



INTERNATIONAL GUITAR
FOUNDATION & FESTIVALS

International Guitar Foundation & Festivals

Unaudited Financial Statements for the
Year Ended 31 December 2024



Ark Accountancy
Chartered Certified Accountant
31 Cheam Road
Epsom
Surrey

REGISTERED COMPANY NUMBER: 02932317 (England and Wales)
REGISTERED CHARITY NUMBER: 1050109

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REGISTERED CHARITY NUMBER: 1050109

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
International Guitar Foundation
& Festivals

International Guitar Foundation & Festivals

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for the Year Ended 31 December 2024

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International Guitar Foundation & Festivals

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The IGF Board of Trustees have approved a business plan which identifies its vision, mission, aims and objectives as follows:

Vision

To be the world's premier development agency for guitarists and guitar music

Mission

To be the outstanding and distinctive organisation dedicated to the promotion, education and enjoyment of the guitar, its players and its music

Aims

- To change people's lives with the guitar, especially the young.
- To provide outstanding performance opportunities and experiences
- To provide opportunity for all in education, especially the young
- To add to our unique body of new commissioned work for future generations to enjoy
- To develop new audiences & new players
- To develop guitar culture in an inclusive way and with an international outlook



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Significant activities

Our activities can be defined by Listen.Play.Create which includes:

Listen: Performance.

Festivals and Concert series around the country, notably North East Guitar Festival, London Guitar Festival, Bath Guitar Festival and summer school, IGF Guitar Summit, and various other concert series, such as our Guitar in London and Guitar in Wales concert series.

Play: Education.

IGF runs workshops, summer schools and outreach projects around the country, especially London, the North East, South West and Wales.

IGF also runs young artist development programmes such as the Young Artist Platform (YAP), Tomorrow People Platform and Aspire Platform which not only comprise performance but also mentoring and training in a range of subjects both musical and non-musical such as programming, presentation, financial planning, fundraising, audience development, marketing & PR, social media and delivering outreach in schools and the community

IGF has also successfully created an international guitar competition called London International Guitar Competition with contestants coming from all over the world, from 32 different countries in the seven editions held so far. Prestigious venues include Royal Academy of Music, Royal College of Music, Trinity Laban Conservatoire of Music and Dance, Guildhall School of Music and Drama, Barbican Milton Court and Kings Place.

Create: New Music commissions, CD production and publications

IGF is the leading organisation for New Music in Europe having commissioned 127 new works for guitar, its CD label BGS Records has recorded 30 Recordings (released both in digital and physical formats) of predominantly new music and have published 22 new scores.

Public benefit

The Trustees have complied with their duty in section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.



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Report of the Trustees
for the Year Ended 31 December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Ongoing and new projects

The Charity can look back on a year of growth of our nationwide activities by developing projects for the first time such as the Guitar in Wales and continuing recent projects such as the Guitar in London series in which each concert presents a young emerging artist alongside an established artist. Another innovative project which we continued and further developed is La Leona, women and the guitar, which features new commissions from women composers played by predominantly women guitarists. The project is also supported by workshops, panel discussions and lectures. We ran this innovative project in 2020-23 and continued it in 2024 with great response from the public as well as critical acclaim.

Our educational programme also met with great success. IGF had quite unprecedented press coverage and was recommended by several national newspapers as the Number 1 agency for guitar tuition in the UK. Our programme includes the following projects:

Young Artist Platform (YAP)

The transition from the last stage of conservatoire or college to the professional concert platform is when young artists need most help. YAP offers concert opportunities on major UK concert platforms, as well as masterclasses, mentoring and training in a wide range of subjects that young professionals need in order to develop a successful career, including delivering outreach in schools and the wider community. The most outstanding and distinctive element of the platform is the commissioning of a new work, mostly from a young composer, to be prepared and first performed in a major concert venue by a young professional guitarist on the platform. Each young artist gets to premiere a new piece and work with the composer to prepare the performances. The young artists were selected by audition and in some cases by invitation.



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"Our time as IGF Young Artists has been invaluable to our professional development. We have had the chance to travel to multiple festivals and have been lucky to work on new repertoire commissioned as well. We gave the world premiere of two especially commissioned works by IGF: 'Self-Love' by Bobbie-Jane Gardner and 'A Modern Woman in Work, Love, and Life' by Lillie Harris. We performed 6 concerts at Kings Place, St George's Bristol, Hexham Abbey, Ham Farm Festival and Bath Guitar Festival. We also enjoyed mentoring, workshops and masterclasses given by Stephen Goss, Sean Shibe and David Russell as well as training in a range of other subjects such as PR and marketing.

