enable them to work alongside the Trustees. The Trustees would like to thank all its volunteers for giving their time and commitment so generously in 22/23.

FINANCIAL REVIEW -

Reserves policy

At 30th September 2023 the company had Total Funds of £53,559, an increase on the previous year, which was £50,334.

The Board continues to market its activities electronically and predominantly via social media advertising. It continues to reduce concert literature and make programme notes available online as part of its budgetary prudence and also environmental motivations.

Budgetary control systems have been maintained and are monitored with variance explanations being provided to the Board.

LIMF continues to be hugely grateful to the individual donors and Friends of LIMF, which continue to provide financial support, both in subscriptions and in extra donations, to make these concerts possible. In addition, the Charity continues to receive support from Leicester City Council without which the Charity would not be able to offer its high-quality concerts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester International Music Festival Limited is a Registered Charity, No. 702670. The charity is a company limited by guarantee registered at Companies House in England and Wales, No. 2380796. Its governing document is its Memorandum and Articles of Association: this places no specific restriction on the way the company can operate or on its investment powers other than that the company is established for charitable purposes.

Recruitment and appointment of new Trustees

Trustees are recruited through professional and business contacts: expressions of interest are also sought from Festival concertgoers as part of feedback questionnaires. All Trustees are interviewed by the Chair and one other member of the Board as to their appropriateness for appointment.

Under the requirements of the Memorandum & Articles of Association and at the Annual General meeting one - third of the members of the Board shall for the time being, or if their number is not a multiple of three then the number nearest to one - third shall retire from office. The members of the Board to retire shall be those who have been the longest in the office since their last election or appointment. A retiring member of the Board shall be eligible for re-election.

Organisational structure

It is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and delegate to a professional Artistic Director the tasks involved in achieving the aims of the company. The Artistic Director consults, on an ad hoc basis, individual Trustees who offer expertise in various areas, and reports to the full Board of Trustees. The Festival office is based in the Leicester Museum and Art Gallery.

Boards of Trustees meet on a regular basis and all decisions on agenda items are taken by vote. Trustees are the chair, treasurer, secretary, and Board members with assigned responsibilities, such as leading on education and outreach opportunities. These meetings are held online and face-to-face.

Induction and training of new Trustees

A formal policy of Trustee training and induction was introduced and implemented in July 2021, in accordance with Charity Commission guidance.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LIMF is a registered Charity and a company limited by guarantee. Its Board of Directors and Trustees are all volunteers with a passion for Chamber Music. The Board are aware also of its obligations placed on it by Leicester City Council to provide a cultural experience for the benefit of the City, in return for which grants are received and a concert venue provided.

The greatest financial risk remains continued challenges around ticket sales and grant funding as part of the organisation's recovery from the impact of Covid restrictions. LIMF's programme in 22/23 featured live concerts only, and it is clear that audience numbers continue to increase. Recent lunchtime concerts given at New Walk Museum in 22/23 regularly attracted between 150 and 200 audience members – these are similar numbers to pre-Covid audience numbers.

**Leicester International Music Festival
Limited
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LIMF's 23/24 Lunchtime Concert series has now completed, and the Board of Trustees are working towards its regular September festival slot and programming its 24/25 Lunchtime Concert Series.

Further financial risks revolve around the Charity's ability to meet its financial obligations. Costs are regularly reviewed by the Board at Board Meetings, which are held every 4-6 weeks. Cost variance explanations are provided to the Board and action taken wherever reductions can be made. No assumptions are made regarding the receipt of donations or sponsorship until received or formally committed. The current projections, based on the revised grant terms, shows that the Charity's cash position for the period up to September 2024 can be met, although the Charity will continue to generate support from Donations and Sponsorship wherever possible.

The Board is made up of a cross section of individuals with experience gained in Music, Education, Business and the Creative Industries. In 22/23, LIMF welcomed three new Board Members.

The Board is assisted by an experienced musician in the role of Artistic Director who has been in the role for a significant period of time. Programmes of events are prepared, costed and booked up to 12 months in advance. Selected programmes consist predominantly of Chamber music with both UK and Internationally renowned artists, the costs for which are set on a commercial basis. The choice of music is important as its popularity will have a direct impact on the number of ticket sales and a good response will be even more necessary in the future.

Concerts are held in conjunction with LCC in the Leicester Museum in Leicester and the venue is provided as part of the grant arrangements. Owing to capital works that are scheduled to take place at the New Walk Museum, LIMF is looking to programme its events in 24/25 in other local venues that suit its chamber music programme.

The Board through its diverse members and regular meetings considers risks to the company's operations and takes the necessary actions to minimise such risks.

