

THE TELLING
(Charitable Incorporated Organisation)

Charity number: 1181802

THE TELLING
TRUSTEES REPORT AND FINANCIAL
STATEMENTS
for the PERIOD ENDED 31 MARCH 2020

David Smith & Co
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2020

Trustees	Catherine Madgalen Edis (Chair) Elizabeth Davies Joanne McIntosh Clare Ross (stage name: Clare Norburn)
Charity registered number	1181802
Registered office	60 Lancaster Road London N4 4PT
Artistic Director	Clare Norburn
Independent examiner	David C Smith of David C Smith & Co Chartered Accountants 7 Grosvenor Gardens Victoria London SW1W 0AF
Bankers	HSBC 312 Seven Sisters Road Finsbury Park London N4 2AW

The Trustees (who are also directors of The Telling for the purposes of charity law), present their report, together with the independently examined financial statements for the period from 30th January to 31 March 2020. The Trustees confirm that the Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

TRUSTEES REPORT

OBJECTIVES AND ACTIVITIES

The main objectives of The Telling are: to advance the arts and education for the public benefit, through the promotion, support and encouragement of music, in particular by presenting historically-aware musical performances, workshops, talks and recordings using period instruments, often collaborating with other art-forms including theatre, film, dance and puppetry, to reach people who are not usually attracted to classical concerts. We:

- a) give high quality concerts and performances, including repertoire which otherwise would not be performed widely
- b) work with young people in schools and amateur singers and instrumentalists from a variety of walks of life, introducing them to new repertoire and enabling them to develop and improve their musical skills.

We perform across the UK and, alongside a series of engagements, run our own growing programme of residencies, targeting places where there is little classical or early music touring which are currently Liverpool, Hastings, Worthing, Devon and Wolverhampton.

Music and particularly early music (from the middle ages to the late 18th century) is promoted by our organisation through live performances and recordings using voices and period instruments. We often collaborate with other art-forms including theatre, new writing, story-telling, film, dance and puppetry, to create narratives using source material, contemporary literature or newly-written "concert/plays" to demystify the music and reach people who are not usually attracted to classical concerts.

We combine music (which straddles classical/folk/world music) with new writing, readings or film. We move around audiences and use costume and lighting/candlelight.

We engage a pool of leading directors, actors, musicians and lighting designers from arts organisations including **BBC TV, The RSC, National Theatre, Orchestra of the Age of Enlightenment, The Dufay Collective** and **I Fagiolini**.

"Siren-like voices... an ardour to these performances that is hard to resist." BBC Music Magazine

We have been on **BBC Radio's In Tune, Woman's Hour** and **Saturday Live** and performed for promoters including **Music at Oxford, Buxton International Festival, Brighton Early Music Festival, Little Missenden Festival** and **Keele Arts**. We have released two CDs – both on the **First Hand Records** label.

Our Artistic Director, Clare Norburn has devised a new genre where music and drama collide. Her concert/plays have attracted **4 star reviews** in **The Times** and **The Guardian** and performances at **Bridgewater Hall, St George's Bristol** and **LSO St Lukes**. The stage director we work with, **Nicholas Renton** directed Andrew Davies' BAFTA nominated **Mrs Gaskell's Wives and Daughters** for **BBC TV** and episodes of **Lewis, Musketeers, Silent Witness** and **George Gently**.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

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TRUSTEES

The following Trustees served the charity during the year:

Catherine Madgalen Edis (Chair)
Elizabeth Davies
Joanne McIntosh
Clare Ross (stage name: Clare Norburn)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Telling is a charitable incorporated organisation and has no share capital. In the event of a winding up, while a Member or within one year of ceasing to be a Member, the Member's liability is limited to £5. The Telling received confirmation of its charitable status on 30 January 2019 and is governed by its Constitution.

The Board of Trustees is responsible for the overall governance of the CIO. With the exception of the Artistic Director, Clare Norburn, the Trustees are not artists involved in the charity's work. Trustees may be appointed at the discretion, and with the approval, of the existing Trustees. New Trustees are briefed of their duties by existing Trustees.

The Telling engages musicians, actors, directors, lighting designers, costume makers and other creatives on a project by project basis. All are paid on a freelance rehearsal and concert-by-concert basis and none is a permanent employee of the charity.

The administration of the Foundation during the year was undertaken on a pro bono basis by the Artistic Director, Clare Norburn.

REPORT: ACHIEVEMENTS AND PERFORMANCE

This is the Trustees first report to the Charity Commission and so represents a slightly extended period from 30 January 2019 to 31 March 2020. This was a busy period of success for The Telling which saw us significantly increase our activities and outputs and the ambition and scale of our projects, with our first fully staged concertplay tour, Empowered Women.

