

Sestina Music

Northern Ireland · Charity number 100067

Details

Known as	Sestina
Status	Received
Company number	621437
Registered	2014-06-05
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	The Acorn Centre Culmore Road Derry/Londonderry 81 Victoria Road Bt48 8jb BT48 8JB
Phone	07988935616
Email	info@sestinamusic.com
Website	www.sestinamusic.com

Activities

Purposes: The charity's objects are specifically restricted to the following: (1) promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland; (2) actively seek and develop the skills of young artists; (3) support and encourage the development of interest in music, particularly early European and contemporary music.

What the charity does: The advancement of education, The advancement of the arts, culture, heritage or science

How the charity works: Arts, Community development, Cross-border/cross-community, Cultural, Education/training, Heritage/historical, Youth development

Who the charity helps: General public, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£92,286	£107,080	£0	1

Trustees

Name	Role	Appointed
David Black		
Irene Kingston		
Jim Kelley		
Maurice Kelly		
Rachel Ferguson		
Stefan Mclees		

Sestina Music

Northern Ireland - Charity number 100067

Accounts

Company Registration Number : NI 621437

Sestina Music

Financial Statements and Trustees' Report

for the year ended 31 December 2025

**Sestina Music
Company limited by guarantee**

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Sestina Music
Company limited by guarantee

Legal and Administrative Information

Status :

The organisation is a charitable company limited by guarantee, incorporated on 14 November 2013 and is recognised as a Charity with the Northern Ireland Charity Commission and HMRC. The governing document is a Memorandum and Articles of Association.

Directors :

David Black
Irene Kingston
James Kelley
Maurice Kelly
Rachel Ferguson
Stefan McLees

Company Secretary :

Irene Kingston

Accountants :

Doherty & Co Accountants Ltd
The Amp
11 Ebrington Square
Waterside
Derry
BT47 6FA

Main Bankers :

HSBC
25-29 Royal Avenue
Belfast
BT1 1FBV

Registered Office :

The Acorn Centre
Culmore Road
Derry
BT48 8JB

NI Charity Commission Reference Number

NIC100067

Revenue & Customs Charity Number

NI 00342

Company Number :

NI 621437

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2025

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2025 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 14 November 2013. The company number is NI 621437 and the registered office is The Acorn Centre, Culmore Road, Derry BT48 8JB. The company is a registered Northern Ireland Charity - reference NIC 100067.

Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2025 were as follows:

David Black (Chair)
Irene Kingston
James Kelley
Maurice Kelly
Rachel Ferguson (Appointed 21 August 2025)
Stefan McLees (Appointed 21 August 2025)
Karenanne Coughlan-Pierse (Resigned 31 May 2025)

Trustees' Report

The 2025-2026 season thus far has been a highly successful and inspiring period for Sestina Music. Through our commitment to early music, we have continued to share exceptional performances, support singers and musicians, and engage audiences of all ages across a variety of performances. Our activities have strengthened the appreciation for this rich musical heritage and have reaffirmed Sestina Music's role as a vibrant and valued contributor to the cultural landscape in Northern Ireland and beyond.

The Arts Council of Northern Ireland has continued to support Sestina Music with the extraordinary granting of our application, a testament to the success and achievements of the Charity. The Next Generation work with young people has been actively supported by the Continuo Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our staff.

We are very grateful to the support provided to the Board by Karenanne Coughlan-Pierse who resigned in May 2025, and are hugely excited to welcome Rachel Ferguson and Stefan McLees to the Board as of August 2025 and we look forward to the contributions and strengths they will bring to the governance of the organisation.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2025

Our purposes and activities

The purposes of the Charity are to promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland and in doing so, to actively seek and develop the skills of young artists while supporting and encouraging the development of interest in music, particularly early European and contemporary music.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Trustee's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and performance

Our final concert for the 2024-2025 Season 'Concert Spirituel' was held in Fisherwick Presbyterian, Belfast, St Iberius Church, Wexford and Thomastown Concert Hall, Kilkenny in April 2025 with great success. This renowned French baroque concert series was brought to life with a 12-piece period instrument ensemble and our talented vocalists including emerging artists from the New Generation Mentoring Scheme, this was the final concert held under the direction of Mark Chambers.

Our 2025-2026 Season began with huge success and a new team comprised of founding Sestina Music members, Malachy Frame, Aaron O'Hare and Charlotte O'Hare with 'Singet dem Herrn' held in Fisherwick Presbyterian, Belfast, and Christ Church, Derry in September 2025. This was followed by the renowned cellist Jonathan Byers entrancing our audiences with Bach Cello Suites in November 2025, and finally the hugely successful 'Carols at Christmas - the Old and the New'. Our carol concert featured a rich display of Irish traditional carols alongside vibrant works and arrangements from leading contemporary composers across the island. We were also hugely honoured to support the inaugural 'Allport Award for New Music' and the presentation of that award to George Parris together with the premier of his winning carol entry.

In September 2025, we held auditions for our Next Generation Artists (NGA) programme, following which ten young artists were offered places, seven of whom are from Ireland. The cohort met for the first time on 22 November for a successful inaugural session. The morning session, led by Artistic Director Malachy Frame, focused on ensemble singing and preparation for Sestina's performance of Bach's Easter Oratorio in April. In the afternoon, the NGAs participated in a public masterclass with cellist Jonathan Byers and conductor and pianist Frederick Brown, during which they presented solo works and received detailed performance

Over the course of the season, the NGAs will continue to receive one-to-one coaching with Malachy Frame and Charlotte O'Hare. They will also perform alongside Sestina's professional singers and instrumentalists in the Easter Oratorio with one day of rehearsals focused solely on the NGAs. This year's programme culminates with the Next Generation Artists Showcase in June, featuring solo, ensemble, and choral repertoire. This will mark the first occasion on which Sestina presents the Next Generation Artists in a concert of their own.

Suffice to say, the remainder of the 2025-2026 Season is eagerly awaited and we hope to continue to build on our success, and record-breaking audience numbers as we continue through the year.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2025

Financial review

During the year the Charity received grants of £71,818, donations of £4,372, box office receipts of £15,844 and bank interest of £252, resulting in total income of £92,286. Artist and production costs were £85,180 and administration overheads were £21,900. This resulted in a deficit for the year of £14,794. This deficit was funded from opening reserves of £30,697 to leave reserves of £15,903 at the year end.