TRUSTEES

The Trustees received no remuneration or benefits for their contribution to the charity, and no Trustee was connected to any artist professionally engaged by the charity. The Board of Trustees incurred no governance costs in the running of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 June 2024 and signed on its behalf by:



Lynn Simmonds
Trustee

Independent examiner's report to the trustees of Leicester International Music Festival Limited (A Company Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

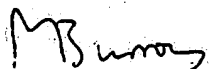
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Martin Burrows, Chartered Accountant
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

19 June 2024



**Leicester International Music Festival
Limited
(A Company Limited by Guarantee)**

**Statement of Financial Activities
for the Year Ended 30 September 2023**

	Notes	30.9.23 Unrestricted fund	30.9.22 Unrestricted fund £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	12,364	17,363
Charitable activities			
Grant funding – Leicester City Council		5,000	10,000
Other Grant funding		1,000	-
Festival and other income		23,057	21,285
Total		41,421	48,648
EXPENDITURE ON Charitable activities			
Festival and other activities	3	38,196	39,244
Total		38,196	39,244
NET INCOME		3,225	9,404
RECONCILIATION OF FUNDS			
Total funds brought forward		50,334	40,930
TOTAL FUNDS CARRIED FORWARD		53,559	50,334

The notes form part of these financial statements

Balance Sheet
30 September 2023

	Notes	30.9.23 Unrestricted fund £	30.9.22 Unrestricted fund £
CURRENT ASSETS			
Debtors	8	26,233	20,535
Cash at bank		32,134	30,399
		<u>58,367</u>	<u>50,934</u>
CREDITORS			
Amounts falling due within one year	9	(4,808)	(600)
		<u>53,559</u>	<u>50,334</u>
NET CURRENT ASSETS			
		<u>53,559</u>	<u>50,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>53,559</u>	<u>50,334</u>
NET ASSETS			
		<u>53,559</u>	<u>50,334</u>
FUNDS			
Unrestricted funds		<u>53,559</u>	<u>50,334</u>
TOTAL FUNDS			
		<u>53,559</u>	<u>50,334</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2024 and were signed on its behalf by:

Lynn Simmonds
Trustee



**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 101, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from the trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of festivals. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. DONATIONS AND LEGACIES

	30.9.23	30.9.22
	£	£
"Friend of the Festival' donations	2,628	5,290
Other donations	9,736	12,073
Donations	<u>12,364</u>	<u>17,363</u>

3. CHARITABLE ACTIVITIES COSTS

Festival and other income	30.9.23	30.9.22
	£	£
Direct costs (see note 4)	37,474	37,607
Support costs (see note 5)	722	1,637
	<u>38,196</u>	<u>39,244</u>

4. DIRECT COSTS

	30.9.23	30.9.22
	£	£
Marketing	1,696	1,093
Artistic director	8,000	8,000
Artists fees, travel, accommodation	23,694	25,832
Other staffing costs	2,012	-
Venue hire and other production costs	1,898	2,682
Other	174	-
	<u>37,474</u>	<u>37,607</u>

5. SUPPORT COSTS

	30.9.23	30.9.22
	£	£
Governance costs		
Accountancy and legal fees	-	-
Other costs		
Web site hosting	343	29
Insurance	239	526
Other	140	1,082
	<u>722</u>	<u>1,637</u>
Total	<u>722</u>	<u>1,637</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023.

General running of the charity expenses amounting to £957 were reimbursed to two trustees (2022: £1,581 reimbursed to two trustees).

7. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £nil (2022: £nil).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Gift aid	1,969	1,125
Other debtors	24,264	19,410
	<u>26,233</u>	<u>20,535</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Other creditors, including festival costs	4,808	600
Deferred income	-	-
	<u>4,808</u>	<u>600</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees.

LEICESTER INTERNATIONAL MUSIC FESTIVAL LTD

England & Wales - Charity number 702670

Accounts

REGISTERED COMPANY NUMBER: 02380796 (England and Wales)
REGISTERED CHARITY NUMBER: 702670

Unaudited Financial Statements
For the Year Ended
30 September 2022

for

Leicester International Music Festival
Limited
(A Company Limited by Guarantee)

**Contents of the Financial Statements
For the Year Ended 30 September 2022**

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**Report of the Trustees
for the Year Ended 30 September 2022**

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

The financial statement reflects the income and expenditure of two Festivals – held in January 2022 and September 2022 – and live concerts that took place between October 2021 and June 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal aim is to enrich the cultural life of Leicester, Leicestershire and Rutland by bringing to those localities established musicians of international, national and local standing to make music in a variety of contexts, and to broaden interest, understanding and audience base through educational and outreach programmes.

The current objectives are:

a) to organise and present an annual Festival, sustaining the core profile and identity of the company, and comprising:

- a core series of chamber music concerts by international, national and local musicians and ensembles
- commissioned new works
- educational and outreach activities, which take place both within the Festival period and outside it
- new developments designed to reach new audiences, including youth participation.

b) To maintain a year-round presence through related areas and events, particularly by:

- supplying artistic and administrative support to Leicester City Museums Service in order to run their Lunchtime Concert series, and to develop music provision and music education activities within the Service
- organising fundraising and Friends' events
- organising live music events designed to raise the profile of Leicester, Leicestershire and Rutland, attracting audiences from beyond the immediate region.

The Board strives to provide a sound and efficient administrative and financial base. The company is committed to ensuring equality of opportunity in all areas of its work.