We also launched new residencies in towns and cities where little or no early music music tours including further establishing our presence in Liverpool, Worthing, SE Devon and Hastings and launching new residencies in Wolverhampton and Folkestone in December 2019. We forged new artistic relationships with new actors who we have continued to engage during the lockdown. We also saw the release of our second CD which received much critical acclaim.

During this period, we undertook 28 concerts all over England including two major tours of our Empowered Women Trilogy of 3 fully staged concertplays about medieval women (mostly Feb and March 2019 but with other performances later in the year), each starring an acclaimed actress and our Secret Life of Carols tour in late November and December including a collaboration with animator Kate Anderson and an online Advent Calendar of carol film, which also tied in with the release of our second CD, also entitled Secret Life of Carols on the record label First Hand Records. The CD got to number 25 in the classical sales in December 2019 and received much critical acclaim in the national press.

1. Empowered Women Tour

The *Empowered Women Trilogy* celebrates the lives of three very different women who defied the strictures of their time.

The narratives are all 'first person narratives', showcasing the lives and music medieval women, including two women who composed music. The shows, *Vision*, *Unsung Heroine* and *Into the Melting Pot*, feature music and dialogue, which is often the inner monologue of the female protagonist:

- VISION charts the life-story of visionary and polymath **Hildegard of Bingen** who wrote mesmeric chant she was taken from her family at the age of 8, she founded a convent, published her visions and was consulted by the Pope and other rulers.
- UNSUNG HEROINE imagines what led troubadour, twelfth century singer-songwriter, **Beatriz de Dia**, who was trapped in a loveless marriage, to write her signature song - A Chantar. It also features music by contemporary women eg trouvère Blanche de Castille.
- INTO THE MELTING POT is set within a Spanish community of Christian, Muslim and Jewish women as seen through the eyes of a Jewish woman in 1492, as she comes to terms with having to leave her home. This is a story of integration, love, cultural heritage and racial intolerance, played out to a soundtrack of plaintive Sephardic songs and lively Cantigas which fuse medieval and Arabic instruments and styles.



Ariane Prüssner, Suzanne Ahmet (actress) and Clare Norburn in *Into the Melting Pot* (Empowered Women Trilogy) for Music at Oxford, March 2019. Photo by Robert Piwko

What the shows are like: To give you a sense of what the audience will experience on the tour, one of our pilot project promoters, Jill Tomalin at Totnes Early Music Series wrote about her experience of the pilot performance we did there, which attracted their largest audience for several years including a number of younger people:

"This was not a mere monologue, interspersed with music. The sensitive handling by director Nicholas Renton enabled a series of touching interchanges between the musicians and Hildegard, while Natalie Rowland's highly effective lighting allowed the play of coloured light to reflect Hildegard's memories and her mental state." **Jill Tomalin, promoter, Totnes Early Music Series who took one of our pilot shows**

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of Vision

Engagements include **locations where promoters would not normally take a risk on medieval music or women composers**. This includes **Liverpool, Hastings and Worthing** where we have launched residencies over the past two years (see below). The Telling had already started to build connections with local partners and audiences as part of a long-term residency strategy and so have been able to attract growing audiences (*Vision* in Worthing was packed and we expect *Unsung Heroine* there in October to be likewise.) We have been able to build trust with these new audiences: the collision of music and drama also appeals to audiences who do not usually attend classical concerts.

We also reached a strong online and broadcast audience: we went on **BBC Radio 3's *In Tune*** (600,000 listenership) performing extracts. *Vision* at Worthing was **live streamed** on **Facebook** on **European Early Music Day** (21 March), enabling us to tap into their Europe-wide marketing. 985 people watched online and it was shared 40 times

2. Secret Life of Carols: we toured 10 performances workshops including launching residencies in Wolverhampton and Folkestone, as well as taking to residency cities Liverpool and Hastings and Lymington in SE Devon. We have continued to engage with these residency audiences with our online workshops over the past year.

We also did create an online Advent Calendar with a different carol film behind each one which we launched in December 2019 and re-ran in December 2020.

3. Second CD: Secret Life of Carols: reached 25 in the Classical Charts in December 2019; David Mellor called it his "absolute favourite" 2019 Christmas Album and it was in The Guardian, BBC Music Magazine, The Daily Mail & Classic FM "Best Christmas Albums" lists.