The Directors were pleased with the results for the year. At the year end unrestricted reserves were £31,139 and restricted reserves were £-15,236 as tranches two and three of grants will be released during the remainder of season 2025-26 (ends July 31st) following mid-season reports.

Reserves policy

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £31,139 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for remainder of this season with upcoming events including 'Out of Darkness - Musical Reflections at Passiontide', our Easter concert featuring the magnificent Easter Oratorio by JS Bach, and our Next Generation Artists Showcase to round out the season in June 2026.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2025

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 11 February 2026 and signed on its behalf by



James Kelley
Director

Sestina Music
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Sestina Music
Year ended 31 December 2025

I report solely to the Charity Trustees on my examination of the accounts for the year ended 31 December 2025. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Sestina Music and its Trustees as a body for my work or for this report. As a practising member of the Chartered Association Of Certified Accountants I am subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

Respective responsibilities of charity trustees and examiner

As the Charity Trustees (and also the directors of the company 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 and the Charities Act (Northern Ireland) 2008. Having satisfied myself that the charity is not subject to an audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me concern to believe:

1. that accounting records were not kept as required by with section 386 of the Companies Act 2006 and section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the Charities Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland.
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


Stephen Doherty FCCA

Chartered Certified Accountant

The Amp

11 Ebrington Square

Derry

BT47 6FA

11 February 2026

Sestina Music
Company limited by guarantee

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Incoming Resources</u>					
Donations, legacies and similar incoming resources	4	4,372	-	4,372	5,279
Income from activities of furtherance of charitable objects	4	-	71,818	71,818	60,301
Income from activities for generating funds	4	15,844	-	15,844	8,683
Other incoming resources	4	252	-	252	172
Total incoming resources		20,468	71,818	92,286	74,435
<u>Resources Expended</u>					
Charitable expenditure:					
Costs of activities for charitable objectives	5	23,048	62,132	85,180	40,618
Management and administration	5	4,528	17,372	21,900	22,778
Total resources expended		27,576	79,504	107,080	63,396
Net incoming resources before transfers		(7,108)	(7,686)	(14,794)	11,039
Re-allocation of funds		-	-	-	-
Net incoming/(outgoing) resources after transfers		(7,108)	(7,686)	(14,794)	11,039
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Gains and losses on revaluation and disposal of investment assets		-	-	-	-
Net movement in funds		(7,108)	(7,686)	(14,794)	11,039
Total funds brought forward at 1 January 2025		38,247	(7,550)	30,697	19,658
Total funds carried forward at 31 December 2025		31,139	(15,236)	15,903	30,697

The statement of financial activities includes all gains and losses recognised in the year.

Sestina Music
Company limited by guarantee

Balance Sheet as at 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Fixed Assets</u>					
Tangible Assets	7	1,005	1,414	2,419	2,687
Total fixed assets		1,005	1,414	2,419	2,687
<u>Current Assets</u>					
Cash at bank and in hand		30,134	(13,625)	16,509	29,723
Total current assets		30,134	(13,625)	16,509	29,723
Creditors: amounts falling due within one year	8	-	3,025	3,025	1,713
Net current assets		30,134	(16,650)	13,484	28,010
Total assets less current liabilities		31,139	(15,236)	15,903	30,697
Creditors: amounts falling due after one year		-	-	-	-
Net assets		31,139	(15,236)	15,903	30,697
<u>Financed by:</u>					
Funds	11	31,139	(15,236)	15,903	30,697

For the year ended 31 December 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

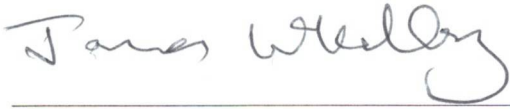
Directors responsibilities:

- The members have not required the Charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Sestina Music
Company limited by guarantee

These financial statements were approved by the Board of Directors and authorised for issue on 11 February 2026, and are signed on behalf of the Board by;



James Kelley
Director

Company Registration Number NI 621437

Sestina Music
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2025

1. General information

The Charity is a charitable private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 94 University Street, Belfast, BT7 1HE.

2. Accounting policies

2.1. Basis of preparation

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

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

Turnover

Turnover represents the total value of grants, donations and sponsorships received during the year and box office receipts generated from performances funded by the charity. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 10% reducing balance

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2025

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Funds

Unrestricted Revenue Funds - comprise those revenue funds which the management committee are free to use in accordance with the company objectives.

Restricted Revenue Funds - comprise those revenue funds which have been given for particular purposes and projects.

Unrestricted Capital Funds - comprise those net assets which the trust is able to apply freely in pursuit of its own charitable objectives and related purposes.

Restricted Capital Funds - comprise those net assets which at the end of the accounting period have specific grant and other conditions restricting either their use or their disposability for defined periods.

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2025

4. Incoming Resources	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<u>Donations, legacies and similar incoming resources</u>				
Donations (inc recording donations)	4,372	-	4,372	5,279
Total	<u>4,372</u>	<u>-</u>	<u>4,372</u>	<u>5,279</u>
<u>Income from activities of furtherance of charitable objects</u>				
Arts Council Northern Ireland	-	49,400	49,400	49,400
Arts Council Of Ireland	-	17,818	17,818	5,901
Continuo Foundation	-	4,600	4,600	5,000
Total	<u>-</u>	<u>71,818</u>	<u>71,818</u>	<u>60,301</u>
<u>Income from activities for generating funds</u>				
Box Office Sales	15,844	-	15,844	8,683
Total	<u>15,844</u>	<u>-</u>	<u>15,844</u>	<u>8,683</u>
<u>Other incoming resources</u>				
Bank interest received	252	-	252	172
	<u>252</u>	<u>-</u>	<u>252</u>	<u>172</u>
Total incoming resources	<u>20,468</u>	<u>71,818</u>	<u>92,286</u>	<u>74,435</u>

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2025

5. Resources expended	Un-restricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<u>Costs of activities for charitable objectives</u>				
Artist fees	22,522	43,462	65,984	34,381
Production costs	176	5,022	5,198	2,144
Venue hire	350	2,250	2,600	1,827
Publicity	-	4,997	4,997	223
Artist transport	-	6,401	6,401	2,043
Total	23,048	62,132	85,180	40,618
<u>Management and administration costs</u>				
Wages & administration	4,416	12,752	17,168	18,229
Rent	-	547	547	360
Insurance & Affiliations	-	955	955	750
Printing, postage and stationery	-	966	966	63
Internet	-	-	-	119
Computer costs	-	-	-	1,481
Travel costs	-	-	-	76
Accountancy fees	-	1,920	1,920	1,320
Bank charges	-	163	163	182
Loss on exchange	-	88	(88)	(218)
General expenses	-	-	-	117
Depreciation on equipment	112	157	269	299
Total	4,528	17,372	21,900	22,778
Total resources expended	27,576	79,504	107,080	63,396

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2025

6. Staff costs

The average number of persons employed by the Charity during the year, including the directors and administrative assistant was 1 (2024: 1).