We were also trained to deliver workshops in schools, and the school performances we did were some of the most rewarding we had ever experienced - the joy of sharing music with young people was something we felt prepared us for our future career, and we discovered a skill we didn't know we had! Each time we perform together we learn more about our creative values and how we want to come across to audiences, and our numerous concerts with IGF have been fantastic opportunities to develop our programming and performance skills."

The Juno Duo of Maryna Vosmirova, guitar and Isabella Hubert, voice

"We are incredibly grateful to the International Guitar Foundation's Young Artist Platform for the transformative experiences we've had as a duo. The opportunity to perform at various festivals across the UK has not only expanded our reach but also deepened our connection with diverse audiences and communities.

Through YAP's outreach training, we've learned how to engage with listeners in innovative ways, making classical music accessible and meaningful to a wide range of people. One of the most exciting aspects of our journey has been collaborating with composers and premiering new works commissioned by IGF. These experiences have challenged us creatively and enriched our repertoire, offering us a chance to contribute to the evolution of contemporary music for guitar and flute. The support from IGF has been invaluable in helping us grow as artists, and we are excited to see future young musicians benefit from this inspiring platform as much as we have."

The Double Cup Duo, formed by Ernest Syrota and Sofiia Matvienko (RAM students, from Ukraine)

"IGF has been an essential part of our transition from education to the professional world. The regular performance opportunities at festivals in London and Bath gave us the chance to build a repertoire, and to gain essential experience on stage. IGF's emphasis on contemporary music suited us perfectly; through the YAP we have built relationships with composers Effy Efthymiou and Stephen Goss. We also developed a genuine passion for outreach work and will always be grateful to the IGF for introducing us to this valuable line of work."

Regency Duo comprises violinist **Eliza Nagle** and guitarist **Declan Hickey**

Tomorrow People

This is a platform for young popular contemporary guitarists and singer songwriters. The platform is open to other related instruments such as oud, sitar, kora, banjo, mandolin, ukulele and others.

La Leona, women and the guitar, PRS Foundation Talent Development Network.

One of the most exciting new IGF projects, which was devised during the lockdown in 2020-21 is La Leona: Women and the Guitar. New works have been commissioned as part of the La Leona project, which offers commissions and training for women music composers to create guitar music in a variety of styles.

Through La Leona, IGF is encouraging young women composers, especially those who are taking their early steps in establishing their careers, giving them the opportunity to work through the full creation process, offering support through collaboration with the performer and finally guaranteeing a première and repeat performances in important concert venues. In total we have commissioned 23 new works from women composers in 2020-2024.

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for the Year Ended 31 December 2024

A major success was becoming part of the PRS Foundation Talent Development Network (TND) which enabled us to open up the La Leona project to women music creators other styles such as blues, jazz, world, roots and rock, such as Blues singer and guitarist Elsie Franklin and Americana singer and guitarist Holly Carter and others.



Our work with school children and young people in the wider community was developed further, especially the **Guitar Circus** project

IGF Guitar Circus

This is a grassroots programme that works in partnership with Music Hubs across the UK and is led by IGF's Education Officer Kevin Cahill and Educationalist and performer Emily Andrews Correa.

The format consists of 3 or 4 professional guitarists and IGF composers and amateurs working with schoolchildren assisted by their school music leads and MEH teachers. The project runs for several weeks (6 weeks or a whole school term). The project is ignited by the professional guitarists, each playing in a different style (rock, world, blues, classical), developed over a number of weeks by the children, the school leads, IGF composers and amateurs and IGF and MEH/IGF guitar tutors.

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It is a creative project in which the school children create their own music. The programme is ultra-accessible because we predominantly use graphic scores, so children don't need to be able to read music. The project finishes with a performance by the children and the professional musicians playing together. We also involve our YAP awardees in the project who learn about outreach and working in schools after extensive training sessions given by Emily Andrews Correa. There is also a CPD element where IGF staff trains music subject leaders in the schools so they can continue the work when the Guitar Circus project has finished creating a lasting legacy.

The workshop participants were engaged, enthused and inspired by the sessions, proud of their newfound compositional skills, and were confident and genuinely excited about performing their music in concert!"

Effy Efthymiou, Composer



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Report of the Trustees
for the Year Ended 31 December 2024

Guitar Circus in North East schools, working with Gateshead and South Tyneside Music Hub

"I am writing to express my heartfelt support for the International Guitar Foundation (IGF) and its remarkable work providing live music experiences and projects for schools and communities across Gateshead and South Tyneside. Organisations like IGF play an essential role in ensuring that children, who might otherwise never have the opportunity, experience the magic of live music. Through your efforts, children in these communities have been able to engage with vibrant musical performances that not only bring immense joy but also inspire a future generation of musicians. The incredibly professional workshops delivered by IGF have left a lasting impact, sparking creativity and a love for music in children. The dedication and passion your organisation brings has undeniably enriched the lives of many and helped plant the seeds for a musically rich future in the North East. Thank you for your invaluable contributions".