OBJECTIVES AND ACTIVITIES

Significant activities

Leicester International Music Festival (LIMF) 21/22 season consisted of a range of exceptional quality and extremely enjoyable live music performances and outreach opportunities. LIMF delivered two Festivals, 12 Lunchtime Concerts and a range of outreach and participatory activities for children and young people across Leicestershire. Total audiences are estimated to be over 2,000.

Lunchtime Concerts at New Walk Museum October 2021 to June 2022

LIMF launched its 21/22 season with live Lunchtime Concerts at Leicester's New Walk Museum on 14 October 2021. The first lunchtime concert in the series marked a significant moment, as it was the first live Lunchtime Concert to take place at New Walk Museum for more than a year owing to the Covid restrictions placed on live music events.

LIMF welcomed a range of soloists and ensembles to give live performances in the Lunchtime Concert series. In particular, LIMF was delighted to welcome young artists who gave live debut performances in Leicester following their participation in our online concerts programmed in LIMF's 2020 and 2021 seasons.

The Lunchtime Concert series featured 12 soloists and ensembles comprising:

1. Sean Shibe (Guitarist)
2. Charlotte Saluste-Brideaux (Violin) and Joe Havlat (Piano)
3. The Asyla Quartet
4. Mark Taylor (Flute) and Nathan Tinker (Piano)
5. Iyad Sughayer (Piano)
6. Abbot Brass
7. Nicholas Daniel (Obie) and Huw Watkin (Piano)
8. Annal Tilbrook (Piano) and Phil Dukes (Viola)
9. Antonio Oyarzabal (Piano)
10. Selected young artists from the Chetham's School of Music
11. Selected young artists from the Purcell School of Young Musicians
12. Héloïse Werner (Soprano) and Anne Denholm (Harp)

Our education projects linked to the Lunchtime Concerts comprised an event delivered in partnership with The Purcell School of Music and the Leicestershire Music Education Hub. In March 2022 a group of young woodwind players (c. 60) from local music schools and ensembles took part in a workshop-rehearsal with young, professional artists from the Purcell School of Music. Leicester-based young musicians took what they produced in the workshop to give an informal concert alongside the young professional artists at the New Walk Museum to the delight of local teachers, parents and carers.

Leicester International Music Festival – January 2022 and September 2022

In 2022, LIMF staged two festivals. Owing to a temporary spike in Covid cases in Leicestershire, the Trustees took the decision to postpone the planned September 2021 event to January 2022. The Leicester International Music Festival took place between 27 and 29 January and was smaller in scale. Despite its smaller scope, the festival continued its commitment to bring exceptional musical talent to Leicester, both established and emerging artists in their musical disciplines. The Festival also celebrated its Artistic Director's, Nicholas Daniel's, 60th birthday with a special concert to mark the occasion on Saturday

**Leicester International Music Festival
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evening. The Festival comprised a lunchtime concert, a Family Concert and an evening concert and featured performances from:

1. Nicholas Daniel (Oboe)
2. Huw Watkin (Piano)
3. The Carducci Quartet
4. Katya Apekisheva (Piano)
5. Banita Wheatley-Holmes (Cor Anglais)

LIMF continued its commitment to programme young talent in the Festival. Banita Wheatley-Holmes – a young composer and instrumentalist – performed a new work that they had written for two cors anglaise and a piano, *Reflections*. Banita grew up in Leicestershire and is now studying music and composition at Music College.

LIMF provided enjoyable and informal concerts as part of the festival for local families and those that might benefit from a more relaxed concert setting. The Carducci Quartet presented a family and children-friendly concert at New Walk Museum as part of the January Festival, which attracted diverse audiences with children and young people attending from early to teenage years. The concert was made possible with the generous support of the Cavatina Chamber Music Trust

LIMF's September 2022 Festival featured an outstanding array of UK based and international artists, with an emphasis on supporting a new generation of artists. Artists presented in the September Festival included:

1. Nicolas Daniel (Oboe)
2. Katya Apekisheva (Piano)
3. Fenella Humphreys (Violin)
4. Ashok Klouda (Cello)
5. Ji Hye Jung (US-based Percussionist)
6. Sally Pryce (Harp)

Young artists featured were:

1. Jess Dandy (Contralto)
2. Ben Goldscheider (Horn)
3. Timothy Ridout (Viola)
4. Iyad Sughayer (Piano)

LIMF continued to show its support for new music by living composers and presented two world premieres by important composers, Martin Butler and Brian Elias, and a British Premiere of a work by David Bruce.

The artists were outstanding and many of them were new to performing in the city. Many of them brought extensive outreach experience that LIMF was able to use in outreach projects in youth centres and schools. Through our links with local schools and the Leicester and Leicestershire Music Education Hub, we engaged with 30 students from Wyggeston College, who were invited to attend all our concerts and meet our artists. Artists attended Catherine Infants School (LE4) and performed to 400 4-7 year olds who were held absolutely rapt by the performances. Artists also visited The Centre Project where many of young beneficiaries came from countries riven with war and are seeking asylum in the U.K. "We [the artists] all felt truly humbled and grateful to be able to play for them".