The key management personnel of the Charity comprises of the Trustees and the Manager. The total benefits of the key management personnel was £17,168 (31 December 2024 - £18,229).

No wages are paid to the directors of the Charity.

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2025 and 31 December 2025	5,245	5,245
Depreciation		
At 1 January 2025	2,557	2,557
Charge for the year	269	269
At 31 December 2025	2,826	2,826
Carrying amount		
At 31 December 2025	2,419	2,419
At 31 December 2024	2,688	2,688

8. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,585	-
Other creditors	1,440	1,713
	3,025	1,713

9. Limited by guarantee

Sestina Music is a registered charity limited by guarantee and has no share capital.

Northern Ireland Charity Commission Number: NIC 100067

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2025

10. Contingent assets and liabilities

Sestina Music has received grant assistance from government, public and other bodies. The payment of these grants is made subject to certain conditions being fulfilled. The directors consider these conditions will be satisfactorily fulfilled and the likelihood of having to repay any grant is remote.

11. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 January 2025	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2025
	£	£	£	£	£
General Fund	38,247	20,468	(27,576)	-	31,139
	<u>38,247</u>	<u>20,468</u>	<u>(27,576)</u>	<u>-</u>	<u>31,139</u>

Name of unrestricted fund Description of the Fund

General Funds Funds which the Charity is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1 January 2025	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2025
	£	£	£	£	£
Restricted Fund	(7,550)	71,818	(79,504)	-	(15,236)
	<u>(7,550)</u>	<u>71,818</u>	<u>(79,504)</u>	<u>-</u>	<u>(15,236)</u>

Name of restricted fund Description of the Fund

Restricted Fund Funds which the Charity applies for particular purposes and projects in pursuit of its charitable objectives.

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Fixed Assets	1,005	1,414	2,419
Cash at bank and in hand	30,134	(13,625)	16,509
Creditors	-	(3,025)	(3,025)
Total	<u>31,139</u>	<u>(15,236)</u>	<u>15,903</u>

Sestina Music

Northern Ireland - Charity number 100067

Accounts

Company Registration Number : NI 621437

Sestina Music

Financial Statements and Trustees' Report

for the year ended 31 December 2024

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Sestina Music

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Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2024 were as follows:

David Black (Chair)

Irene Kingston

James Kelley

Karenanne Coughlan-Pierse

Maurice Kelly

William Irwin Thompson (Resigned 11 January 2024)

Trustees' Report

Sestina Music has continued to be challenged during 2024. The year opened with the business of the Charity in the care of temporary administrator, the renowned cellist and administrator of the Cork International Festival, Norah O'Leary, who stood down in October 2024.

Our Director of Music, Mr. Mark Chambers has also notified us of his intention to stand down from his post at the end of the season 2024-2025. The impact of this decision for the group cannot be over-emphasised. Mark is a wonderful musician and has been an inspiring role-model for the young members of the group. His tenure of the post for 14 years has produced excellent performances of superb music throughout Ireland and latterly in England. Most significantly, he has furthered the careers of many young musicians, the majority from these shores. The many young Sestinas include already established classical soloists, a BBC Radio Three producer and numerous people now teaching and performing in the Arts. This was the primary Charitable Objective of Sestina Music- the nurturing of outstanding young performers and Mark has been exemplary in doing this. The Directors thank him most sincerely and acknowledge that he will be greatly missed.

The Arts Councils of Northern Ireland and the Republic of Ireland have continued to support Sestina Music with the extraordinary granting of our applications, a testament to the success and achievements of the Charity. The Next Generation work with young people has been actively supported by the Continuo Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our staff.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

Our purposes and activities

The purposes of the Charity are to promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland and in doing so, to actively seek and develop the skills of young artists while supporting and encouraging the development of interest in music, particularly early European and contemporary music.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Chairman's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and performance

Following the successful "Carols at the Museum" recitals during December 2023, Sestina's "In Praise of St. Cecilia" Easter programme was very well received with above expected levels of sales at the recital in Fisherwick Presbyterian Church Belfast and a sell-out in Thomastown Concert Hall in Kilkenny. Excellent feedback was received from both online and survey research and it was particularly pleasing that all the players and 75% of the singers were from Ireland. A further feature of this programme was the "Sing with Sestina" workshops in both venues with the full ensemble and members of the public enthusiastically taking part. 18 Children attended the "Kids Sing" element of the recitals.

Our Next Generation Programme, the audition process and promotion of an annual cohort of young people through our rehearsals and performances, led to 8 emerging young professional singers progressing to Stage 2 of the scheme, which was most satisfying. Mark Chambers has continued to work with Cork, University College Dublin and the Royal Irish Academy of Music to encourage young singers to be involved in Sestina Music's programmes.

The September 2024 "Lux in Umbra" performances in Fisherwick Presbyterian Church, Belfast were well received and attended. Regrettably due to funding constraints we were unable to proceed with our Carols Concert in December 2024. The Next Generation webinars and workshops continued throughout December with success.

Financial review

During the year the Charity received grants of £60,301, donations of £5,279, box office receipts of £8,683 and bank interest of £172, resulting in total income of £74,435. Artist and production costs were £40,619 and administration overheads were £22,777. This resulted in a surplus for the year of £11,039 which when added to opening reserves of £19,658, left reserves of £30,697 at the year end.

The Directors were pleased with the results for the year. At the year end unrestricted reserves were £38,247 and restricted reserves were £-7,550 as tranches two and three of grants will be released during the remainder of season 2024-25 (ends July 31st) following mid-season reports.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

Reserves policy

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £38,247 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks. In particular, the officers are paying especial care to the future needs of the Charity as it faces major changes in Season 2025-26.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for the Easter Programme "Concert Spirituel" in collaborative self-funding performances in Belfast, Kilkenny and Wexford. As before, this project includes the Stage 2 Mentoring Course of the Next Generation Programme, "Sing with Sestina" workshops and a Harmony Hub innovative event.