"unexpected delight from beginning to end, and really strongly recommended" David Mellor, Classic FM/Daily Mail

"imaginative and eclectic" The Guardian, Fiona Maddocks

Residencies to reach new audiences

Our two tours in 2019/20 took The Telling to **locations which never normally access high quality innovative early music or classical music touring projects**. This includes **Liverpool, Hastings, SE Devon and Worthing**, places where The Telling had already started to build connections with local partners and audiences as part of a long-term residency strategy. In December 2020 we did first concerts in two new places where we hope to build new residencies in the future: **Wolverhampton and Folkestone**. All have been chosen because there is no or little Early Music touring or events and because we have access to a grassroots network of volunteers or partner organisations that can help us to reach audiences.

The nature of the collision of music and drama and the close connection with world music of the *Into the Melting Pot* repertoire means we are well-placed to reach audiences who do not usually attend classical concerts:

"Inclusive... non-pretentious... I really wish all "classical" concerts were like this" Attila the Stockbroker December 2018 in *The Morning Star* on our first Worthing residency concert

Increasingly, there is a "have" and "have not" divide in terms of access to the kind of high quality cutting-edge projects, which we take for granted in London and areas of the south-east. **We are using the exciting new concert/play format to change that**. And already we are finding that audiences in our residency cities are incredibly excited at having these performances on their doorsteps. They appreciate the opportunity in the way that audiences in London and the south-east sometimes take for granted.

"such exquisite singing, story-telling, stagecraft brought tears to my eyes. I'm sure heaven must sound just like this" Twitter comment about our Worthing performance, March 2019

"Wonderful performance, three incredible concerts - truly unique."
Rebecca Dawson, Music at Oxford

In Liverpool we ran a brand new Liverpool Early Music Festival, drawing in 3 other performing group partners

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including **The Sixteen** who have a huge following and two young groups. By the time of our Christmas concert there in December 2019 over the course of the year we had already built a capacity audience of 130 people. We plan to return with a second early music festival as soon as the end of lockdown realistically allows.

In **Hastings** we have a growing audience and new partnerships with Hastings Literary Festival, Opus Theatre and Harmony One community Choir. In **Worthing**, we have plans with partners St Paul's (disused church now a community centre and venue) and **International** Interview Concerts and Worthing Symphony Society to take further concerts there.

Managerially, our Artistic Director, Clare Norburn continued in her role. This management team, together with a focused and dedicated board of trustees, has continued the strengthening of the organisation with tight controls over all aspects of planning, including deciding on repertoire for programmes, scheduling, budgeting, and monitoring of financial forecasts.



Ariane Prüssner, Teresa Banham as Hildegard and Clare Norburn in **Vision** for Music at Oxford, March 2019.
Photo by Robert Piwko

What promoters said:

"really fine performers imaginatively supported by an expert technical crew, and clearly an accomplished director! Oh, it was good! I have had mountains of praise from members - many asked that I ensure you return to Totnes soon! I view it as one of the most special experiences amongst the 60+ concerts I have arranged"

Jill Tomalin, Totnes Early Music Series on The Telling's *Vision* show (*Empowered Women* Trilogy Tour)

"Wonderful performances, incredible concerts - truly unique" **Rebecca Dawson, Music at Oxford** The Telling's *Vision* show (*Empowered Women* Trilogy Tour)

"From the moment the lights darkened, leaving just the flickering of candles on the altar screen, a large audience sat in rapt silence listening to one of Hildegard's thrilling chants echo around the church... This was not a mere monologue, interspersed with music. The sensitive handling by director Nicholas Renton enabled a series of touching interchanges between the musicians and Hildegard, while Natalie Rowland's highly effective lighting allowed the play of coloured light to reflect Hildegard's memories and indeed her mental state. Glorious white light suffused the stage as Hildegard recalled her visions, which she herself had described as 'the living light'..."

Jill Tomalin, Totnes Early Music Series

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What the press say:

"Inclusive... non-pretentious... I really wish all 'classical' (for want of a better word) concerts were like this"
Morning Star, Attila the Stockbroker (Dec 2018) on The Telling in Worthing

"beguiling, Siren-like voices.. the fervent, florid chants of Hildegard of Bingen – so fragrant you can almost smell them.... There is an expressive ardour to these performances that is hard to resist"
BBC Music Magazine April 2019 4 stars

"beautifully sung.... a really special musical experience"
Derbyshire Times (July 2018) on our Buxton performance

"What is most impressive about Norburn's conception is the way that the various strata and elements combine and cohere so effortlessly. Past and present, truth and fantasy, real and imagined come together in a tightly knit and intimate drama. The personal narrative is embedded neatly within historical, cultural and political contexts..."
Opera Today

"well-matched, both light and clear, rich and dark [voices]... stand-out performance: the expression of Banham's Hildegard — wide, pained, overwhelmed, illuminated, ready to be shown the way; we felt with her" **Church Times**
review of The Telling's *Vision* show (Empowered Women Trilogy Tour)

