



Emmanuel Bach
playing with the *ISCA Ensemble*

*The Joanna Leach Foundation
Annual Report & Accounts 2015-2016*

The Joanna Leach Foundation



Patrons:

George Fenton, Esq
Major General Julian Thompson, CB, OBE

Trustee Management Board:

Michael J. Beville, (appointed 3 Sept 2011)
Annie Farrelly-Smith, (appointed 28 Jan 2012)
Samantha Knights, (appointed 28 Jan 2012)
Andrew Lancaster, (appointed 3 Sept 2011)
Henrietta Thompson, (appointed 3 Sept 2011)

Company Secretary:

Michael Knights, FCA

Registered Office:

7 Shute House, Shute, Axminster, EX13 7NY
Charity Registration No. 1153510
A not-for-profit Company registered in England No. 7761428

Our Aims & Objectives

- *To foster* Joanna Leach's charitable aspirations and through the sponsorship of artists and concerts, to promote an awareness of her contribution to music and her passion for quality in all aspects of life.
- *To support* through musical activities, the aims and work of charitable organisations engaged in the care of those with life threatening or terminal illnesses.
- *To promote* an awareness and understanding of how the performance of music can be a life-enhancing experience, facilitating social cohesion and inclusiveness within communities.
- *To encourage* and fund professional musicians to work with amateur musicians, to engender quality and high standards in performance with the aim of enhancing a spirit of joy in achievement through participation with others in group musical activities.

Activities 2015-2016

Concerts & Recitals: We have had a very full programme of events and concerts this year. Our great thanks to **Roger Hendy** for his efforts in bringing these events to fruition:-

In January we put on a free **String Workshop** for players in Devon and Dorset area tutored by leading players from the Birmingham Symphony Orchestra.

In February we supported the **Exeter Bach Society** in putting on a recital at the Cathedral, given by **Emmanuel Bach**, violin and **Jenny Stern**, piano; followed by a recital in Sidmouth with the same artists.

In March, we funded the **Devon Performing Arts Festival** with a grant of £2000 (paid in 2015). This funded a month of musical and artistic activities for young people.

In April we supported the **ISCA Ensemble** concert featuring **Emmanuel Bach**, playing the Vivaldi Four Seasons concerto.

The Joanna Leach Memorial Concert was given by **Andreas Boyde** at Blundells School followed by a Masterclass the next day for pianists from Devon. We raised c.£800 for **Hospicecare**.

Shute Open Garden Day: This year our Open Day fell on July 9th we had a Jazz Band with the usual Devon Cream Teas and a recital played by Jenny Stern in the evening. We raised £524 in donations.

Tiffin School Bursary: We provided the annual music bursary of £500 to Tiffin School to be awarded, at their discretion, for achievement in music

Organisation

The Organisation is a charitable company limited by guarantee, incorporated on 5 September 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Management Trustees: The Charity Trustees are also directors of the company and under the company's Articles are known as Members. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years. Two trustees retire each year in rotation at the next AGM. The two retiring Trustees may offer themselves for re-election. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Andrew Carter resigned as a trustee on 1st October 2015.

All the Trustees give their time voluntarily and receive no remuneration, expenses or benefits from the charity. Trustees are recruited and appointed by the management trustees on the basis of their suitability for the role. There are no specific policies relating to the training and induction of new Trustees.

Day to day management of the Charity is delegated to Mr. M. J. Beville.

General Policies

Grant Making Policies: The Trustees consider requests for grants in the context of the charity's main objectives and how well the proposed target funding meets them.

Health & Safety: The Foundation takes care to review Health & Safety issues when hiring venues and to ensure that Event Insurance is in place to cover Volunteers and the public when appropriate. Health & Safety announcements are made at the start of every event.

Children and Vulnerable Adults: The foundation does not work directly with children and vulnerable adults. Should we fund the activities of Artistes to work in these areas, this will always be compliant with the requirements of the establishments involved and any current legislation.

Project Funding & Reserves: The Trustees have no specific policy regarding the holding of reserves but ensure that their commitments are fully funded for at least one year in advance. We are fully funded to 30-9-2017.

Investment Policy: Investment policy is to attempt to maximise the value of the investment funds. No social, environmental, or ethical policies are followed in relation to the investments.

The Joanna Leach Foundation

7 Shute House Shute Axminster EX13 7NY

FINANCIAL STATEMENT for the year ended 30th September, 2016

INCOME	notes	2016		2015	2015
		Unrestricted £	Restricted £	Unrestricted £	Restricted £
Voluntary income: Donations	2	5,785	0	138	12,500
Activities for generating funds	3	752		5,392	
Royalty Income	1c	738		1,031	
Investment Income	4	0		9,200	
Interest		0		7	
Total Income		7,275	0	15,768	12,500
Less EXPENDITURE					
Cost of raising funds	1d				
Voluntary income		99		1,594	
Fundraising trading		27		23	
Charitable activities		8,287	0	12,894	12,500
Governance cost					
Administration		224		177	
Depreciation		0		457	
Total Expenditure		8,637	0	15,145	12,500
Net Income / (Expenditure)		-1,362	0	623	-12,500
Gain on Investment Fund	3573				
less: movement on interest-free loan	-3573	0		0	
Funds brought forward from previous year		9,954		9,331	
Total funds carried forward		8,592	0	9,954	0
BALANCE SHEET as at 30th September 2016					
		2016	2016	2015	2015
		£	£	£	£
Fixed Assets					
Investment Fund	1e	34,026		30,453	
Equipment (Less depreciation)		0		0	
			34,026		30,453
Current Assets					
Stock		564		591	
Cash on hand		268		15	
Debtors		525		186	
Bank		7,735		9,315	
		9,092		10,107	
Less Creditors falling due within one year		500		153	
Investment fund interest free loan	1e	34,026		30453	
			-25,434		-20,499
			8,592		9,954
Funded by:					
Current Unrestricted General funds		8,592		9954	
			8,592		9,954

The 2015-2016 accounts are in accordance with the provisions of the Companies Acts relating to small entities.