The Board are currently considering the future of Sestina Music and will be assessing the Charity's future over the coming months.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 28 February 2025 and signed on its behalf by



James Kelley
Director

Sestina Music
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Sestina Music
Year ended 31 December 2024

We report solely to the Charity Trustees on our examination of the accounts for the year ended 31 December 2024. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sestina Music and its Trustees as a body for our work or for this report. As a practising member firm of the Chartered Association of Certified Accountants we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

Respective responsibilities of charity trustees and examiner

As the Charity Trustees (and also the directors of the company 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 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act.
- state whether particular matters have come to our attention.

Basis of independent examiner's report


We have examined your Charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Charity Trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us concern to believe:

1. that accounting records were not kept as required by with Section 386 of the Companies Act 2006 and Section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the Charities Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



Doherty & Co Accountants Ltd
The Amp
11 Ebrington Square
Derry
BT47 6FA

28 February 2025

Sestina Music
Company limited by guarantee

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Incoming Resources</u>					
Donations, legacies and similar incoming resources	4	5,279	-	5,279	2,418
Income from activities of furtherance of charitable objects	4	-	60,301	60,301	116,789
Income from activities for generating funds	4	8,683	-	8,683	52,747
Other incoming resources	4	172	-	172	46
Total incoming resources		14,134	60,301	74,435	172,000
<u>Resources Expended</u>					
Charitable expenditure:					
Costs of activities for charitable objectives	5	-	40,618	40,618	135,284
Management and administration	5	124	22,654	22,778	39,674
Total resources expended		124	63,272	63,396	174,958
Net incoming resources before transfers		14,010	(2,971)	11,039	2,958
Re-allocation of funds		-	-	-	-
Net incoming/(outgoing) resources after transfers		14,010	(2,971)	11,039	2,958
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Gains and losses on revaluation and disposal of investment assets		-	-	-	-
Net movement in funds		14,010	(2,971)	11,039	(2,958)
Total funds brought forward at 1 January 2024		24,237	(4,579)	19,658	22,616
Total funds carried forward at 31 December 2024		38,247	(7,550)	30,697	19,658

The statement of financial activities includes all gains and losses recognised in the year.

Sestina Music
Company limited by guarantee

Balance Sheet as at 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Fixed Assets</u>					
Tangible Assets	7	1,116	1,571	2,687	2,986
Total fixed assets		<u>1,116</u>	<u>1,571</u>	<u>2,687</u>	<u>2,986</u>
<u>Current Assets</u>					
Cash at bank and in hand		38,844	(9,121)	29,723	22,477
Total current assets		<u>38,844</u>	<u>(9,121)</u>	<u>29,723</u>	<u>22,477</u>
Creditors: amounts falling due within one year	8	1,713	-	1,713	5,805
Net current assets		<u>37,131</u>	<u>(9,121)</u>	<u>28,010</u>	<u>16,672</u>
Total assets less current liabilities		38,247	(7,550)	30,697	19,658
Creditors: amounts falling due after one year		-	-	-	-
Net assets		<u>38,247</u>	<u>(7,550)</u>	<u>30,697</u>	<u>19,658</u>
<u>Financed by:</u>					
Funds	11	38,247	(7,550)	30,697	19,658

For the year ended 31 December 2024 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

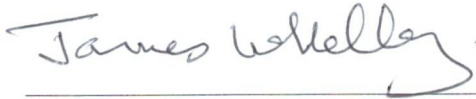
Directors responsibilities:

- The members have not required the Charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Sestina Music
Company limited by guarantee

These financial statements were approved by the Board of Directors and authorised for issue on 28 February 2025, and are signed on behalf of the Board by;



James Kelley
Director

Company Registration Number NI 621437

Sestina Music
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2024

1. General information

The Charity is a charitable private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 94 University Street, Belfast, BT7 1HE.

2. Accounting policies

2.1. Basis of preparation

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

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

Turnover

Turnover represents the total value of grants, donations and sponsorships received during the year and box office receipts generated from performances funded by the charity. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 10%	reducing balance
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Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2024

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Funds

- | | |
|------------------------------|---|
| Unrestricted Revenue Funds - | comprise those revenue funds which the management committee are free to use in accordance with the company objectives. |
| Restricted Revenue Funds - | comprise those revenue funds which have been given for particular purposes and projects. |
| Unrestricted Capital Funds - | comprise those net assets which the trust is able to apply freely in pursuit of its own charitable objectives and related purposes. |
| Restricted Capital Funds - | comprise those net assets which at the end of the accounting period have specific grant and other conditions restricting either their use or their disposability for defined periods. |

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2024

4. Incoming Resources	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Donations, legacies and similar incoming resources</u>				
Donations (inc recording donations)	5,279	-	5,279	2,418
Total	<u>5,279</u>	<u>-</u>	<u>5,279</u>	<u>2,418</u>
<u>Income from activities of furtherance of charitable objects</u>				
Arts Council Northern Ireland	-	49,400	49,400	49,400
Arts Council Of Ireland	-	5,901	5,901	37,532
Exitex Ltd	-	-	-	29,857
Continuo Foundation	-	5,000	5,000	-
Total	<u>-</u>	<u>60,301</u>	<u>60,301</u>	<u>116,789</u>
<u>Income from activities for generating funds</u>				
Box Office Sales	8,683	-	8,683	14,561
Performance fees	-	-	-	38,186
Total	<u>8,683</u>	<u>-</u>	<u>8,683</u>	<u>52,747</u>
<u>Other incoming resources</u>				
Bank interest received	172	-	172	46
	<u>172</u>	<u>-</u>	<u>172</u>	<u>46</u>
Total incoming resources	<u>14,134</u>	<u>60,301</u>	<u>74,435</u>	<u>172,000</u>

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2024

5. Resources expended	Un-restricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Costs of activities for charitable objectives</u>				
Artist fees	-	34,381	34,381	113,950
Production costs	-	2,144	2,144	3,561
Venue hire	-	1,827	1,827	3,682
Publicity	-	223	223	6,635
Artist transport	-	2,043	2,043	7,456
Total	-	40,618	40,618	135,284
<u>Management and administration costs</u>				
Wages & administration	-	18,229	18,229	29,160
Staff training	-	-	-	-
Rent	-	360	360	2,160
Insurance & Affiliations	-	750	750	1,593
Printing, postage and stationery	-	63	63	560
Advertising	-	-	-	20
Internet	-	119	119	445
Computer costs	-	1,481	1,481	1,884
Travel costs	-	76	76	282
Accountancy fees	-	1,320	1,320	1,717
Bank charges	-	182	182	360
Loss on exchange	-	218	(218)	1,025
General expenses	-	117	117	136
Depreciation on equipment	124	175	299	332
Total	124	22,654	22,778	39,674
Total resources expended	124	63,272	63,396	174,958

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2024

6. Staff costs

The average number of persons employed by the Charity during the year, including the directors and administrative assistant was 1 (2023: 1).