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A family concert staged on Saturday afternoon was well attended by families who travelled especially to the event or who were able to enjoy it whilst visiting the museum as an additional complementary activity. The concert saw children aged from birth to early teenage years enjoy the professional performances and participative activities. There were participative activities (e.g. clapping rhythms) and also opportunities to listen to the range of instruments on stage.

A special event hosted by the British Double Reed Society event on the Sunday was well attended by LIMF audiences. Audiences were treated to two more World Premieres there by Pernille Faye and Robin Haigh. The BDRS valued the association with the Festival and links to the New Walk Museum.

Special events

LIMF programmed a Summer Recital, which was given by Clare Hammond, pianist, in June 2022. Hammond offered an intriguing programme of piano music, featuring lesser-known works to our audiences alongside more prolific composers. The recital was made possible by a generous donation from a long-standing donor for which LIMF is hugely grateful.

Widening our audiences

With thanks to the support of the Cavatina Chamber Music Trust, LIMF was able to offer young people who took part in education projects and outreach activities access to our other concerts in the series via our free and subsidised ticket schemes. We also provided free tickets to those studying music at Wyggeston and Queen Elizabeth College. We continue to widen our network across colleges based in Leicester and Leicestershire to increase awareness of our ticket schemes for music classes/groups.

Also demonstrating our commitment to widen our audiences, LIMF's social media engagement improved during this season, as we invested further in promoting our profiles on Facebook and Instagram. We made links to local arts charities to promote our activities. We continue to invest in social media advertising and importantly be in touch with our core audience to ensure they have the confidence to return to our live music concerts.

We were also grateful for the support of Leicester Events and Festivals team based at the Leicester City Council in supporting our audience engagement, especially promoting our special family concert.

Financial Information

Overall, income and expenditure started to recover in 21/22 since the impact of Covid, demonstrated by a reduction in LIMF's budget deficit. LIMF Trustees continue to be encouraged by increased audience numbers to its concerts as confidence to attend live music concerts starts to recover too. Expenses in this financial year related to the staging of live concert performances such as Artist Fees (including expenses, travel and accommodation); production costs such as venue hire, piano tunings, instrument hire; and marketing –primarily through Facebook sponsored posts.

Our artistic programme in 21/22 was well received by audiences. The Charity's funds were assisted again in the year by a number of donations and sponsorships, for which the Trustees continue to be grateful, ensuring that the Charity is able to engage international artists of the highest calibre. We also remain grateful for the financial support of the Leicester City Council and Leicester Museums and Galleries.

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Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

All the venues used for live concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Concert programmes are available online free of charge, and guide dogs are welcome. Induction loops improve the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed. The Board review its ticketing policy each year to test and ensure affordability for our audiences.

Volunteers

The Festival and the Lunchtime Concerts are organised and managed by an entirely voluntary Board of Trustees and individual volunteers who are keen to support LIMF and be part of its exceptional events. Further volunteers are also welcomed in all our projects and given training and support to enable them to work alongside the Trustees. The Trustees would like to thank all its volunteers for giving their time and commitment so generously in 21/22.

FINANCIAL REVIEW -

Reserves policy

At 30th September 2022 the company had Total Funds of £50,334, an increase on the previous year, which was £40,930 and a step towards recouping funds that were invested by the company to maintain its activities during Covid restrictions placed on live music events.

The Board continues to market its activities electronically and predominantly via social media advertising. It continues to reduce concert literature and make programme notes available online as part of its budgetary prudence and also environmental motivations.

Budgetary control systems have been maintained and are monitored with variance explanations being provided to the Board.

LIMF continues to be hugely grateful to the Friends of LIMF, which continue to provide a high level of financial support, both in subscriptions and in extra donations, to make these concerts possible. In addition, the Charity continues to receive support from Leicester City Council without which the Charity would not be able to offer its high-quality concerts. We would also like to thank the Cavatina Chamber Music Trust for their support of LIMF's projects in 2021/22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Leicester International Music Festival Limited is a Registered Charity, No. 702670. The charity is a company limited by guarantee registered at Companies House in England and Wales, No. 2380796. Its governing document is its Memorandum and Articles of Association: this places no specific restriction on the way the company can operate or on its investment powers other than that the company is established for charitable purposes.

Recruitment and appointment of new Trustees

Trustees are recruited through professional and business contacts: expressions of interest are also sought from Festival concertgoers as part of feedback questionnaires. All Trustees are interviewed by the Chair and one other member of the Board as to their appropriateness for appointment.

Under the requirements of the Memorandum & Articles of Association and at the Annual General meeting one - third of the members of the Board shall for the time being, or if their number is not a multiple of three then the number nearest to one - third shall retire from office. The members of the Board to retire shall be those who have been the longest in the office since their last election or appointment. A retiring member of the Board shall be eligible for re-election.

At the time of preparing this Trustee report, LIMF was actively seeking to recruit at least three more Board Members.

Organisational structure

It is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and delegate to a professional Artistic Director the tasks involved in achieving the aims of the company. The Artistic Director consults, on an ad hoc basis, individual Trustees who offer expertise in various areas, and reports to the full Board of Trustees. The Festival office is based in the Leicester Museum and Art Gallery.