Rob Kitchen, Head of Gateshead and South Tyneside Music Service and Hub

"We loved welcoming Sophie and Ravi from the International Guitar Foundation into Bill Quay School last week. I spoke to both staff and pupils afterwards and everyone said how much they had loved the performances. One of our members of staff was in tears because of how the music had moved her, to the point that she was still wiping her face when she was back in the classroom trying to teach!



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Sophie communicated really well with the pupils and invited their involvement with singing and clapping rhythms. The choice of repertoire was good - there were some pieces there that the pupils recognised as well as new pieces for them to enjoy. Around 25% of our KS2 pupils learn guitar, so it was fantastic for them to be able to see a more advanced style being played by someone as talented as Ravi - we learn mainly folk guitar at Bill Quay. Most of our pupils have never heard a classically trained singer before, and probably never will again, so hearing Sophie sing was a wonderful experience for them. We would love to welcome you back if ever there was another opportunity in the future."

Jane Kitson, Music Coordinator Bill Quay School, Gateshead

"Once again thank you for coming to our school this term with the guitar workshops. The children had a great time, and we had some lovely conversations about the workshops afterwards. Some of the comment from the children were as follows:" I wish I could play the guitar like that! I loved learning about the different guitars, my favourite one was the silver one with the picture on the back. The guitars sounded fantastic. I loved listening to the Blues music. The man was really good! I loved it when he played the fast tune. I really want to learn the guitar now, if I can be as good as that."

S. Soan, Class Room teacher / Music coordinator.

St. Joseph's Catholic Primary School Prince Consort Road, Gateshead

Guitar Circus in SW schools in partnership with West of England Music Association (WEMA) Music Education Hub (covering 3 music service areas including 2 ACE priority places: North Somerset and Gloucester)

As visiting artists to ignite the project we used three YAP Duos: the Juno Duo, the Regency Duo and the Wales Guitar Duo (as well as 4 soloists, quotes below only about the Duos).

Artists: Regency Duo (Declan Hickey, Eliza Nagle) and IGF staff led by Emily Correa.

Year 6 Teacher: "the children all seemed engaged and enjoyed and interacted well throughout the concerts. It was amazing for them to hear different instruments played so well and to meet the musicians"

Teacher: "I thought it was really lovely, I thought it was such a nice opportunity for the children to have live music that most of them wouldn't normally have. It was so lovely looking at all the children and how engrossed they were when normally they struggle to sit still. Getting the actions involved was really nice for the children to feel part of it and I was impressed by the questions that they asked as well showing that they were really listening"

Children's reactions:

"The first piece was spooky. I think they could come back more often and do completely different pieces. I liked doing the actions with the pieces"

"They were brilliant!"

"I really liked the cool opening"

Visits by the **Juno Duo** (Isabella Hulbert (UK) and Maryna Vosmirova (Ukraine) and IGF staff led by Emily Correa.

Deputy headteacher: "An inspirational start to our week at St Mary's. It was a profound performance, which touched the students and teachers deeply. I have no words for it. What talent!"

Music Lead: "Wow, we were not expecting anything like this quality of performance. I just think that for all the school children coming to hear the versatility of the voice - I mean they are used to hearing us sing, but to hear everything from that lovely Benjamin Britten to that perfect operatic style - is incredible. That's the first time I've heard opera in this school and I've been here 20 years!"

Juno Duo: "we are loving working with the kids. Thank you so very much for your wisdom in teaching us how to work with them, and for all of your support in adapting the workshops and helping us to perform in this format. We were nervous about doing this sort of thing for the first time and we feel so at ease now."

Guitar Circus in North London, working with Haringey Music Hub:

"My overall experience with the program has been wonderful. Being able to inspire young children in such a crucial stage of their development is simply priceless. The children at the schools were genuinely engaged, joyful and bewildered. Being so curious and asking all sort of questions made this experience very rewarding for me as well. As I was discussing with Kevin and the other teachers there wasn't any initiative like this when I was growing up. It would have definitely made a difference.

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I learned the importance of being creative when it comes to teaching and approaching large groups of kids, this can be done with the use of visual aids and cues among others. Also, the delicate focus that Kevin and other teachers have when working with them was very instructive. I'd summarise as make it fun, make it memorable and make everyone count."

Remi Bankyln, professional artist.

