

**Sestina Music
Trustees' Annual Report
for the Year Ended 31 December 2023**

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable ni the UK and Republic Of Ireland (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 14 November 2013. The company number is NI 621437 and the registered office is 94 University Road, Belfast, BT7 1HE. The company is a registered Northern Ireland Charity - reference NIC 100067.

Directors

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The trustees during the year and at 31 December 2023 were as follows:

David Black (Chair)
William Irwin Thompson
Irene Kingston
James Kelley
Karenanne Coughlan-Pierse
Maurice Kelly (appointed 17/07/2023)

Trustees' Report

The affairs of Sestina Music during 2023 have seen a number of challenges and have sadly been touched by tragedy. The year opened with the appointment of Erin Smith as administrator who replaced Ciara Burnell. Erin left us in August 2023 to give us time to consider the future; former Chairman James Kelley took over the accounts management, and we appointed as temporary administrator, the renowned cellist and administrator of the Cork International Festival. Norah O'Leary, which has proved a hapov choice.

No sooner had the Charity commenced the season 2023-2024 than it was announced that our President and principal sponsor Mr. Mark Allport of Exitex Ltd had sadly died.

Mark's death has affected us all; he was a member of the team, putting out chairs, stapling programmes and driving vans without complaint or acknowledgement of his contribution to our efforts. He will be greatly missed.

The Arts Council of Northern Ireland has continued to support Sestina Music with the extraordinary granting of our applications, a testament to the success and achievements of the Charity. The work with school children has been actively supported by the Foyle Foundation and the Board continues to meet regularly to set the direction of Sestina Music and provide necessary support to our Musical Director and Temporary Administrator.

Finally, reference must be made here to the most generous financial and personal support Sestina Music has received from Oonagh and Mark Allport and Exitex Ltd since 2011; it is beyond doubt that without their backing, Sestina Music would not have been created, let alone excelled in its purposes.

Our purposes and activities
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for the Year Ended 31 December 2023

The purposes of the Charity are to promote the performance and study of music, in particular early music and contemporary repertoire in, though not exclusively in, Ireland and in doing so, to actively seek and develop the skills of young artists while supporting and encouraging the development of interest in music, particularly early European and contemporary music.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of young people and children to take advantage of our expertise and promote all within our community to take part in our activities and to attend our performances.

We have put these strategies into action through various performances and courses as outlined in the Chairman's Report and in our programme for the coming season. This programme of activities focuses very much on bringing classical music to the community and in fostering the development of those who will be among the foremost artists of the future.

Achievements and Performance

The working of our Next Generation Programme, the audition process and promotion of an annual cohort of young people through our rehearsals and performances continues

to be particularly satisfying; lectures and auditions by Mark Chambers in Cork, University College Dublin and the Royal Irish Academy of Music led to 24 singers becoming involved in Sestina Music's programmes and the educational webinars have been well received.

Our season began with another collaboration with the Irish Baroque Orchestra ni performance of Bach's St. Matthew Passion in Kilkenny, Galway and Dublin to great acclaim and the Easter programme "Music of Celebration" in Belfast, Kilkenny and Dublin was an outstanding success, especially the childrens' programme for 30 young people led by Anne McCambridge. Five of our singers joined the Waterford International Organ Festival in "Songs of Sundrie Natures" during the summer. The autumn recital series included "Music for Christian IV" in Armagh, Portaferry and Bellaghy which were artistically very successful although we strive to increase audience numbers. The collaboration with East Cork Early Music Festival in October "In Praise of Bacchus" was most satisfactory in every way as were the four Carol Concerts in the Ulster Museum in December.

Financial review

Funding of £86,932 was secured during the year and £29,857 of sponsorship for events was received from Exitex Ltd. Box office, performance fees and donations of £55,211 were received resulting in total income of £172,000. Artist and production costs were £135,284 and administration overheads were £39,678. This resulted in a deficit for the year of £2,962 which was funded from opening reserves of £22,616. At the year end the Charity had reserves of £19,658.

The Directors were pleased with the results for the year. At the year-end unrestricted reserves were £24,237 and restricted reserves were £4,579 as grants are due at the year end. These reserves together with Arts Council funding put the Charity on a sound financial footing for the next twelve months.

Reserves policy Sestina Music Trustees' Annual Report for the Year Ended 31 December 2023

The officers have reviewed the reserves of the organisation. This review encompassed the nature of the income and expenditure streams, the need to match variable income with tied commitments and the balance and nature of the reserves themselves.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the

Charity no material unplanned costs are expected. The only major costs are artist fees, production costs, venue hire and publicity for events but the directors would not undertake a major event unless reserves were already in place or funding was secured to cover the costs of the event. The Directors in consultation with Arts Council NI consider that a satisfactory level of reserves is three months unrestricted administration costs which would currently be in the region of £10,000. At the year end the Charity has £24,237 of free reserves.

Risk management

The officers have examined the major strategic, business and operational risks which the Charity faces and confirm that systems are in place to ensure necessary steps can be taken to lessen these risks, and that a substantial review of the Charity's risk management procedures in view of the expansion of the work of the Charity was completed and adopted by the Board in Summer 2021.

Volunteers

The Charity continues to be very involved in the community, relying on substantial voluntary help to assist its excellent professional staff. As part of our new "Next Generation" audition and involvement programme, we continue to encourage the successful youngsters to be involved in front-of-house and concert management operations of our performances.

Plans for future periods

Plans are well-developed for the Easter Programme "In Praise of St. Cecilia" in a scaled down operation and we have been approached for collaborative self-funding performances with the Li Festival, Opera Collective and Newry Chamber Music.

Sestina Music Trustees' Annual Report for the Year Ended 31 December 2023

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the Sestina Music for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

In preparing these the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 organisation will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on 6 February 2024 and signed on its behalf by

A handwritten signature in black ink that reads "James Kelley". The signature is written in a cursive style with a large, sweeping initial 'J'.

James Kelley
Director