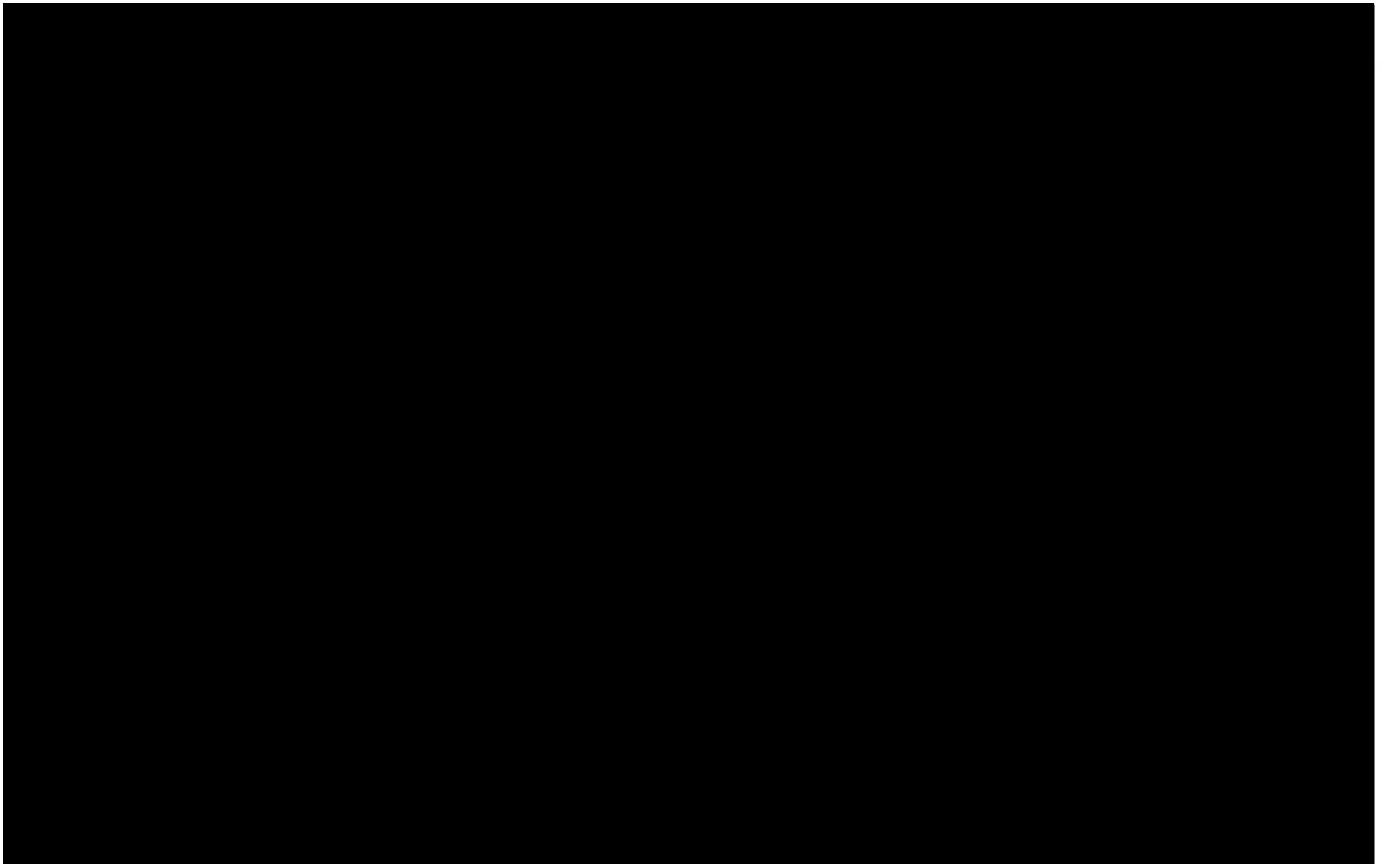


The Frisson Foundation

**6 Balgeddie Court
GLENROTHES
KY6 3QP**

Scottish Charity Number: SC045641



**TRUSTEES' REPORT AND RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED
27 May 2024**

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Reference and Administration Details

Registered charity number SC045641

Principal address

Committee members

Independent examiner

Paterson Boyd & Co
18 North Street
Glenrothes
Fife
KY7 5NA

Banker

TSB
7-9 Postgate
Glenrothes
Fife
KY7 5LH

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Structure, Governance and Management

Governing Document

The Charity is a SCIO changing to its current legal form on 27 May 2015.

The Charity has a single tier structure and as such the Trustees are the members of the Charity.

Recruitment and Appointment of Trustees

The Board of Trustees meets twice yearly and more often as required, the nature of the events delivered by the Charity means that most of the Trustees are closely involved during that phase and are involved in short term tactical decisions regarding the challenge.

Objectives and Activities

Overview

The Trustees are pleased to report that following years of operating in exceptionally difficult external environments, performance in the year 2023-2024 proved to be much stronger than expected.