The key management personnel of the Charity comprises of the Trustees and the Manager. The total benefits of the key management personnel was £18,229 (31 December 2023 - £29,160).

No wages are paid to the directors of the Charity.

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2024 and 31 December 2024	5,245	5,245
Depreciation		
At 1 January 2024	2,261	2,261
Charge for the year	297	297
At 31 December 2024	2,558	2,558
Carrying amount		
At 31 December 2024	2,687	2,687
At 31 December 2023	2,984	2,984

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	4,365
Other creditors	1,713	1,440
	1,713	5,805

9. Limited by guarantee

Sestina Music is a registered charity limited by guarantee and has no share capital.

Northern Ireland Charity Commission Number: NIC 100067

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2024

10. Contingent assets and liabilities

Sestina Music has received grant assistance from government, public and other bodies. The payment of these grants is made subject to certain conditions being fulfilled. The directors consider these conditions will be satisfactorily fulfilled and the likelihood of having to repay any grant is remote.

11. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 January 2024	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2024
	£	£	£	£	£
General Fund	24,237	14,134	(124)	-	38,247
	<u>24,237</u>	<u>14,134</u>	<u>(124)</u>	<u>-</u>	<u>38,247</u>

Name of unrestricted fund Description of the Fund

General Funds Funds which the Charity is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1 January 2024	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2024
	£	£	£	£	£
Restricted Fund	(4,579)	60,301	(63,272)	-	(7,550)
	<u>(4,579)</u>	<u>60,301</u>	<u>(63,272)</u>	<u>-</u>	<u>(7,550)</u>

Name of restricted fund Description of the Fund

Restricted Fund Funds which the Charity applies for particular purposes and projects in pursuit of its charitable objectives.

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Fixed Assets	1,116	1,571	2,687
Cash at bank and in hand	42,904	(13,181)	29,723
Creditors	(5,773)	4,060	(1,713)
Total	<u>38,247</u>	<u>(7,550)</u>	<u>30,697</u>

Sestina Music

Northern Ireland - Charity number 100067

Annual report

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 14 November 2013. The company number is NI 621437 and the registered office is The Acorn Centre, Culmore Road, Derry BT48 8JB. The company is a registered Northern Ireland Charity - reference NIC 100067.

Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2024 were as follows:

David Black (Chair)
Irene Kingston
James Kelley
Karenanne Coughlan-Pierse
Maurice Kelly
William Irwin Thompson (Resigned 11 January 2024)

Trustees' Report

Sestina Music has continued to be challenged during 2024. The year opened with the business of the Charity in the care of temporary administrator, the renowned cellist and administrator of the Cork International Festival, Norah O'Leary, who stood down in October 2024.

Our Director of Music, Mr. Mark Chambers has also notified us of his intention to stand down from his post at the end of the season 2024-2025. The impact of this decision for the group cannot be over-emphasised. Mark is a wonderful musician and has been an inspiring role-model for the young members of the group. His tenure of the post for 14 years has produced excellent performances of superb music throughout Ireland and latterly in England. Most significantly, he has furthered the careers of many young musicians, the majority from these shores. The many young Sestinas include already established classical soloists, a BBC Radio Three producer and numerous people now teaching and performing in the Arts. This was the primary Charitable Objective of Sestina Music- the nurturing of outstanding young performers and Mark has been exemplary in doing this. The Directors thank him most sincerely and acknowledge that he will be greatly missed.

The Arts Councils of Northern Ireland and the Republic of Ireland have continued to support Sestina Music with the extraordinary granting of our applications, a testament to the success and achievements of the Charity. The Next Generation work with young people has been actively supported by the Continuo Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our staff.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

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In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Chairman's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and performance

Following the successful "Carols at the Museum" recitals during December 2023, Sestina's "In Praise of St. Cecilia" Easter programme was very well received with above expected levels of sales at the recital in Fisherwick Presbyterian Church Belfast and a sell-out in Thomastown Concert Hall in Kilkenny. Excellent feedback was received from both online and survey research and it was particularly pleasing that all the players and 75% of the singers were from Ireland. A further feature of this programme was the "Sing with Sestina" workshops in both venues with the full ensemble and members of the public enthusiastically taking part. 18 Children attended the "Kids Sing" element of the recitals.

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Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

Reserves policy

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £38,247 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks. In particular, the officers are paying especial care to the future needs of the Charity as it faces major changes in Season 2025-26.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for the Easter Programme "Concert Spirituel" in collaborative self-funding performances in Belfast, Kilkenny and Wexford. As before, this project includes the Stage 2 Mentoring Course of the Next Generation Programme, "Sing with Sestina" workshops and a Harmony Hub innovative event.

The Board are currently considering the future of Sestina Music and will be assessing the Charity's future over the coming months.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2024

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

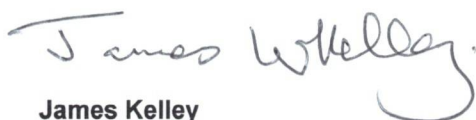
In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 28 February 2025 and signed on its behalf by



James Kelley
Director

Sestina Music

Northern Ireland - Charity number 100067

Annual return

Sestina Music
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Sestina Music
Year ended 31 December 2024

We report solely to the Charity Trustees on our examination of the accounts for the year ended 31 December 2024. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sestina Music and its Trustees as a body for our work or for this report. As a practising member firm of the Chartered Association of Certified Accountants we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

Respective responsibilities of charity trustees and examiner

As the Charity Trustees (and also the directors of the company 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 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act.
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your Charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Charity Trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us concern to believe:

1. that accounting records were not kept as required by with Section 386 of the Companies Act 2006 and Section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the Charities Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



Doherty & Co Accountants Ltd

The Amp

11 Ebrington Square

Derry

BT47 6FA

28 February 2025

Sestina Music

Northern Ireland - Charity number 100067

Accounts

Registration number NI 621437

Sestina Music
Financial Accounts and Trustees' Report
for the Year Ended 31 December 2023



Prepared By:

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER
Tel No. (028) 7126 3377

**Sestina Music
Company limited by guarantee**

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Sestina Music
Company limited by guarantee

Legal and Administrative Information

Status :

The organisation is a charitable company limited by guarantee, incorporated on 14 November 2013 and is recognised as a Charity with the Northern Ireland Charity Commission and HMRC. The governing document is a Memorandum and Articles of Association.