"Haringey Music Service and the International Guitar Foundation continued their partnership in 2024 with the Guitar Circus project ignited by two concerts given by the professional Young Artist, Remi Bankyln, who is a Delta and Chicago blues player and singer. He was hosted by North Haringey and Earlsmead Primary Schools who are undertaking Haringey Music Service Whole Class Instrument Teaching (WCIT) classes in which a whole class of 30 year 4 students learn the guitar together for a year. Both performances were of exceptionally high calibre and were a fantastic opportunity for the children, young artists and visiting music teachers. The children were clearly enthralled by the very high standard of playing and engaged readily with the Remi in the Q & A sessions. They were eager to get involved and would instinctively start clapping and moving to Remi's mesmerizing grooves. The questions were very insightful, and the music vocabulary learned blended nicely with the aims of schools to expand the schemata of their students. The children clearly enjoyed experiencing and exploring traditional blues music.

For Remi, it was a chance to perform to attentive audiences sharing with children from across a wide socio-economic background and for the instrumental teachers it was an opportunity to listen to and work with a highly skilled young musician. Although fantastic musicians in their own right, the teachers were clearly inspired by the playing on offer and discussions after the sessions invariably focussed on the need to start practising again!"

Daniel Earley, Head of Music, Haringey Music Service, Lead of the new North London Music Hub.

Nick Walker, Deputy Head Haringey Music Service

"It was an absolute joy to welcome Remi Bankyln to our school. His musicianship was amazing for the children to hear. We were able to get all of our children in Key Stage Two to listen to his talents: 240 children who enjoyed the experience. They enjoyed both listening to his music but also listening to his life story and asking about his talent. What was particularly inspiring for them was how he learned how to play his guitar - he wanted to do it and taught himself. It was inspiring for both for the children and teachers who watched.

Please come and visit us again."

Sarah Drummond, Assistant Head Earlsmead Primary School, Haringey

"Thank you so much for organising these events, the children really loved it! We were so lucky to have Remi Bankyln perform to our young guitarists and future guitarists. All the children were so excited to be hearing a skilled professional perform and were so engaged in the workshops. They were all desperate to ask him many interesting questions and enjoyed dancing and clapping along. For many of our children, they rarely, if ever get the opportunity to hear live music outside of school, so this was a wonderful experience for them.

Here is what Xander in Year 5 had to say about the performance: "Remi, the guitarist, was playing old songs of the Blues and Rock 'n' Roll genres and I really love these. He could play different notes at the same time as if two guitars were playing together. He even asked for requests, and I requested Chuck Berry. He was impressed that I knew who he was. It was a wonderful experience. Thank you for organising it Ms Lilly."

Lilly Rees, North Haringey Primary School

International Guitar Foundation & Festivals

Report of the Trustees for the Year Ended 31 December 2024

New music commissions and working with music creators

We are the leading organisation for new music for guitar in the UK. We believe that without the music of today there will be no music of tomorrow. It is a key objective of our work. In the period 2020-2024 we delivered an upsurge in commissions of new work. Composers included: Andrea Balency-Béarn, Joe Cutler, Louise Drewett, Effy Efthymiou, Litha Efthymiou, Atefeh Einali, Bobbie-Jane Gardner, Lillie Harris, Sarah Lianne Lewis, Zhenyan Li, Florence Anna Maunders, John Metcalfe, Bethan Morgan Williams, Electra Perivolaris, David John Roche, Sasha Scott, Howard Skempton, Laura Snowden, Keting Sun and Errollyn Wallen.

Testimonials from composers

Tom, you've been such a champion of my music through IGF's commissioning programme and I'm deeply grateful for all the hard work you have put into bringing music for the guitar to the fore.

It was wonderful to hear the stunning performances of my music - full of atmosphere and musicality.

I hope to see you all soon to properly celebrate your extraordinary achievements!

Errollyn Wallen, composer, master of the King's Music.

"I composed my first guitar piece for IGF in 2024 and it was a deceptively challenging experience. Since 2019, I've transitioned from over a decade's experience of composing with community groups to developing my own compositional practice, which was on the back burner. I'm grateful to ensembles and organisations such as IGF, that have seen my potential and commissioned me, helping me to grow as a composer. When composing 'Joyful', Tom Kerstens took time out of his busy schedule to help me expand my understanding of composing for the guitar, via online workshops, which were so useful. It majorly impacted the development and flow of the piece!

Being part of the PRSF Talent Network project has helped me hugely.

It's been so nice to be asked to work together with IGF on a few projects and it means so much to be able to build a relationship with musicians and trial new things. IGF's commitment to commissioning new music is an excellent way to build relationships between composers and performers but also to expand the repertoire for the guitar."

