



*The Joanna Leach Foundation
Annual Report & Accounts 2014-2015*

The Joanna Leach Foundation



Patrons:

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

Trustee Management Board:

Michael J. Beville, (appointed 3 Sept 2011)
Andrew Carter (retired 1 Oct 2015)
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 2014-2015

Concerts & Recitals: We have had a very full programme including two large orchestral concerts at *The Beehive*: in October the *ISCA Ensemble* orchestra conducted by our new *Music Adviser*, **Roger Hendy**, presented a memorial concert for Liz Tirard, with violinist Emmanuel Bach as soloist in the Brahms violin concerto. In November the long promised *Brandenburg Sinfonia* concert was realised with Andreas Boyde playing two Beethoven piano concertos: *The Emperor* and the *Choral Fantasie*. Following Emmanuel Bach's success, and together with pianist Jenny Stern (Joanna's duet partner), Roger Hendy organised well attended recitals in Sidmouth and Exeter at the end of April. In September the *2015 Joanna Leach Memorial Recital* (raised £1450 for Hospiscare) was given by Andreas Boyde in Exeter. It was combined with a *Piano Masterclass* for local pianists the following day. We owe a great debt to Roger for his brilliant organisational work on behalf of the Foundation.

Shute Open Garden Day: This year our Open Day fell on July 4th so we decided to have an American theme in the form of a Jazz group with our usual Devon Cream Teas.

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

Devon Performing Arts Festival has been supported with a grant of £2000 to fund their March 2016 events. Paid in our 2014-2015 financial year.

New Website: We have developed a new website which we feel tells more of Joanna's story, her record label, associated artistes and the work we do.

www.joannaeachfoundation.org.uk

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.

All the Trustees give their time voluntarily and received no expenses or benefits from the charity.

Company Secretary: Michael Knights, FCA kindly accepted our invitation to become our new Company Secretary. He was duly appointed to the post w.e.f. November 2nd 2014.

General Policies

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: Our policy is to ensure that our commitments are fully funded for at least one year in advance. We are fully funded to 30-9-2016.

Financial

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

(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) Incoming resources

All incoming resources are included in the statement of financial activities when the charity received the income or when an income statement was received establishing the sum falling due. The following policies are applied to particular categories of income:

Donated Income is in the form of donations and gifts. It is included in full in the Statement of Financial Activities when receivable. 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 - (£nil); also income from CD sales (£80).

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 performed exceptionally well this year, but is significantly down at the end of the year due to recent market falls.

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

(d) Resources expended

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	£23
Sponsorship & Event Costs	£12894
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 strategic 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 (£30,453 at 30th Sept 2015). **The arrangement ensures that there is no liability to the Foundation for investment losses.**

(f) Debtors

Debtors: The outstanding debt is in connection to royalties due for July-Sept quarter.

2. Donations

Unrestricted 2014-15 Total £138

Restricted 2014-15 Total £0

3. Incoming Resources from Activities to further the Charity's Objectives

Unrestricted 2014-15 Total £5392.

4. Incoming Resources from Investment Activities

Unrestricted 2014-15 Total £9207 The figure includes Interest of £7.24 and draw-down against unrealised capital gains, according to the terms of the Loan Agreement.

5. Restricted Donations

The donation of £12,500 for the Brandenburg Sinfonia concert was applied to the 1st November 2014 Memorial Concert. We received a donation in 2013-2014 specifically to meet this commitment.

6. Trustee Declaration

No payments of expenses, 'benefits in kind' or fees for services have been paid 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

The Joanna Leach Foundation

7 Shute House Shute Axminster EX13 7NY

FINANCIAL STATEMENT for Period 1st Oct 2014 – 30th September 2015

INCOMING RESOURCES			2015	2015		2014	2014
		<i>notes</i>	Unrestricted	Restricted		Unrestricted	Restricted
			£	£		£	£
Incoming resources from generated funds							
	Voluntary income: Donations	2	138	0		800	12,500
	Activities for generating funds	3	5,392			80	
	Royalty Income	1c	1,031			770	
	Investment Income	4	9,200			5,000	
	Interest		7			0	
	Total incoming resources		15,768	0		6,650	12,500
Less RESOURCES EXPENDED							
Cost of generating charitable activities <i>1d</i>							
	Voluntary income		1,594			260	
	Fundraising trading		23			23	
	Charitable activities		12,894	12,500		2,932	0
Governance cost							
	Administration		177			130	
	Depreciation		457			451	
	Total Resources Expended		15,145	12,500		3,796	0
	Net movement of funds		623	-12,500		2,854	12,500
	Funds brought forward from previous year		9,331	12,500		6,477	0
	Total funds carried forward		9,954	0		9,331	0
BALANCE SHEET as at 30th September 2015							
			2015	2015		2014	2014
			£	£		£	£
Fixed Assets							
	Investment Fund	1e	30,453			37,736	
	Equipment (Less depreciation)		0			457	
				30,453			38,193
Current Assets							
	Stock		591			618	
	Cash on hand		15			338	
	Debtors		186			3,275	
	Bank		9,315			17,370	
			10,107			21,601	
	Less Creditors falling due within one year		153			227	
	Investment fund interest free loan	1e	30,453			37736	
				-20,499			-16,362
				9,954			21,831
Funded by:							
	Current Unrestricted General funds		9,954			9331	
	Current Restricted funds	5	0			12500	
				9,954			21,831

The 2014-2015 accounts are in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Signed on behalf of the Foundation by

M. J. Beville, *Treasurer*

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."

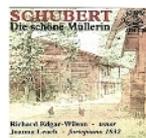
Penguin Guide



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

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

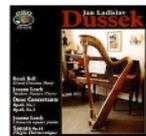
Early Music Review



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