Directors :

David Black
William Irwin Thompson
Irene Kingston
James Kelley
Karenanne Coughlan-Pierse
Maurice Kelly

Company Secretary :

Irene Kingston

Accountants :

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry, BT48 7ER

Main Bankers :

HSBC
12-14 The Diamond
Derry
BT48 6HW,

Registered Office :

94 University Street
Belfast
BT7 1HE

NI Charity Commission Reference Number

NIC100067

Revenue & Customs Charity Number

NI 00342

Company Number :

NI 621437

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2023

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 14 November 2013. The company number is NI 621437 and the registered office is 94 University Road, Belfast, BT7 1HE. The company is a registered Northern Ireland Charity - reference NIC 100067.

Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2023 were as follows:

David Black (Chair)
William Irwin Thompson
Irene Kingston
James Kelley
Karenanne Coughlan-Pierse
Maurice Kelly (appointed 17/07/2023)

Trustees' Report

The affairs of Sestina Music during 2023 have seen a number of challenges and have sadly been touched by tragedy. The year opened with the appointment of Erin Smith as administrator who replaced Ciara Burnell. Erin left us in August 2023 so to give us time to consider the future, former Chairman James Kelley took over the accounts management, and we appointed as temporary administrator, the renowned cellist and administrator of the Cork International Festival, Norah O'Leary, which has proved a happy choice.

No sooner had the Charity commenced the season 2023-2024 than it was announced that our President and principal sponsor Mr. Mark Allport of Exitex Ltd had sadly died. Mark's death has affected us all; he was a member of the team, putting out chairs, stapling programmes and driving vans without complaint or acknowledgement of his contribution to our efforts. He will be greatly missed.

The Arts Council of Northern Ireland has continued to support Sestina Music with the extraordinary granting of our applications, a testament to the success and achievements of the Charity. The work with school children has been actively supported by the Foyle Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our Musical Director and Temporary Administrator.

We face 2024 with many challenges and opportunities, and are confident that Sestina Music will continue to thrive.

Finally, reference must be made here to the most generous financial and personal support Sestina Music has received from Oonagh and Mark Allport and Exitex Ltd since 2011; it is beyond doubt that without their backing, Sestina Music would not have been created, let alone excelled in its purposes:

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2023

Our purposes and activities

The purposes of the Charity are to promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland and in doing so, to actively seek and develop the skills of young artists while supporting and encouraging the development of interest in music, particularly early European and contemporary music.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Chairman's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and performance

The working of our Next Generation Programme, the audition process and promotion of an annual cohort of young people through our rehearsals and performances continues to be particularly satisfying; lectures and auditions by Mark Chambers in Cork, University College Dublin and the Royal Irish Academy of Music led to 24 singers becoming involved in Sestina Music's programmes and the educational webinars have been well received.

Our season began with another collaboration with the Irish Baroque Orchestra in performance of Bach's St. Matthew Passion in Kilkenny, Galway and Dublin to great acclaim and the Easter programme "Music of Celebration" in Belfast, Kilkenny and Dublin was an outstanding success, especially the childrens' programme for 30 young people led by Anne McCambridge. Five of our singers joined the Waterford International Organ Festival in "Songs of Sundrie Natures" during the summer. The autumn recital series included "Music For Christian IV" in Armagh, Portaferry and Bellaghy which were artistically very successful although we strive to increase audience numbers. The collaboration with East Cork Early Music Festival in October "In Praise of Bacchus" was most satisfactory in every way as were the four Carol Concerts in the Ulster Museum in December.

Financial review

Funding of £86,932 was secured during the year and £29,857 of sponsorship for events was received from Exitex Ltd. Box office, performance fees and donations of £55,211 were received resulting in total income of £172,000. Artist and production costs were £135,284 and administration overheads were £39,678. This resulted in a deficit for the year of £2,962 which was funded from opening reserves of £22,616. At the year end the Charity had reserves of £19,658.

The Directors were pleased with the results for the year. At the year end unrestricted reserves were £24,237 and restricted reserves were £-4,579 as grants are due at the year end. These reserves together with Arts Council funding put the Charity on a sound financial footing for the next twelve months.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2023

Reserves policy

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £24,237 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks, and that a substantial review of the Charity's risk management procedures in view of the expansion of the work of the Charity was completed and adopted by the Board in Summer 2021.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for the Easter Programme "In Praise of St. Cecilia" in a scaled down operation and we have been approached for collaborative self-funding performances with the Lir Festival, Opera Collective and Newry Chamber Music.

Sestina Music

Trustees' Annual Report for the Year Ended 31 December 2023

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

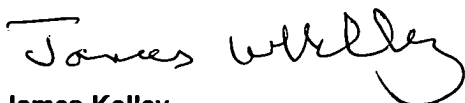
In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 6 February 2024 and signed on its behalf by



James Kelley
Director

Sestina Music
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Sestina Music
Year ended 31 December 2023

We report solely to the Charity Trustees on our examination of the accounts for the year ended 31 December 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sestina Music and its Trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

Respective responsibilities of charity trustees and examiner

As the Charity Trustees (and also the directors of the company 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 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your Charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Charity Trustees concerning any such matters.

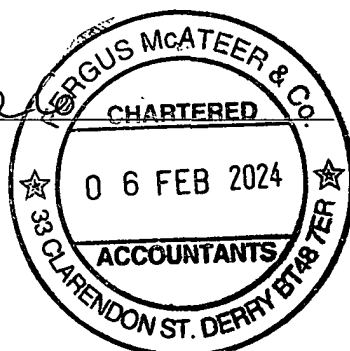
Our role is to state whether any material matters have come to our attention giving us concern to believe:

1. that accounting records were not kept as required by with section 386 of the Companies Act 2006 and section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the Charities Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland.
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Fergus McAteer
Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER



6 February 2024

Sestina Music
Company limited by guarantee

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<u>Incoming Resources</u>					
Donations, legacies and similar incoming resources	4	2,418	-	2,418	3,701
Income from activities of furtherance of charitable objects	4	29,857	86,932	116,789	97,243
Income from activities for generating funds	4	52,747	-	52,747	58,522
Other incoming resources	4	46	-	46	10
Total incoming resources		85,068	86,932	172,000	159,476
<u>Resources Expended</u>					
Charitable expenditure:					
Costs of activities for charitable objectives	5	66,245	69,039	135,284	150,105
Management and administration	5	12,174	27,500	39,674	31,455
Total resources expended		78,419	96,539	174,958	181,560
Net incoming resources before transfers		6,649	(9,607)	(2,958)	22,084
Re-allocation of funds		-	-	-	-
Net incoming/(outgoing) resources after transfers		6,649	(9,607)	(2,958)	22,084
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Gains and losses on revaluation and disposal of investment assets		-	-	-	-
Net movement in funds		6,649	(9,607)	(2,958)	(22,084)
Total funds brought forward at 1 January 2023		17,588	5,028	22,616	44,700
Total funds carried forward at 31 December 2023		24,237	(4,579)	19,658	22,616

The statement of financial activities includes all gains and losses recognised in the year.

Sestina Music
Company limited by guarantee

Balance Sheet as at 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<u>Fixed Assets</u>					
Tangible Assets	7	1,241	1,745	2,986	3,318
Total fixed assets		1,241	1,745	2,986	3,318
<u>Current Assets</u>					
Cash at bank and in hand		28,801	(6,324)	22,477	23,408
Total current assets		28,801	(6,324)	22,477	23,408
Creditors: amounts falling due within one year	8	5,805	-	5,805	4,110
Net current assets		22,996	(6,324)	16,672	19,298
Total assets less current liabilities		24,237	(4,579)	19,658	22,616
Creditors: amounts falling due after one year		-	-	-	-
Net assets		24,237	(4,579)	19,658	22,616
<u>Financed by:</u>					
Funds	11	24,237	(4,579)	19,658	22,616

For the year ended 31 December 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

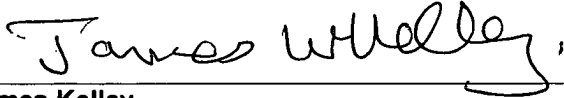
Directors responsibilities:

- The members have not required the Charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Sestina Music
Company limited by guarantee

These financial statements were approved by the Board of Directors and authorised for issue on 6 February 2024, and are signed on behalf of the Board by;



James Kelley
Director

Company Registration Number NI 621437

Sestina Music
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2023

1. General information

The Charity is a charitable private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 94 University Street, Belfast, BT7 1HE.

2. Accounting policies

2.1. Basis of preparation

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

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

Turnover

Turnover represents the total value of grants, donations and sponsorships received during the year and box office receipts generated from performances funded by the charity. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 10% reducing balance

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2023

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Funds

- | | |
|------------------------------|---|
| Unrestricted Revenue Funds - | comprise those revenue funds which the management committee are free to use in accordance with the company objectives. |
| Restricted Revenue Funds - | comprise those revenue funds which have been given for particular purposes and projects. |
| Unrestricted Capital Funds - | comprise those net assets which the trust is able to apply freely in pursuit of its own charitable objectives and related purposes. |
| Restricted Capital Funds - | comprise those net assets which at the end of the accounting period have specific grant and other conditions restricting either their use or their disposability for defined periods. |

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2023

4. Incoming Resources	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Donations, legacies and similar incoming resources</u>				
Donations (inc recording donations)	2,418	-	2,418	3,701
Total	<u>2,418</u>	<u>-</u>	<u>2,418</u>	<u>3,701</u>
<u>Income from activities of furtherance of charitable objects</u>				
Arts Council Northern Ireland	-	49,400	49,400	40,767
Arts Council Of Ireland	-	37,532	37,532	16,476
Exitex Ltd	29,857	-	29,857	40,000
Total	<u>29,857</u>	<u>86,932</u>	<u>116,789</u>	<u>97,243</u>
<u>Income from activities for generating funds</u>				
Box Office Sales	14,561	-	14,561	10,269
Performance fees	38,186	-	38,186	48,253
Total	<u>52,747</u>	<u>-</u>	<u>52,747</u>	<u>58,522</u>
<u>Other incoming resources</u>				
Bank interest received	46	-	46	10
	<u>46</u>	<u>-</u>	<u>46</u>	<u>10</u>
Total incoming resources	<u>85,068</u>	<u>86,932</u>	<u>172,000</u>	<u>159,476</u>

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2023

5. Resources expended	Un-restricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Costs of activities for charitable objectives</u>				
Artist fees	59,650	54,300	113,950	116,411
Production costs	838	2,723	3,561	9,493
Venue hire	400	3,282	3,682	5,295
Publicity	3,510	3,125	6,635	11,984
Artist transport	1,847	5,609	7,456	6,922
Total	66,245	69,039	135,284	150,105
<u>Management and administration costs</u>				
Wages & administration	5,162	23,998	29,160	23,166
Staff training	-	-	-	43
Rent	1,620	540	2,160	2,340
Insurance & Affiliations	526	1,067	1,593	1,076
Printing, postage and stationery	552	8	560	66
Advertising	20	-	20	352
Internet	247	198	445	-
Computer costs	959	925	1,884	1,324
Travel costs	95	187	282	668
Accountancy fees	1,477	240	1,717	1,692
Bank charges	230	130	360	161
Loss on exchange	1,025	-	1,025	52
General expenses	123	13	136	146
Depreciation on equipment	138	194	332	369
Total	12,174	27,500	39,674	31,455
Total resources expended	78,419	96,539	174,958	181,560

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2023

6. Staff costs

The average number of persons employed by the Charity during the year, including the directors and administrative assistant was 1 (2022: 2).

The key management personnel of the Charity comprises of the Trustees and the Manager. The total benefits of the key management personnel was £29,160 (31 December 2022 - £23,166).

No wages are paid to the directors of the Charity.

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2023 and 31 December 2023	5,245	5,245
Depreciation		
At 1 January 2023	1,927	1,927
Charge for the year	332	332
At 31 December 2023	2,259	2,259
Carrying amount		
At 31 December 2023	2,986	2,986
At 31 December 2022	3,318	3,318

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,365	2,670
Other creditors	1,440	1,440
	5,805	4,110

9. Limited by guarantee

Sestina Music is a registered charity limited by guarantee and has no share capital.

Northern Ireland Charity Commission Number: NIC 100067

Sestina Music
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2023

10. Contingent assets and liabilities

Sestina Music has received grant assistance from government, public and other bodies. The payment of these grants is made subject to certain conditions being fulfilled. The directors consider these conditions will be satisfactorily fulfilled and the likelihood of having to repay any grant is remote.

11. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 January 2023	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2023
	£	£	£	£	£
General Fund	17,588	85,068	(78,419)	-	24,237
	<u>17,588</u>	<u>85,068</u>	<u>(78,419)</u>	<u>-</u>	<u>24,237</u>

Name of unrestricted fund Description of the Fund

General Funds Funds which the Charity is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1 January 2023	Incoming Resources	Resources Expended	Transfers	Funds at 31 December 2023
	£	£	£	£	£
Restricted Fund	5,028	86,932	(96,539)	-	(4,579)
	<u>5,028</u>	<u>86,932</u>	<u>(96,539)</u>	<u>-</u>	<u>(4,579)</u>

Name of restricted fund Description of the Fund

Restricted Fund Funds which the Charity applies for particular purposes and projects in pursuit of its charitable objectives.

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Fixed Assets	1,241	1,745	2,986
Cash at bank and in hand	28,801	(6,324)	22,477
Creditors	(5,805)	-	(5,805)
Total	<u>24,237</u>	<u>(4,579)</u>	<u>19,658</u>

Sestina Music

Northern Ireland - Charity number 100067

Annual report

**Sestina Music
Trustees' Annual Report
for the Year Ended 31 December 2023**

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable ni the UK and Republic Of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 14 November 2013. The company number is NI 621437 and the registered office is 94 University Road, Belfast, BT7 1HE. The company is a registered Northern Ireland Charity - reference NIC 100067.

Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2023 were as follows:

David Black (Chair)
William Irwin Thompson
Irene Kingston
James Kelley
Karenanne Coughlan-Pierse
Maurice Kelly (appointed 17/07/2023)

Trustees' Report

The affairs of Sestina Music during 2023 have seen a number of challenges and have sadly been touched by tragedy. The year opened with the appointment of Erin Smith as administrator who replaced Ciara Burnell. Erin left us in August 2023 to give us time to consider the future; former Chairman James Kelley took over the accounts management, and we appointed as temporary administrator, the renowned cellist and administrator of the Cork International Festival. Norah O'Leary, which has proved a hapov choice.

No sooner had the Charity commenced the season 2023-2024 than it was announced that our President and principal sponsor Mr. Mark Allport of Exitex Ltd had sadly died.

Mark's death has affected us all; he was a member of the team, putting out chairs, stapling programmes and driving vans without complaint or acknowledgement of his contribution to our efforts. He will be greatly missed.

The Arts Council of Northern Ireland has continued to support Sestina Music with the extraordinary granting of our applications, a testament to the success and achievements of the Charity. The work with school children has been actively supported by the Foyle Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our Musical Director and Temporary Administrator.

Finally, reference must be made here to the most generous financial and personal support Sestina Music has received from Oonagh and Mark Allport and Exitex Ltd since 2011; it is beyond doubt that without their backing, Sestina Music would not have been created, let alone excelled in its purposes.

Our purposes and activities
Sestina Music
Trustees' Annual Report
for the Year Ended 31 December 2023

The purposes of the Charity are to promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland and in doing so, to actively seek and develop the skills of young artists while supporting and encouraging the development of interest in music, particularly early European and contemporary music.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Chairman's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and Performance

The working of our Next Generation Programme, the audition process and promotion of an annual cohort of young people through our rehearsals and performances continues

to be particularly satisfying; lectures and auditions by Mark Chambers in Cork, University College Dublin and the Royal Irish Academy of Music led to 24 singers becoming involved in Sestina Music's programmes and the educational webinars have been well received.

Our season began with another collaboration with the Irish Baroque Orchestra ni performance of Bach's St. Matthew Passion in Kilkenny, Galway and Dublin to great acclaim and the Easter programme "Music of Celebration" in Belfast, Kilkenny and Dublin was an outstanding success, especially the childrens' programme for 30 young people led by Anne McCambridge. Five of our singers joined the Waterford International Organ Festival in "Songs of Sundrie Natures" during the summer. The autumn recital series included "Music for Christian IV" in Armagh, Portaferry and Bellaghy which were artistically very successful although we strive to increase audience numbers. The collaboration with East Cork Early Music Festival in October "In Praise of Bacchus" was most satisfactory in every way as were the four Carol Concerts in the Ulster Museum in December.

Financial review

Funding of £86,932 was secured during the year and £29,857 of sponsorship for events was received from Exitex Ltd. Box office, performance fees and donations of £55,211 were received resulting in total income of £172,000. Artist and production costs were £135,284 and administration overheads were £39,678. This resulted in a deficit for the year of £2,962 which was funded from opening reserves of £22,616. At the year end the Charity had reserves of £19,658.

The Directors were pleased with the results for the year. At the year-end unrestricted reserves were £24,237 and restricted reserves were £4,579 as grants are due at the year end. These reserves together with Arts Council funding put the Charity on a sound financial footing for the next twelve months.

Reserves policy Sestina Music Trustees' Annual Report for the Year Ended 31 December 2023

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with tied commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the

Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £24,237 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks, and that a substantial review of the Charity's risk management procedures in view of the expansion of the work of the Charity was completed and adopted by the Board in Summer 2021.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for the Easter Programme "In Praise of St. Cecilia" in a scaled down operation and we have been approached for collaborative self-funding performances with the Li Festival, Opera Collective and Newry Chamber Music.

Sestina Music Trustees' Annual Report for the Year Ended 31 December 2023

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 6 February 2024 and signed on its behalf by

A handwritten signature in black ink that reads "James Kelley". The signature is written in a cursive style with a large, sweeping flourish at the end.

James Kelley
Director

Sestina Music

Northern Ireland - Charity number 100067

Annual return

Sestina Music Company limited by guarantee
Independent Examiner's Report to the Charity Trustees of Sestina Music
Year ended 31 December 2023

We report solely to the Charity Trustees on our examination of the accounts for the year ended 31 December 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sestina Music and its Trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland we are subject to its ethical and other profession which are requirements which are detailed at www.charteredaccountants.ie.

Respective responsibilities of charity trustees and examiner

As the Charity Trustees (and also the directors of the company 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 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to –

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether particular matters have come to our attention

Basis of independent examiner's report

We have examined your Charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us concern to believe

1. that accounting records were not kept as required by section 396 of the Companies Act and section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;

3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the 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.

4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street Derm
BT48 7ER
6 February 2024