Bobbie-Jane Gardner, composer

'Writing 'Rush' commissioned by the IGF was my first time ever writing for electric guitar and electronics. The success of the piece and the support from the IGF has made a huge impact on my career, as it allowed me to develop a collaborative relationship with Sean Shibe. He has now played the commissioned work 'Rush' across Europe and Asia and will even be touring it in the USA this Autumn, alongside commissioning a second work that was premiered in Wigmore Hall last year. I am so grateful to the IGF for commissioning this work and they are hugely important to ensure the repertoire for guitar expands.'

Sasha Scott, composer

'My piece poses the question of what an electric guitar really is - over the course of the piece, the sound of the guitar morphs into different percussion instruments like bells and bass drums, and the playing techniques are also unusual for a guitarist. It takes the electric guitar out of its usual context to turn it upside down and hopefully create an experience that makes the audience question what the boundaries of an instrument are. What I'm particularly interested in is bringing out the materiality of the instrument - this is still a guitar, but what makes the guitar a guitar isn't the way it traditionally sounds or the way it's usually played; it's the way it's built, its shape, the materials that are used. I'm interested in highlighting that through this exploration of what can be done with those materials as materials, rather than with an abstract idea of what a guitar should be. I am so grateful to IGF to allow me to experiment and be adventurous. Young artist Luke Bartlett was absolutely wonderful and incredibly creative in both the preparation and premiere of 'Profils'. I couldn't be happier with his performances.'

Andrea Balency-Béarn, composer

"No other organisation, that I am aware of, has done more to support and nurture new guitar repertoire than IGF in the past 25 years. Their programme of commissioning new work, giving new pieces multiple performances and making recordings is unique. IGF commissions young, up and coming composers which is to be commended and in tandem with offering opportunities for the very best young guitarists through their competition, summer schools and festivals allows new repertoire to flourish.

Professor Philip Cashian, Head of Composition, Royal Academy of Music.

International Guitar Foundation & Festivals

Report of the Trustees
for the Year Ended 31 December 2024



David John Roche



Bobbie-Jane Gardner



Lillie Harris



Sascha Scott



Zhenyan Li



Sarah Lianne Lewis



Andrea Balency-Béarn,



John Metcalfe



Cheryl Frances-Hoad

International Guitar Foundation & Festivals

Report of the Trustees for the Year Ended 31 December 2024

Partnerships

Successful partnerships with our stakeholders and others continued as well as the development of new ones: the Embassy of Spain's Office for cultural and scientific affairs, the PRS Foundation, Kings Place, Southbank Centre, Sage Gateshead, Customs House South Shields, Glasshouse, International Guitar Research Centre at Surrey University, Royal Academy of Music, North London Music Hub, North East Music Hub, West of England Music Association, Bath Spa University, University of Bath and others.

Two new CDs were released in this period to excellent reviews both nationally and internationally. Nine new commissions further developed our New Music for guitar programme that now has been firmly established as the most comprehensive and prestigious in Europe.



Development Targets

To consolidate and enhance our position by:

- Developing our festivals and concert series around the UK, extending our reach to new areas all the time, including work in Scotland and Wales.
- Developing our youth programme and outreach, and our young artist development programmes including YAP and Guitar Circus. Developing our major summer programme which includes both adults and young people featuring a variety of musical styles and types of guitar playing.
- Developing diversity in all our work
- Developing our new music programme, including commissioning new work from diverse music creators in a wide variety of musical styles.

International Guitar Foundation & Festivals

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

Financial Review

Note 14 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the Charity's obligations on a fund by fund basis.

Reserves policy

It is the policy of the charity that the level of free reserves (those not tied up in fixed assets and designated and restricted funds) should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31 December 2024 the charity had reserves of £95,441 (2023 £95,184). As noted in the review of activities, the charity has implemented a series of policies in order to increase reserves to the desired level.

FUTURE PLANS

Objectives: what we will achieve

We will build on our proven strengths as the leading guitar festival organisation in Europe and the leading guitar tuition provider in the UK:

- Introduce 30,000 people to our guitar events, teach 9000 predominantly young people, develop 50 young artists on our YAP, Aspire and Tomorrow People platforms as well as a further 50 in our wider programme.
- Develop grassroots projects such as the IGF Guitar Circus and YAP in schools in collaboration with Music Education Hubs, and IGF summer schools.
- Promote ethnic and gender diversity by creating new projects such as La Leona, women and the guitar
- Add 8 new works, 2 recordings and 2 publications to the repertoire and distribute these world-wide by using digital and physical platforms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited through other trustees and also by adverts in the music and arts professional press as well as on our website. Half of the seats on the Board are replaced every 3 years and include representatives of music industry, educational establishments, our teachers and artists and students as well as members with more general knowledge (financial, organisational).