What the audience said:

"I had never enjoyed music earlier than 1600 but last night The Telling changed all that... a triumph... sheer quality of the performance... beautiful voices and superb technique" **audience feedback from our last Hastings performance at Opus Theatre, Feb 2019**

"such exquisite singing, story-telling, stagecraft brought tears to my eyes. I'm sure heaven must sound just like this"
Twitter comment about our Worthing performance of *Vision*, March 2019

"It was one of the most moving productions I have seen. The singing and lighting were celestial."
Audience member - 2019 Empowered Women tour

FINANCIAL REVIEW

A surplus of £621 was recorded in the period. The Telling is most grateful to the individuals and organisations who supported The Telling during the year including

- two grants from **Arts Council England**
 - the final instalment of our **Empowered Women Tour**. £1498
 - first instalment grant of £13358 for **Secret Life of Carols** tour and work with animator Kate Anderson
- and first grants from
 - **The Marchus Trust** (£5000),
 - **The Golsconcott Foundation** (£1000)
 - **Unity Theatre Trust** (£500)
- Crowdfunders and individuals who supported our Secret Life of Carols CD appeal

The Trustees are acutely aware that, in these still-early years of operation, much more needs to be done in the ensuing years to increase The Telling's reserves with a target to have reserves equivalent to running costs for a 3-month period by 2023 and 6 months by 2025. Looking ahead, the trustees are determined to avoid any significant loss-making ventures and keep the charity in surplus.

The administration of the Foundation during the period was undertaken on a pro bono basis by the Artistic Director, Clare Norburn. Clare personally engaged a part-time freelance administrator, Stephanie Williams and Clare covered Stephanie's freelance costs of this first year. From April 2020 The Telling was in a position to take on and pay this freelance administrator and Stephanie's skills in managing online content has been instrumental in ensuring The Telling has been agile and able to adapt our work quickly and

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efficiently to deliver online content to support our artists at a time of great uncertainty and provide much-needed calm to our workshop participants and audiences.

PLANS FOR FUTURE PERIODS

The outlook for the 2020-21 financial year and beyond is undoubtedly a challenging one. Having had its busiest year to date, The Telling's expectations of an equally packed year in 2020-21 were dashed by the onset of the coronavirus, forcing the cancellation of all concerts from June to December 2020 including our planned second Liverpool Early Music Festival. However, as a result of Arts Council England's Emergency Response fund and new trust income and a crowdfunding appeal, The Telling has responded agilely to build up a sustainable series of weekly singing workshops which, after 6 months of grants, now cover their costs from participant ticket income. We have a sense of responsibility for the well-being and prosperity of the freelance musicians who we engage and who would have expected a busy year of income and fees from concerts that were cancelled. The Telling has managed to generate some income for these musicians by running these online events and by using grants to provide commissions to artists of online films. During the window between July and October 2020 we were also able to film some events, including two high quality arthouse films of our concertplay projects, *Unsung Heroine* and *Vision* (two of our Empowered Trilogy projects) in beautiful venues together and release them online.

The main difficulty faced by The Telling and all other arts organisations is that it is impossible to predict when, if ever, a return to "normal" concert-giving might be expected. Currently, we are running a series of online projects which secure a mixture of funding and fee income which is sustainable. Touring will only be possible from late 2021 at the earliest: we envisage a slow return to limited touring which will require both:

- a) enhanced funding to mitigate losses due to social distancing of audiences and a natural nervousness on the part of the public to return to live concerts
- b) a blend of live and online filming/streaming to reach those who are still nervous in attending live events.

Just at the start of lockdown, we secured a grant from a Trust based in Barrow in Furness, Sir John Fisher Foundation, for work there and so a central plan is to deliver on that promise with that funding for a mini festival and a body of school and community workshops there. It is to be hoped that 2022 may see an increase again in the level of work that this organisation undertakes in line with the 28 concerts and 3 live workshops in 2019/20. We also plan to fundraise for future residencies in Norwich, Surrey, a tour of Wales and of Scotland over the next few years.

The health & safety of all The Telling's musicians and production and administration teams, and audiences, is paramount and for any emergence from lockdown resulting in "live" performances, The Telling has a Covid-Secure Work Plan which we update for each project in line with The "Working safely during coronavirus (Covid-19)" issued by the Department for Culture Media & Sport.

To fund future activities, the Artistic Director will continue to apply for grants from grant-making organisations whose priorities and goals are shared by The Telling. The organisation will continue to run appeals to underpin our CD and online projects.

ASSESSMENT OF MAJOR RISKS

The Trustees have considered risks to which The Telling is exposed and have established appropriate procedures to mitigate the impact of those risks. Major areas of risk that may affect the financial success of the charity include the impact of the coronavirus on the wider economy and in particular the music and arts industry with its effect on box office income and income from trusts and foundations.

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TRUSTEES' RESPONSIBILITIES STATEMENT

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

The Charities Act requires the Trustees to prepare financial statements for each financial year. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant accounting information of which the charity's independent examiner is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

In preparing this report, the Trustees have taken advantage of the small charity exemptions provided by the SORP and FRS102.

This report was approved by the Trustees, on and signed on their behalf by



Catherine Magdalen Edis

Chair of Trustees

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Charity no: 1181802

Independent Examiner's Report to the Trustees of The Telling

I report to the trustees on my examination of the financial statements of The Telling ('the charitable incorporated organization') for the period from 30th January 2019 to 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of a charitable incorporated organization, you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

David C Smith

David C Smith FCA for
David Smith & Co
7 Grosvenor Gardens
Victoria
London
SW1W 0AF

Date: 11th February 2021

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 30 JANUARY 2019 TO 31 MARCH 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<u>Income</u>			
Donations and Grants	8,014	29,488	37,502
Charitable activities	34,149	-	34,149
	<hr/>	<hr/>	<hr/>
Total income	42,163	29,488	71,651
	<hr/>	<hr/>	<hr/>
<u>Expenditure</u>			
Charitable activities	4,561	66,469	71,030
	<hr/>	<hr/>	<hr/>
Excess of income over expenditure	37,602	(36,981)	621
Transfer between Funds	(36,981)	36,981	-
	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2020	621	-	621
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure is derive from continuing activities.

The notes on pages 14 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2020

	<u>2020</u>	
	£	£
Current assets		
Stock of CDs	630	
Cash at bank and in hand	<u>151</u>	
		781
Creditors: amounts falling due within one year		<u>(160)</u>
Net current assets		<u>621</u>
Funds		
Restricted funds		-
Unrestricted funds		<u>621</u>
		<u>621</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small charity's regime.

The financial statements were approved and authorised for issue by the Trustees on 4.2.21 and signed on their behalf by:


Catherine Magdalen Edis
Chair of Trustees

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act.

The Telling meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going Concern

The charity is mainly reliant upon donations and grant income to raise revenue to meet future expenditure. The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. This assumes that the charitable company will be successful in its fundraising activities. The financial statements do not include any adjustments that would result if insufficient funds are raised. In formulating this assessment the Trustees have taken into consideration the potential impact of the global COVID-19 pandemic on the charity's ability to raise funds.

1.3 Company Status

The charity is a Charitable Incorporated Organisation. The members of the company are the Trustees named on page 1. In the event of the CIO being wound up, the liability in respect of the guarantee is limited to £5 per Trustee.

The registered address is 60 Lancaster Road, London N4 4PT

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services and facilities, including gifts in kind, are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donations received with imposed restrictions are classified as restricted funds.

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with. Where grants awarded for specific concerts or events are received in advance of the performance, they are deferred so that concert and event costs align with related income.

Concert and event income is recognized in the period in which the performance takes place.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements and are included in support costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.6 Stocks

Stocks are CDs for sale and are stated at the lower of cost and estimated selling price.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognized at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Trade and other creditors are recognized at the settlement amount after any trade discounts received. Accruals are valued based on the estimated amount to be paid.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £
Donations and gifts	8,014	8,132	16,146
Grants	-	21,356	21,356
	8,014	29,488	37,502

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £
Promoters' fees	20,386	-	20,386
Ticket income	9,985	-	9,985
CD sales	3,778	-	3,778
	42,163	-	34,149

THE TELLING
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH

5. Trustees' remuneration and benefits

The following payments were made to Clare Ross (stage name Clare Norburn) in the period. These payments were made in respect of services provided to the Foundation as a performer, and as authorized by the governing document and the Trustees:

Performing fees:	£5,766
Expenses reclaimed (travel, postage etc):	£2,343

6. Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	2020 £
Charitable activities			
Artists fees and expenses	3,215	45,661	48,876
Venues and staging costs	1,135	9,502	10,638
Marketing	23	3,107	3,130
CD production	-	8,199	8,199
	<u>4,374</u>	<u>66,469</u>	<u>70,843</u>
Other charitable costs			
General marketing	187	-	187
	<u>187</u>	<u>-</u>	<u>187</u>
Total Charitable expenditure	<u>4,561</u>	<u>66,469</u>	<u>71,030</u>