Boards of Trustees meet on a regular basis and all decisions on agenda items are taken by vote. Trustees are the chair, treasurer, secretary, and Board members with assigned responsibilities, such as leading on education and outreach opportunities. These meetings are held online and face-to-face.

Induction and training of new Trustees

A formal policy of Trustee training and induction was introduced and implemented in July 2021, in accordance with Charity Commission guidance.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LIMF is a registered Charity and a company limited by guarantee. Its Board of Directors and Trustees are all volunteers with a passion for Chamber Music. The Board are aware also of its obligations placed on it by Leicester City Council to provide a cultural experience for the benefit of the City, in return for which grants are received and a concert venue provided.

The greatest financial risk remains continued challenges around ticket sales and grant funding as part of the organisation's recovery from the impact of Covid restrictions. LIMF's programme in 21/22 featured live concerts only, and it is clear that audiences are slowly returning. A recent recital given at New Walk

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Museum in March 2023 attracted nearly 200 audience members – an attendance level not seen since 2019. LIMF's 21/22 Lunchtime Concert series has now completed, and the Board of Trustees are working towards its regular September festival slot.

Further financial risks revolve around the Charity's ability to meet its financial obligations. Costs are regularly reviewed by the Board at Board Meetings, which are held every 4-6 weeks. Cost variance explanations are provided to the Board and action taken wherever reductions can be made. No assumptions are made regarding the receipt of donations or sponsorship until received or formally committed. The current projections, based on the revised grant terms, shows that the Charity's cash position for the period up to September 2023 can be met, although the Charity will continue to generate support from Donations and Sponsorship wherever possible.

The Board is made up of a cross section of individuals with experience gained in Education, Business and Cultural roles. New Board members are being encouraged and recruitment is ongoing.

The Board is assisted by an experienced musician in the role of Artistic Director who has been in the role for a significant period of time. Programmes of events are prepared, costed and booked up to 12 months in advance. Selected programmes consist predominantly of Chamber music with both UK and Internationally renowned artists, the costs for which are set on a commercial basis. The choice of music is important as its popularity will have a direct impact on the number of ticket sales and a good response will be even more necessary in the future.

Concerts are held in conjunction with LCC in the Leicester Museum in Leicester and the venue is provided as part of the grant arrangements.

The Board through its diverse members and regular meetings considers risks to the company's operations and takes the necessary actions to minimise such risks.

TRUSTEES

The Trustees received no remuneration or benefits for their contribution to the charity, and no Trustee was connected to any artist professionally engaged by the charity. The Board of Trustees incurred no governance costs in the running of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 June 2023 and signed on its behalf by:



Lynn Simmonds
Trustee

Independent examiner's report to the trustees of Leicester International Music Festival Limited (A Company Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Martin Burrows, Chartered Accountant
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

26 June 2023

**Leicester International Music Festival
Limited
(A Company Limited by Guarantee)**

**Statement of Financial Activities
for the Year Ended 30 September 2022**

		30.9.22 Unrestricted fund £	30.9.21 Unrestricted fund £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	17,363	5,469
Charitable activities			
Grant funding – Leicester City Council		10,000	-
Grant funding – Countess of Munster Musical		-	4,000
Festival and other income		<u>21,285</u>	<u>4,436</u>
Total		48,648	13,905
EXPENDITURE ON			
Charitable activities			
Festival and other activities	3	<u>39,244</u>	<u>24,107</u>
Total		<u>39,244</u>	<u>24,107</u>
NET INCOME/(EXPENDITURE)		9,404	(10,202)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>40,930</u>	<u>51,132</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>50,334</u></u>	<u><u>40,930</u></u>

The notes form part of these financial statements

**Leicester International Music Festival
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(A Company Limited by Guarantee)**

**Balance Sheet
30 September 2022**

	Notes	30.9.22 Unrestricted fund £	30.9.21 Unrestricted fund £
CURRENT ASSETS			
Debtors	8	20,535	-
Cash at bank		30,399	44,372
		<u>50,934</u>	<u>44,372</u>
CREDITORS			
Amounts falling due within one year	9	(600)	(3,442)
		<u>50,334</u>	<u>40,930</u>
NET CURRENT ASSETS			
		<u>50,334</u>	<u>40,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		50,334	40,930
NET ASSETS		<u>50,334</u>	<u>40,930</u>
FUNDS			
Unrestricted funds		<u>50,334</u>	<u>40,930</u>
TOTAL FUNDS		<u>50,334</u>	<u>40,930</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022. The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2023 and were signed on its behalf by:



Lynn Simmonds
Trustee

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 101, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from the trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of festivals. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

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Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. DONATIONS AND LEGACIES

	30.9.22	30.9.21
	£	£
"Friend of the Festival' donations	5,290	2,376
Other donations	<u>12,073</u>	<u>3,093</u>
Donations	<u>17,363</u>	<u>5,469</u>

3. CHARITABLE ACTIVITIES COSTS

Festival and other income

	30.9.22	30.9.21
	£	£
Direct costs (see note 4)	37,607	23,995
Support costs (see note 5)	<u>1,637</u>	<u>112</u>
	<u>39,244</u>	<u>24,107</u>