The principal aim agreed for the reporting year 2023-2024 was survival with a supporting objective of re-establishing the Glee Challenge as one of Scotland's leading school music initiatives. All other development/growth plans were set aside. Both aim and objective were achieved for the year. In addition the Trustees are pleased to note that the foundations for future development have been by the Co-Founders and the core team of volunteers.

Charitable Purpose

The objective for which the Foundation is established remains the same namely to promote, improve and advance public education in music and other performing arts; in particular among children and young people who would otherwise be deprived of the benefits of live music and other performing arts.

Charitable Activities

The Scottish Primary School Glee Challenge

The objectives of the Charity are currently achieved through the annual Scottish Primary School Glee Challenge. The challenge is premised on three pillars: performance opportunities for children, an educational framework/journey for each choir and, the provision of wider support for the choirs and their leaders in order that the benefits can be achieved. Schools sign up and begin their Glee journey around October with performance opportunities running between February and June. With the National Final running late June.

Education Underpinning

It is well documented that music is under pressure in many schools, and we continue to endeavour to provide our schools with resources to enable them to participate. For 2023-24 we provided support via on-line resources including supporting music track, videos and on-line training sessions. This worked well and was well received by the schools albeit certain aspects worked better than others. Limited resources meant that we could not provide in school support as we had prior to Covid. Many schools continue to request more support so we will continue to look at sustainable ways of supporting this.

Achievement and Performance

As stated in our previous report given the external landscape we considered 2022-23 to have been a significant achievement. Changes introduced in this previous period i.e. consolidating the events in larger venues and establishing a registration fee have now been adopted within the delivery model and are generally accepted by all our schools.

In terms of performance –

- 150 schools participated (25% increase on 2023)
- 4,600 children participated (27% increase on 2023)
- 27 events (34% increase on 2023)
- estimated 16,000 attendees (33% increase on 2023)

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Achievement and Performance (*continued*)

Once again, all the events were fully inclusive; we held a British Sign Language fully signed concert in Stirling and engaged with a school of complex needs as part of one of the Aberdeen concerts.

Several events were sold out and social media engagement throughout all the events was high and positive. The North-East Final sold out exceptionally quickly taking the venue by surprise and which resulted in some public relations issues for the venue. However, it did result in us having to revise provision elsewhere and we relocated South East Final to a much larger and more expensive venue.

Once again, we secured the support of Charanga who generously provided membership subscriptions for the top three choirs and discounted membership for the other national finalists, we also secured support from Performing Right Society for the National Final who waived our copyright fees for the National Final events, and we provided prizes in the form of music vouchers to the winning choirs.

We invited an act to headline the National Final and are delighted to report our highest attendance figures for a single Glee Challenge event.

Overall, feedback has been extremely positive.

Financial Review

The year ending 27 May 2024 saw a significant improvement in our financial position with capital/reserves almost doubling from last year.

The year saw substantial increases in venue and hire costs the charity however through active management of costs and of ticket pricing the Charity managed to generate a reasonable surplus. However, it should be noted that this has been assisted in part by one of the Co-CEO's forfeiting salary for six months of the year and accepting a salary significantly below the market rate for the remaining six months of the year and the Co-CEO's continue to meet office overheads (e.g. rent, utilities) from their own resources.

The decision to consolidate events in larger venues and the need to make in year changes to hold events in the Royal Concert Hall, Glasgow and the Usher Hall, Edinburgh to accommodate unexpected external changes resulted in significant unbudgeted increases in the year in venue and production costs. In addition, the decision to bring a headline act for the National Final also attracted additional costs. However, in line with the aims for 2023-2024 the changes raised the profile of the Challenge, raised audience attendances by 20-30% and overall, any additional costs were mainly met.

Ticket pricing in the current climate is extremely sensitive and requires active management to reflect different venues, production costs etc. In addition, it is important to continue to work with schools etc to maintain prices which are responsive to the needs of parents/carers etc.

Going forward the salary for the Co-CEO will continue and will be step changed to reflect the market value of the role over the next year in line with the Charity's financial position. To help secure further growth and sustainability the Charity intends to employ a part-time member of staff to assist the significant increase in workload brought about by the volume of work and the on-going commitments and increased demands in delivering the Glee Challenge. In addition, it is also considered that this signals stability returning to the charity and hopefully should make the charity more attractive to sponsors or funders.

The Board is currently working to develop a new strategy to see the Charity through 2024-2026 which will include other income routes.

As in previous years the financial position and activities will continue to be monitored on a regular basis.

Reserves Policy

The Trustees' policy is to retain sufficient funds to cover the opening three months of the Scottish Primary School Glee Challenge (usually January – March) this has been revised up from £20,000 - £25,000. This allows any commitments to be met, pre-event deposits and any unanticipated expenditure. As indicated previously the financial steps taken have ensured that this reserve is in place. The Trustees are confident that the current financial position is still within an acceptable range to support the forthcoming 24/25 challenge.

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Reserves Policy (continued)

The Foundation continues to work hard to ensure that it has sufficient liquidity available for at least the next 12-15 months and can meet any liabilities as they fall due while allowing it to fund appropriate plans and projects to fulfil its stated charity objectives and in the longer term secure new projects and income streams.