We are in the process of recruiting new trustees with a view to make our board more diverse and reflective of the beneficiaries of the charity and society as a whole. Ethnic and gender diversity is key in our work with many recent projects breaking new ground in a guitar world which is often seen as a white male dominated. Venus and the Guitar and La Leona, women and the guitar are two important projects in this regard.

Induction and training of new trustees

Before joining they are given a copy of the Memorandum & Articles of Association as well as 3 years accounts and a 'job description' which states what is expected from them (4 meetings a year, joining a number of working groups etc). They then meet with the trustees and staff.

Only when all trustees agree is a new trustee admitted. There are a maximum of 12 and a minimum of 3.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Related parties

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There are no connected charities.

International Guitar Foundation & Festivals

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02932317 (England and Wales)

Registered Charity number
1050109

Registered office
Royal Quays Business Centre
Coble Dean
Royal Quays
North Shields
NE29 6DE

Trustees
Dr N Shaban IT Consultant
J Sidwell Senior Music Editor
Professor S Goss

Company Secretary
J Sidwell

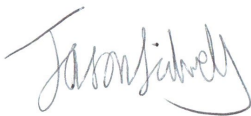
Independent Examiner
Mary E Ryan
Ark Accountancy Limited
Chartered Certified Accountant
56-58 High Street
Ewell
Epsom
Surrey
KT17 1RW

Bankers
HSBC plc
147 Haverstock Hill
London NW3 4QU

Chief Executive

Tom Kerstens

Approved by order of the board of trustees on 27 September 2025 and signed on its behalf by:



J Sidwell - Trustee

Independent Examiner's Report to the Trustees of
International Guitar Foundation & Festivals

Independent examiner's report to the trustees of International Guitar Foundation & Festivals ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 ('the 2006 Act').

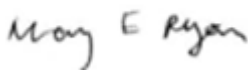
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Mary E Ryan

Ark Accountancy Limited
Chartered Certified Accountant
56-58 High Street
Ewell
Epsom
Surrey
KT17 1RW

30 September 2025

International Guitar Foundation & Festivals

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,246	117,116	144,362	111,760
Charitable activities					
Performances	2	34,438	22,299	56,737	75,262
Educational Programmes		23,864	-	23,864	29,017
CD & streaming sales		5,544	-	5,544	10,858
Total		<u>91,092</u>	<u>139,415</u>	<u>230,507</u>	<u>226,897</u>
EXPENDITURE ON					
Raising funds		18,091	-	18,091	9,603
Charitable activities					
Performances	3	14,396	90,886	105,282	143,028
Educational Programmes		64,327	-	64,327	32,789
Commissions		5,318	-	5,318	8,725
CD & streaming sales		1,076	-	1,076	1,612
Administration costs		33,155	-	33,155	26,648
Total		<u>136,363</u>	<u>90,886</u>	<u>227,249</u>	<u>222,405</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	(45,271)	48,529	3,258	4,492
		<u>48,529</u>	<u>(48,529)</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,258	-	3,258	4,492
RECONCILIATION OF FUNDS					
Total funds brought forward		95,184	-	95,184	90,692
TOTAL FUNDS CARRIED FORWARD		<u>98,442</u>	<u>-</u>	<u>98,442</u>	<u>95,184</u>

International Guitar Foundation & Festivals

Balance Sheet 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
CURRENT ASSETS					
Stocks	9	85,855	-	85,855	70,120
Debtors	10	101,380	-	101,380	49,329
Prepayments and accrued income		-	-	-	46,390
Cash at bank		<u>10,376</u>	<u>-</u>	<u>10,376</u>	<u>-</u>
		197,611	-	197,611	165,839
CREDITORS					
Amounts falling due within one year	11	<u>(68,224)</u>	<u>-</u>	<u>(68,224)</u>	<u>(32,228)</u>
NET CURRENT ASSETS		<u>129,387</u>	<u>-</u>	<u>129,387</u>	<u>133,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		129,387	-	129,387	133,611
CREDITORS					
Amounts falling due after more than one year	12	<u>(30,945)</u>	<u>-</u>	<u>(30,945)</u>	<u>(38,427)</u>
NET ASSETS		<u>98,442</u>	<u>-</u>	<u>98,442</u>	<u>95,184</u>
FUNDS					
Unrestricted funds	15			<u>98,442</u>	<u>95,184</u>
TOTAL FUNDS				<u>98,442</u>	<u>95,184</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2025 and were signed on its behalf by:



J Sidwell - Trustee

International Guitar Foundation & Festivals

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- i the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. Items of equipment with a purchase price of £250 or less are not capitalised. The rates applied per annum are as follows:

Plant & machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The notes form part of these financial statements

International Guitar Foundation & Festivals

Notes to the Financial Statements
for the Year Ended 31 December 2024

Fund accounting

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

		31.12.24	31.12.23
	Activity	£	£
Arts Council grant	Performances	22,299	28,100
Ticket sales	Performances	34,438	46,247
Other income	Performances	-	915
Student workshops	Educational Programmes	23,864	29,017
Other income	CD & streaming sales	<u>5,544</u>	<u>10,858</u>
		<u>86,145</u>	<u>115,137</u>

The services donated reflects all services received as a gift. It reflects the value the charity would have to pay if it were not receiving these services as a gift.