4. DIRECT COSTS

	30.9.22	30.9.21
	£	£
Marketing	1,093	-
Artistic director	8,000	9,000
Artists fees, travel, accommodation	25,832	7,734
Venue hire and online hosting	2,682	6,164
Other	<u>-</u>	<u>1,097</u>
	<u>37,607</u>	<u>23,995</u>

5. SUPPORT COSTS

	30.9.22	30.9.21
	£	£
Governance costs		
Accountancy and legal fees	-	-
Other costs		
Telephone, stationery and postage	-	16
Web site hosting	29	96
Insurance	526	-
Other	1,082	-
	<u>1,637</u>	<u>112</u>
Total	<u>1,637</u>	<u>112</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022.

General running of the charity expenses amounting to £1,581 were reimbursed to two trustees (2021: £498 reimbursed to three trustees).

7. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £nil (2021: £nil).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Gift aid	1,125	-
Other debtors	19,410	-
	<u>20,535</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Other creditors, including festival costs	600	3,442
Deferred income	-	-
	<u>600</u>	<u>3,442</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees.

LEICESTER INTERNATIONAL MUSIC FESTIVAL LTD

England & Wales - Charity number 702670

Accounts

REGISTERED COMPANY NUMBER: 02380796 (England and Wales)
REGISTERED CHARITY NUMBER: 702670

Unaudited Financial Statements
For the Year Ended
30 September 2020

for

Leicester International Music Festival
Limited
(A Company Limited by Guarantee)

**Contents of the Financial Statements
For the Year Ended 30 September 2020**

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**Leicester International Music Festival
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**Reference and Administrative Details
for the Year Ended 30 September 2020**

Trustees

Ms C Jones *Retired*
K A Rush *Retired Teacher*
M J Noble *Director*
T J Riggs *Retired (Resigned 17 May 2021)*
Mrs E A Williams *Teacher*
Ms M J Epton *Director*
J Young *Director*

REGISTERED OFFICE

Leicester Museum
53 New Walk
Leicester
Leicestershire
LE1 7EA

REGISTERED COMPANY 02380796 (England and Wales)
NUMBER

REGISTERED CHARITY
NUMBER

702670

INDEPENDENT EXAMINER

Martin Burrows
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

**Report of the Trustees
for the Year Ended 30 September 2020**

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

The financial statement reflects the income and expenditure both of the 2019-2020 Lunchtime Concert series and of the 2020 Festival.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal aim is to enrich the cultural life of Leicester, Leicestershire and Rutland by bringing to those localities established musicians of international, national and local standing to make music in a variety of contexts, and to broaden interest, understanding and audience base through educational and outreach programmes.

The current objectives are:

a) to organise and present an annual Festival, sustaining the core profile and identity of the company, and comprising:

- a core series of chamber music concerts by international, national and local musicians and ensembles
- commissioned new works
- educational and outreach activities, which take place both within the Festival period and outside it
- new developments designed to reach new audiences, including youth participation.

b) To maintain a year-round presence through related areas and events, particularly by:

- supplying artistic and administrative support to Leicester City Museums Service in order to run their Lunchtime Concert series, and to develop music provision and music education activities within the Service
- organising fundraising and Friends' events
- organising live music events designed to raise the profile of Leicester, Leicestershire and Rutland, attracting audiences from beyond the immediate region.

The Board strives to provide a sound and efficient administrative and financial base. The company is committed to ensuring equality of opportunity in all areas of its work.

**Leicester International Music Festival
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OBJECTIVES AND ACTIVITIES

Significant activities

The year began with the fortnightly Lunchtime Concerts at Leicester Museum & Art Gallery, organised and managed by the Board on behalf of Leicester City Council. Once again, all concert programmes complied with LIMF policy to include at least one piece by a female composer. The first eleven concerts went ahead as planned and included performances by the Lendvai Trio, the BME group of young classical musicians, Chineke! and the renowned young viola player Timothy Ridout. Due to Covid-19 restrictions, the last live concert, by guitarist Sean Shibe, was cancelled and in its place, LIMF together with Sean provided its first of many streamed musical events.

By March 2020 it was clear to the Board that the annual Leicester International Music Festival in September was unlikely to go ahead in its normal format. In response, LIMF produced an online version of the annual Festival, honouring its commitment to its members, our Leicestershire audience and the players booked for the Festival. Within the Festival, LIMF presented the Family Concert which this year included Alan Ridout's Ferdinand the Bull, complete with narration. The Festival audience also enjoyed the music of Jamaican/British composer Eleanor Alberga. Eleanor brilliantly represented LIMF's policy of ensuring that there is diversity – both in terms of gender and ethnicity - in all our concerts. Another highlight of the Festival was the world première of a new piece for oboe & piano by David Matthews, reminding us not to forget members of an older generation who had suffered greatly as a result of Covid,

In addition, by streaming, the Festival's reach was able to extend to a broader audience across the world, raising the profile of Leicester.