Risk

In addition to the financial risks (see above) the Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks.

The risks presented by Covid 19 have diminished but we and our partner organisations continue to monitor such risks carefully and how they may be managed.

Appropriate insurances are in place, and we also ensure that all our volunteers have appropriate PVG coverage.

Plans for Future Period

As indicated earlier the Board of Trustees are actively considering a new strategy for 2024-2026.

- To further increase growth in particular to engage with regions currently not represented in the Challenge,
- To employ staff, freelancers etc as appropriate and in a financially responsible manner to achieve the Charity's aims and objectives,
- To reinforce the Board of Trustees (2024/25),
- To improve (non-financial) support to choirs/children in schools in line with objectives,
- Develop other projects, income streams.

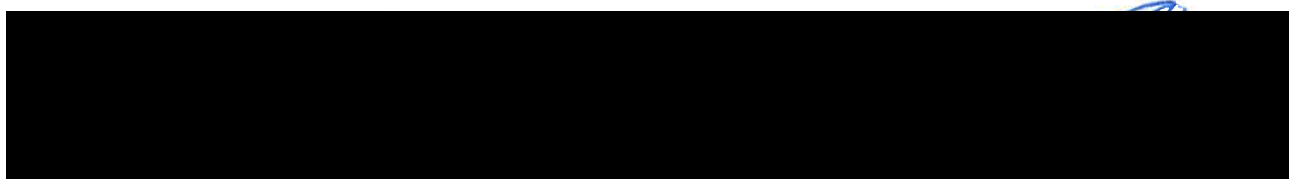
Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare financial statements for each financial year, which reflect a true and fair view of the state of the affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence; and
- Observe the methods and principles in the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.



29th Jan 2025
.....
Date

29 JAN 2025
.....
Date

**Independent Examiner's Report
To the Trustees of The Frisson Foundation
For the year to 27 May 2024**

I report on the accounts of the charity for the period from 28 May 2023 to 27 May 2024 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10 (1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paterson Boyd & Co.
Chartered Certified Accountants
18 North Street
Glenrothes
KY7 5NA

29 January 2025

.....
Date

The Frisson Foundation
Receipts and Payments Account
For the Year to 27 May 2024

	2024	2024	2023
	Unrestricted	Total	Total
	funds	funds	funds
	£	£	£
RECEIPTS			
Donations	20	20	31
Other Income	6,070	6,070	4,880
Receipts from Charitable Activities	106,483	106,483	58,724
	<u>112,573</u>	<u>112,573</u>	<u>63,635</u>
PAYMENTS			
Cost of Charitable Activities	54,353	54,353	32,159
Governance Costs	485	485	210
Purchase of Equipment	-	-	2,496
	<u>54,838</u>	<u>54,838</u>	<u>34,865</u>
Net surplus/(deficit) for the year	<u>57,735</u>	<u>57,735</u>	<u>28,770</u>

The Frisson Foundation
Statement of Balances
For the Year to 27 May 2024

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	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
<i>Cash and bank:</i>			
Opening balance	49,167	49,167	20,397
Surplus/(Deficit) shown on receipts and payments account	57,735	57,735	28,770
Closing balance	<u>106,902</u>	<u>106,902</u>	<u>49,167</u>

Bank and Cash Balances

Bank Current Account	104,231	104,231	47,003
PayPal Account	2,654	2,654	2,075
Cash in hand	17	17	89
	<u>106,902</u>	<u>106,902</u>	<u>49,167</u>
Other Assets			
Computer Equipment	<u>2,496</u>	<u>2,496</u>	<u>2,496</u>

Approved by the Trustees and signed on their behalf.

[Signature]

29th Jan 2025
 Date

29 Jan 2025
 Date

NOTES TO THE RECEIPTS & PAYMENTS ACCOUNT

1. Basis of Accounting

These accounts have been prepared on the Receipt and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2015 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day to day running of the foundation.

3. Related party transactions

Remuneration totalling £12,831 was paid to one or more Trustees during the year in respect of their duties as a Trustee. Throughout the previous reporting year in view of the unprecedented issues facing the Charity the Co-CEO decided not to draw any remuneration until such times as the Charity's financial position was more secure. The Co-CEO recommenced drawing a salary in November 2023 in view of the significant turnaround of the Foundation's financial position and the concomitant security of the Charity's future.

4. Banking Arrangements

The Charity having regard to the liquidity requirements of operating the charity maintain the funds in a standard business current account.

5. Cost of Charitable Activities

	2024	2023
Cost of Production's	27,650	25,328
Insurance	376	487
Advertising	180	-
Office Costs	2,121	1,861
Director Remuneration/Honorarium	13,124	115
Donations/School Support	-	350
Volunteer Cost	4,402	2,179
Travel Costs	4,449	1,292
Hosp/Misc	2,051	547
Total	<u>54,353</u>	<u>32,159</u>

6. Governance Costs

Accountancy fees	<u>485</u>	<u>210</u>
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7. Risk

The Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks on a regular basis.