The festivals fund relates to monies received specifically for the purpose of supporting the festivals which are organised by the charity in various regions.

The Charity gratefully acknowledges financial support from the following donors.

	Restricted
Arts Council England	22,299
Backstage Trust	5,000
Colwinston Charitable Trust	7,000
Embassy of Spain	4,000
Fidelio Charitable Trust	1,500
Foyle Foundation	10,000
Francis Routh Trust	1,000
Gwendoline and Margaret Davies Charity	3,000
Hinrichsen Foundation	1,500
James T Howat Charitable Trust	500
PRS Foundation	13,000
Scops Arts Trust	5,000
Souter Charitable Trust	3,000
The Anthony and Elizabeth Mellows Charitable Settlement	3,000
The Aspinwall Educational Trust	1,000
The Cockayne - Grants For The Arts Fund	10,000
The D'Oyly Carte Charitable Trust	4,000
The Golsoncott Foundation	750
The Helen Hamlyn Trust	3,000
The Hope Scott Trust	1,000
The Lucille Graham Trust	4,000
The Marchus Trust	5,000
The RVW Trust	1,000

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

The Shears Foundation	3,000
The Victoria Wood Foundation	4,340
The Zich Trust	2,000
Thistle Trust	2,000
Three Monkeys Trust	6,000

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. INCOME FROM CHARITABLE ACTIVITIES - continued

Thriplow Charitable Trust	2,000
Tottenham Grammar School Foundation Trust	1,225
Vaughan Williams Foundation	1,000
Wingate Foundation	<u>4,690</u>

135,804

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Arts Council Young Artists Platform	<u>22,299</u>	<u>28,100</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Performances	102,482	2,800	105,282
Educational Programmes	64,327	-	64,327
Commissions	5,318	-	5,318
CD & streaming sales	1,076	-	1,076
Administration costs	<u>1,546</u>	<u>31,609</u>	<u>33,155</u>
	<u>174,749</u>	<u>34,409</u>	<u>209,158</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Other operating leases	<u>6,076</u>	<u>5,343</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,910	85,850	111,760
Charitable activities			
Performances	47,162	28,100	75,262
Educational Programmes	29,017	-	29,017
CD & streaming sales	<u>10,858</u>	<u>-</u>	<u>10,858</u>
Total	<u>112,947</u>	<u>113,950</u>	<u>226,897</u>
EXPENDITURE ON			
Raising funds	9,603	-	9,603
Charitable activities			
Performances	59,952	83,076	143,028
Educational Programmes	32,789	-	32,789
Commissions	8,725	-	8,725
CD & streaming sales	1,612	-	1,612
Administration costs	<u>26,648</u>	<u>-</u>	<u>26,648</u>
Total	<u>139,329</u>	<u>83,076</u>	<u>222,405</u>
NET INCOME/(EXPENDITURE)	(26,382)	30,874	4,492
Transfers between funds	<u>46,874</u>	<u>(46,874)</u>	<u>-</u>
Net movement in funds	20,492	(16,000)	4,492
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>74,692</u>	<u>16,000</u>	<u>90,692</u>
TOTAL FUNDS CARRIED FORWARD	<u>95,184</u>	<u>-</u>	<u>95,184</u>

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>30,591</u>	<u>14,270</u>	<u>8,333</u>	<u>53,194</u>
DEPRECIATION				
At 1 January 2024 and 31 December 2024	<u>30,591</u>	<u>14,270</u>	<u>8,333</u>	<u>53,194</u>
NET BOOK VALUE				
At 31 December 2024	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
At 31 December 2023	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>

9. STOCKS

Stock is valued at the lower of cost and net realisable value

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	97,146	46,167
VAT	<u>4,234</u>	<u>3,162</u>
	<u>101,380</u>	<u>49,329</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 13)	6,881	10,226
Other loans (see note 13)	43,594	-
Trade creditors	6,341	10,930
Social security and other taxes	4,799	2,569
Other creditors	5,009	6,503
Accrued expenses	<u>1,600</u>	<u>2,000</u>
	<u>68,224</u>	<u>32,228</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 13)	<u>30,945</u>	<u>38,427</u>

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	5,721
Bank loans	6,881	4,505
Other loans	<u>43,594</u>	<u>-</u>
	<u>50,475</u>	<u>10,226</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,881</u>	<u>6,976</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,643</u>	<u>20,928</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	3,421	10,523

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24	31.12.23
	£	£
Within one year	<u>-</u>	<u>5,343</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	95,184	(49,739)	48,529	93,974
CD & streaming services	<u>-</u>	<u>4,468</u>	<u>-</u>	<u>4,468</u>
	95,184	(45,271)	48,529	98,442
Restricted funds				
Performances	<u>-</u>	<u>48,529</u>	<u>(48,529)</u>	<u>-</u>
	<u>95,184</u>	<u>3,258</u>	<u>-</u>	<u>98,442</u>
TOTAL FUNDS	<u>95,184</u>	<u>3,258</u>	<u>-</u>	<u>98,442</u>

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,548	(135,287)	(49,739)
CD & streaming services	<u>5,544</u>	<u>(1,076)</u>	<u>4,468</u>
	91,092	(136,363)	(45,271)
Restricted funds			
Services Donated	35,100	(35,100)	-
Performances	<u>104,315</u>	<u>(55,786)</u>	<u>48,529</u>
	<u>139,415</u>	<u>(90,886)</u>	<u>48,529</u>
TOTAL FUNDS	<u><u>230,507</u></u>	<u><u>(227,249)</u></u>	<u><u>3,258</u></u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	74,692	(35,628)	56,120	95,184
CD & streaming services	<u>-</u>	<u>9,246</u>	<u>(9,246)</u>	<u>-</u>
	74,692	(26,382)	46,874	95,184
Restricted funds				
Performances	-	79,662	(79,662)	-
Eurostrings	16,000	(16,000)	-	-
Educational Services	<u>-</u>	<u>(32,788)</u>	<u>32,788</u>	<u>-</u>
	<u>16,000</u>	<u>30,874</u>	<u>(46,874)</u>	<u>-</u>
TOTAL FUNDS	<u><u>90,692</u></u>	<u><u>4,492</u></u>	<u><u>-</u></u>	<u><u>95,184</u></u>

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,089	(137,717)	(35,628)
CD & streaming services	<u>10,858</u>	<u>(1,612)</u>	<u>9,246</u>
	112,947	(139,329)	(26,382)
Restricted funds			
Services Donated	33,600	(33,600)	-
Performances	96,350	(16,688)	79,662
Eurostrings	(16,000)	-	(16,000)
Educational Services	<u>-</u>	<u>(32,788)</u>	<u>(32,788)</u>
	<u>113,950</u>	<u>(83,076)</u>	<u>30,874</u>
TOTAL FUNDS	<u><u>226,897</u></u>	<u><u>(222,405)</u></u>	<u><u>4,492</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	103,539	73,363
Gift aid	5,633	4,700
Donated services and facilities	35,100	33,600
Royalties received	<u>90</u>	<u>97</u>
	144,362	111,760
Charitable activities		
Arts Council grant	22,299	28,100
Ticket sales	34,438	46,247
Student workshops	23,864	29,017
Other income	<u>5,544</u>	<u>11,773</u>
	<u>86,145</u>	<u>115,137</u>
Total incoming resources	230,507	226,897
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	18,091	9,603
Charitable activities		
Telephone	1,297	1,400
Postage and stationery	204	710
Advertising	46,729	52,168
Sundries	3,909	4,115
Commissions	5,318	8,725
Gifts in kind	35,100	33,600
Teachers & artists	64,327	61,240
Motor, travel & hospitality	14,852	21,254
Books & CD's	1,076	1,612
Computer expenses & software	<u>1,937</u>	<u>1,330</u>
	174,749	186,154
Support costs		
Management		
Wages	11,634	11,795
Other operating leases	6,076	5,343
Subscriptions	<u>117</u>	<u>1,596</u>
	17,827	18,734
Finance		
Bank charges	1,031	1,280
Carried forward	1,031	1,280

International Guitar Foundation & Festivals

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Finance		
Brought forward	1,031	1,280
Bank loan interest	<u>11,917</u>	<u>2,034</u>
	12,948	3,314
Governance costs		
Accountancy fees	2,800	3,400
Legal fees	34	-
Independent examiner's fee	<u>800</u>	<u>1,200</u>
	<u>3,634</u>	<u>4,600</u>
Total resources expended	<u>227,249</u>	<u>222,405</u>
Net income	<u><u>3,258</u></u>	<u><u>4,492</u></u>