Overall, the cost of the Festival was lower due to the need to record the performances in one day (reducing musicians fees and accommodation costs) as well as the absence of the normal Festival running costs. However, LIMF Board had to rapidly learn how to manage and promote streamed concerts, working with a local company, Crosscut Media, to film, record and edit the performances to produce videos to a high standard. The streamed Festival concerts were not monetarised but instead LIMF raised funds via Crowdfunding Campaign (£9,960), and by approaching Charitable Trusts in the music industry for additional support. Leicester City Council also continued to provide an annual grant for the Festival. The success of those appeals enabled LIMF to hold three days of recording to produce streamed concerts for the Festival and Lunchtime concerts for 2020/2021.

The outreach and educational activities continued through the year despite Covid-19. with a year-long Education Project run by clarinettist and composer, Mark Simpson, working with and mentoring Leicestershire A level students. The fruits of this work were performed by Mark and presented as part of the online festival.

The Charity's funds were assisted again in the year by a number of donations and sponsorships, for which the Trustees continue to be grateful, ensuring that the Charity is able to engage international artists of the highest calibre.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

**Leicester International Music Festival
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Pre-Covid, when live concerts were permitted, all the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Concert programmes are available online free of charge, and guide dogs are welcome. Induction loops improve the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed. The Board is reviewing its ticketing policy with a view to remove multi-concert concessions in order to reduce the ticket price further.

Volunteers

The Festival and the Lunchtime Concerts are organised and managed by an entirely voluntary Board of Trustees. Further volunteers are also welcomed in all our projects and given training and support to enable them to work alongside the Trustees. The necessity to present an online version of the Festival required members of the Board to rapidly learn new IT skills, record appeals and messages to raise fund. This placed heavy time demands on key members of the Board and it was estimated that Trustees contributed some 2,500 hours in the year to the Charity (equivalent to 1.4 full-time employees): it is felt that these figures remained accurate for the period under review.

**FINANCIAL REVIEW -
Reserves policy**

The Trustees have worked hard throughout the year to maintain the charity's reserves, despite losing a significant source of income, namely ticket sales. This it achieved and the Charity intends to take the same approach as it works through a second year impacted by Covid restrictions. At 30th September 2020 the company had Total Funds of £51,000, above the level achieved in the previous year of £38,000.

At the start of the year, the Board reviewed all expenditure items through the year, making the decision to stop all paper-based marketing, reducing concert literature and making programme notes available online. This approach will be continued (whilst remaining under review) as it plans to move towards full digital communication next year. Budgetary control systems have been maintained and are monitored with variance explanations being provided to the Board.

It is once again gratifying to note that the Friends of LIMF maintained their high level of financial support, both in subscriptions and in extra donations. In addition, the Charity continues to receive support from Leicester City Council without which the Charity would not be able to offer its high-quality concerts. We would like to thank the Leicester-Shire Music Education Hub, the Cavatina Trust and the Ralph Vaughan Williams Trust for their support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Recruitment and appointment of new Trustees

Trustees are recruited through professional and business contacts: expressions of interest are also sought from Festival concertgoers as part of feedback questionnaires. All Trustees are interviewed by the Chair and one other member of the Board as to their appropriateness for appointment.

Under the requirements of the Memorandum & Articles of Association and at the Annual General meeting one - third of the members of the Board shall for the time being, or if their number is not a multiple of three then the number nearest to one - third shall retire from office. The members of the Board to retire shall be those who have been the longest in the office since their last election or appointment. A retiring member of the Board shall be eligible for re-election.

Organisational structure

It is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and delegate to a professional Artistic Director the tasks involved in achieving the aims of the company. The Artistic Director consults, on an ad hoc basis, individual Trustees who offer expertise in various areas, and reports to the full Board of Trustees. The Festival office is based in the Leicester Museum and Art Gallery.

Boards of Trustees meet on a regular basis and all decisions on agenda items are taken by vote. Trustees are the chair, treasurer, secretary, and Board members with assigned responsibilities. During Covid, meetings have been held on-line.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new Trustees

A formal policy of Trustee training and induction is presently being prepared, in accordance with Charity Commission guidance.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LIMF is a registered Charity and a company limited by guarantee. Its Board of Directors and Trustees are all volunteers with a passion for Chamber Music. The Board are aware also of its obligations placed on it by Leicester City Council to provide a cultural experience for the benefit of the City, in return for which grants are received and a concert venue provided.

The greatest financial risk is the loss of ticket sales due to Covid restrictions. In response, the Board has put in place a plan for a second online Festival in 2021, if required, which would be structured on a similar, low cost basis as that in 2020. LIMF also benefits from a £5,000 Festival grant from Leicester City Council (LCC) which is allocated on an annual basis. LIMF is aware that it cannot rely on this grant and would tailor the Festival accordingly in the event that it was not available. Further financial risks revolve around the Charity's ability to meet its financial obligations. Costs are regularly reviewed by the Board at Board Meetings, which are held every 4-6 weeks. Cost variance explanations are provided to the Board and action taken wherever reductions can be made. No assumptions are made regarding the receipt of donations or sponsorship until received or formally committed. The current projections, based on the revised grant terms, shows that the Charity's cash position for the period up to September 2021 can be met, although the Charity will continue to generate support from Donations and Sponsorship wherever possible.