Signed on behalf of the Foundation by

M. J. Beville, Treasurer

CASH FLOW STATEMENT	2016	2015
	£	£
Cash used in operating activities	-1327	-17585
Cash flows from investing activities		
Investments	0	9200
Interest	0	7
Increase/(decrease) in cash during year	-1327	-8378
Cash at 01-10-2015	9330	17708
Cash at 30-09-2016	8003	9330
Reconciliation of net movement in fund to net cash flow used in operating activities:		
Net movement in Funds	-1361	-11877
Add depreciation charge	0	457
Deduct interest and investment income	0	-9207
Decrease / (Increase) in stock	27	28
Decrease / (Increase) in debtors	-339	3089
Increase / (decrease) in creditors	346	-75
Cash used in operating activities	-1327	-17585

NOTES TO THE ACCOUNTS

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and figures for the preceding year have been presented in accordance with the current policies.

(a) Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (SORP FRS 102) and with the requirements of the Companies Act 2006.

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by FRS102 and Charities SORP FRS 102 any restatement of comparative figures is required and have concluded that no such adjustment is necessary.

The Trustees confirm that there is no requirement for an audit to be carried out of these accounts under Charities Act 2011.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised when the charity has reasonable probability of entitlement to the funds. The following policies are applied to particular categories of income:

Donated Income is in the form of donations and gifts. Gift Aid is added where appropriate and compiled in order to make a periodic claim. Pending claims are included in Debtors. There are no Membership Subscriptions.

Activities generating funds: Income from concerts, where the Foundation is the organiser - (£652); also income from CD sales (£100).

Royalties due to Joanna Leach and Athene Records have been transferred to the benefit of the Foundation. Any receivable income is treated as a debtor until paid.

Investment income is included when receivable. The fund has increased in value over the year, but remains below the value of the original loan.

Charitable Trading is limited to the sale of CDs (played by Joanna Leach or related Artists)

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of Generating Funds is mainly the cost of creating and running the website, plus promotional expenditure in the form of Newsletters and information about the Foundation.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Cost of CD sales	£27
Sponsorship & Event Costs	£7787
Donations to other charities	£500

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

(e) Tangible Assets

Investment Fund: An interest-free loan has been made to the Foundation by M. J. Beville. Under the terms of the loan it forms a Fund with brokers Hargreaves Lansdown, administered by M. J. Beville. The capital Investment loan is currently **£40,000**.

In addition to any interest earned, the Foundation may draw-down any value in excess of the capital sum by way of increased capital value. The liability of the Foundation is limited to whichever is the lower of the capital value outstanding at the time (currently £40,000) or the value of the fund at that time of repayment (£34,026 at 30th Sept 2016). **The arrangement ensures that there is no liability to the Foundation for investment losses.**

(f) Debtors

Debtors: The outstanding debt is in connection to Gift Aid tax recovery £157 and royalties due for July-Sept quarter £185 plus an insurance accrual of £182

2. Donations

Unrestricted 2015-16 Total £5785

Restricted 2015-16 Total £0

3. Income from Activities to further the Charity's Objectives

Unrestricted 2015-16 Total £752.

4. Income from Investment Activities

Unrestricted 2015-16 None

5. Trustee Declaration

No payments of remuneration, expenses, 'benefits in kind' or fees for services have been made to our Trustees during this financial year.

We hereby certify these Accounts as being a true and accurate record of the Foundation's financial affairs.

Michael J. Beville, Trustee/Treasurer

Annie Farrelly-Smith Trustee

Discography



Recordings on Square pianos 1786-1832
available from www.divine-art.com

John Field Nocturnes 1-16

"I would urge readers to listen to Joanna Leach's *John Field Nocturnes*, it might change their lives!"

Classical Music on the Web



Haydn: Three Sonatas & Variations in F minor

"Finely judged . . . lovingly played . . . simply magical"

Hi-Fi World



J. S. Bach, Haydn, Mendelssohn, Mozart, Schubert and Soler: Recital on Four Square pianos

"There is no more convincing fortepiano recital than this."

Penguin Guide



Schubert: Die schöne Müllerin with Richard Edgar-Wilson, tenor

"The accompaniment is excellent, shaping and imitating the words of the singer."

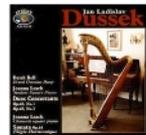
Early Music Review



Dussek: Duo Concertants, with Derek Bell, Erard Harp Sontata, Op. 61

"Meisterlicke"

Harpa-Piano Magazine



Scarlatti: 16 Sonatas " . . . opening up a new vision of the compositions. The only regrettable thing is that Joanna Leach has not recorded the other 539 sonatas."

Alexander Rapp



Haydn: Capriccio & Five Sonatas

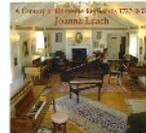
"One cannot but enjoy this disc, for its multitude of colours and emotions, for the true joy that Joanna Leach brings to this great music."

Classical Music on the Web



A Century of Domestic Keyboards

"Leach's performances are first-rate, stylish and alert, with impeccably pointed ornaments . . ." *International Record Review*



The full range of **Athene Records CDs** is available from
www.divine-art.com/cat-tableATH.htm