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The Board is made up of a cross section of individuals with experience gained in Education, Business and Cultural roles. New Board members are being encouraged and recruitment is currently under way.

The Board is assisted by an experienced musician in the role of Artistic Director who has been in the role for a significant period of time. Programmes of events are prepared, costed and booked up to 12 months in advance. Selected programmes consist predominantly of Chamber music with both UK and Internationally renowned artists, the costs for which are set on a commercial basis. The choice of music is important as its popularity will have a direct impact on the number of ticket sales and a good response will be even more necessary in the future.

Concerts are held in conjunction with LCC in the Leicester Museum in Leicester and the venue is provided as part of the grant arrangements.

The Board through its diverse members and regular meetings considers risks to the company's operations and takes the necessary actions to minimise such risks.

TRUSTEES

The Trustees received no remuneration or benefits for their contribution to the charity, and no Trustee was connected to any artist professionally engaged by the charity. The Board of Trustees incurred no governance costs in the running of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 June 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Epon', is written on a light-colored rectangular background.

Ms M J Epon - Trustee

Independent examiner's report to the trustees of Leicester International Music Festival Limited (A Company Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

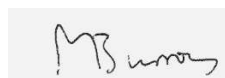
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Martin Burrows, Chartered Accountant
46 Harvest Way
Broughton Astley
Leicestershire
LE9 6WL

18 June 2021

**Leicester International Music Festival
Limited
(A Company Limited by Guarantee)**

**Statement of Financial Activities
for the Year Ended 30 September 2020**

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	21,705	22,110
Charitable activities			
Grant funding – Leicester City Council Festival and other income		5,000 31,342	23,000 28,009
Other trading activities	3	-	2,376
Total		58,047	75,495
EXPENDITURE ON			
Raising funds	4	-	3,938
Charitable activities			
Festival and other income	5	44,485	70,776
Total		44,485	74,714
NET INCOME		13,562	781
RECONCILIATION OF FUNDS			
Total funds brought forward		37,570	36,789
TOTAL FUNDS CARRIED FORWARD		51,132	37,570

The notes form part of these financial statements

**Leicester International Music Festival
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**Balance Sheet
30 September 2020**

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
CURRENT ASSETS			
Debtors	10	6,649	27,026
Cash at bank		50,336	36,807
		<u>56,985</u>	<u>63,833</u>
CREDITORS			
Amounts falling due within one year	11	<u>(5,853)</u>	<u>(26,263)</u>
NET CURRENT ASSETS		<u>51,132</u>	<u>37,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,132	37,570
NET ASSETS		<u>51,132</u>	<u>37,570</u>
FUNDS			
Unrestricted funds		<u>51,132</u>	<u>37,570</u>
TOTAL FUNDS		<u>51,132</u>	<u>37,570</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020. The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 June 2021 and were signed on its behalf by:



M J Epton – Trustees

The notes form part of these financial statements.

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 101, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from the trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of festivals. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. DONATIONS AND LEGACIES

	30.9.20	30.9.19
	£	£
Donations	<u>21,705</u>	<u>22,110</u>

3. OTHER TRADING ACTIVITIES

	30.9.20	30.9.19
	£	£
Events	<u>-</u>	<u>2,376</u>

4. RAISING FUNDS

Other trading activities

	30.9.20	30.9.19
	£	£
Catering	-	20
Artists fees, travel, accommodation	-	2,969
Marketing	-	793
Other	-	156
	<u>-</u>	<u>3,938</u>

5. CHARITABLE ACTIVITIES COSTS

Festival and other income

	30.9.20	30.9.19
	£	£
Direct costs (see note 6)	43,687	67,670
Support costs (see note 7)	798	3,106
	<u>44,485</u>	<u>70,776</u>

6. DIRECT COSTS

	30.9.20	30.9.19
	£	£
Marketing	2,632	7,701
Artistic director	8,000	10,000
Artists fees, travel, accommodation	24,217	41,114
Venue hire	7,050	4,175
Catering	-	1,342
Staff costs – Festival	-	1,168
Piano servicing	-	1,470
Education project	1,788	-
Other	-	700
	<u>43,687</u>	<u>67,670</u>

7. SUPPORT COSTS

	30.9.20	30.9.19
	£	£
Governance costs		
Accountancy and legal fees	<u>55</u>	<u>1,555</u>
Other costs		
Telephone, stationery and postage	158	43
Web site hosting	315	234
Insurance	201	434
Other	<u>69</u>	<u>840</u>
	<u>743</u>	<u>1,551</u>
Total	<u>798</u>	<u>3,106</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

General running of the charity expenses amounting to £498 were reimbursed to three trustees (2019: £128 reimbursed to one trustee).

9. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £nil (2019: £1,542).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Gift aid	1,769	5,182
Other debtors	4,880	21,844
	<u>6,649</u>	<u>27,026</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Other creditors, including festival costs	5,853	8,263
Deferred income	-	18,000
	<u>5,853</u>	<u>26,263</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

13. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees.