



OAKEN PALACE RECORDS

Charitable Incorporated Organisation

Registered Charity Number 1154786

TRUSTEES' ANNUAL REPORT

For the year ended

31st December 2015

Charity Information and Organisation

Charity name: Oaken Palace Records

Address: Flat 4, 42 Clarendon Square
Leamington Spa
Warwickshire
CV32 5QZ

Trustees: Mr Sven Lohrey (chair)
Dr Owen Coggins
Mr Jakob Stollberger
Ms Kristin Hildenbrand

Oaken Palace Records is a Charitable Incorporated Organisation (CIO), registered charity number 1154786, governed according to the CIO Foundation Constitution, last amended on 1st June 2013.

The Members of the CIO are natural persons, who undertake to act in good faith to further the purposes of the CIO.

The affairs of the CIO are managed by the Charity Trustees. There must be at least three and no more than 10 Trustees. These Trustees may appoint new Trustees at any time, provided that a resolution is passed at a properly convened meeting of the current Charity Trustees.

Decisions are made by simple majority of votes at a meeting of the Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the CIO's affairs throughout 2015 was carried out by the chair, Mr Sven Lohrey. Starting from February 2016, this will be split between Sven Lohrey, who will be responsible for accounting, the online presence, and continuing the relationships with suppliers and distributors, and Dr Owen Coggins, who will be responsible for packing and shipping the sold goods. As in previous years, all Trustees decide together on new albums to be released, and together with the participating artists/bands on suitable animal protection organisations to receive grants.

Introduction

The trustees present their report and financial statement for the year ending 31st December 2015. This report is presented in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities: Financial Reporting Standards for Smaller Entities" (FRSSE), effective 1st January 2015.

Objectives and activities

As per its Foundation Constitution, the objectives of the CIO are:

- (1) The advancement of the art of Drone Metal music by the production and distribution on recordings in this genre;
- (2) The conservation of endangered species of animals by the provision of grants.

In exercising their duty, the Charity Trustees have reviewed that all of their activities have due regard to public benefit guidance published by the Commission.

The main activities of the CIO in order to achieve these objectives, as mentioned in point (1), are the release of Drone Metal music on different media (physical and digital), distributing these releases to a wide audience through the CIO's own websites as well as distributor partners in Europe and the United States, and promoting the releases through reviews in high-profile music outlets as well as free streaming.

Each released album is dedicated to a specific endangered animal. Animals are chosen by the contributing artists and bands, but always in discussion with the Trustees, and based on the animals' conservation status as listed on the IUCN redlist.

Once the production costs of each release have been covered, all profits are donated to an environmental organisation that works towards the protection of the respective endangered animal. To ensure that the given grants benefit those animals as directly as possible, donations are primarily given to specific on-going or planned projects run by small, specialised environmental organisations, which have to be registered as a charity in their country.

Achievements and performance

(1) With regards to the advancement of the art of Drone Metal music:

Throughout 2015, Oaken Palace Records released three new albums, adding to the five albums previously released in 2013 and 2014. In line with the plans outlined in the previous Annual Report, it was decided to add audio cassette tapes as a medium, and the first album of 2015 was released on tape in an edition of 100 copies as well as digitally. The two remaining albums were released on vinyl records in an edition of 500 copies each and as digital audio files. All releases are made available to stream for free via the Oaken Palace Records homepage and Bandcamp page, in order to allow everyone access to Drone Metal music irrespective of their financial situation.

In detail, the following three albums were released in 2015:

- (a) OAK-006: thisquietarmy – Insect Kingdom (released on 16th January 2015)

Thisquietarmy is the solo project of Canadian artist Eric Quach, who previously contributed to the cause of Oaken Palace Records as part of the band Parallel Lines. Thisquietarmy is an established and well-known Drone Metal artist with a large fanbase worldwide, and continues to push the boundaries of the genre. The album is dedicated to insects, and all profits made through selling this release are donated to the Montréal Insectarium (registered charity number 89742 6334 RR0001).

- (b) OAK-007: Blown Out – Planetary Engineering (released digitally on 16th May 2015, physically on 24th August 2015 due to delays at the pressing plant)

Blown Out are an up-and-coming band from Newcastle, mixing Psychedelic and Drone into long, free-form improvisational pieces. The release of this album not only allowed the band members, who are actively involved in a range of other bands as well, to advance their approach to Drone Metal, but also to express their concern for endangered animals in a way that would not have been possible through their other bands, which are all signed to for-profit record labels. Blow Out dedicated their album to the aye-aye, and all profits are donated to the respective conservation project of the Durrell Wildlife Conservation Trust (registered charity number 1121989).

- (c) OAK-008: Expo '70 – Kinetic Tones (released on 3rd December 2015)

Expo '70 is the solo project of Kansas-based artist Justin Wright. Expo '70 is known throughout the experimental psychedelic drone community as being one of the top artists of the genre, and the release of this album is bound to increase the popularity of Oaken Palace Records in turn. Kinetic Tones is dedicated to the critically endangered Flores hawk-eagle, of which less than 100 pairs remain. All profits are donated to the EDGE of Existence Endangered Birds project of The Zoological Society of London (registered charity number 208728).

By releasing these three albums as well as the previous five albums, Oaken Palace Records has benefitted the public in four ways: Firstly, by promoting new and innovative approaches to Drone Metal music of less well-known artists and bands as well as giving more established artists and bands a platform to express their concern for the environment. Secondly by making all releases freely available via streaming services on Oaken Palace Records websites. Thirdly, several reviews of the releases were published in high-profile music outlets in different countries and languages, including music sites like The Quietus, The Sleeping Shaman, and Pitchfork, further contributing to the advancement of Drone Metal music. Finally, Oaken Palace Records are not only sold via the Charity's websites, but distributed widely in Europe and the US.

In addition, 2015 saw the printing of an Oaken Palace Records label t-shirt made from certified 100% organic cotton, produced by an ethically accredited and wind-powered factory. The profits made from selling the shirts were used to support Wildlife SOS (registered charity number 1126511) in freeing circus elephants in India.

(2) With regards to the conservation of endangered species of animals by the provision of grants:

In 2015, six out of the eight albums released on Oaken Palace Records had reached their break-even point and thus qualified for donations being made to the respective environmental organisations chosen by the Charity.

In detail, the following donations were made:

- (a) On 24th March 2015:

GBP 850 to the Orangutan Foundation's project for increasing orangutan habitat on Borneo, from profits of OAK-005: Eternal Tapestry – Guru Overload (released in 2014).

- (b) On 9th April 2015:

USD 150 (GBP 104.68) for polar bears to Polar Bears International, from profits of OAK-001: Parallel Lines – White Fur /// Black Cathedral (released in 2013).

(c) On 17th July 2015:

EUR 500 (GBP 349.28) for the orangutan schools of Borneo Orangutan Survival Deutschland e.V., where injured or orphaned orangutans are prepared for a release into the wild, from profits of OAK-005: Eternal Tapestry – Guru Overload (released in 2014).

(d) On 13th November 2015:

GBP 322.90 to the circus elephant rescue project of Wildlife SOS, from profits of selling the Oaken Palace Records label shirt (produced in 2015).

(e) On 18th November 2015:

USD 200 (GBP 135.67) for polar bears to Polar Bears International, from profits of OAK-001: Parallel Lines – White Fur /// Black Cathedral (released in 2013).

(f) On 5th December 2015:

GBP 500 to the Orangutan Foundation's project for increasing orangutan habitat on Borneo as part of the 2015 Big Give Challenge. This donation was matched and doubled to GBP 1000. The donation was made from profits of OAK-005: Eternal Tapestry – Guru Overload.

In total, including the extra GBP 500 through donation matching via The Big Give, the Charity donated GBP 2,762.53 in 2015. Donation certificates and/or Thank You letters for each of the listed donations can be found in the appendix of this report.

Financial review

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet on pages 7 and 8.

Total incoming resources were £5,686 (2014: £2,875), and resources expended were £2,515 (2014: £2,154), resulting in a surplus of £3,171 (2014: £721).

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by at least two of the three current Trustees.

Currently, there are no funds materially in deficit.

Plans for future periods

The plan for the next twelve months is to release at least one more album on vinyl record, and at least one more album on cassette tape. Two artists/bands have already agreed to contribute the respective albums: The vinyl record will feature new material by Dylan Carlson, one of the most well-known Drone Metal artists worldwide. The cassette tape will be a split between Belgian Psychedelic Drone-folk artists Hellvete and Bear Bones, Lay Low.

In addition, it is planned to cover the costs of the two albums which have not yet reached their break-even point. In the case of OAK-004, we hope to achieve this through special deals offering the album for a reduced price together with other releases, and through selling the remaining test pressings with specially made, alternative cover artwork. In the case of OAK-008, two-thirds of the production costs have already been covered in the first two months since accepting pre-orders, so that we expect this release to break even within the next two months.

Despite operating in an increasingly competitive environment, Oaken Palace Records was able to further increase its popularity amongst fans of Drone Metal music and those who are concerned about the environment and endangered species. In 2015, we were able to exceed the amount of donations made in the previous year, and given the high-quality releases lined up for 2016 we are confident that this can be achieved once again in the coming year.

A handwritten signature in blue ink, appearing to read 'S. Lohrey', is positioned above the typed name.

Sven Lohrey
Chair of Trustees
January 2016

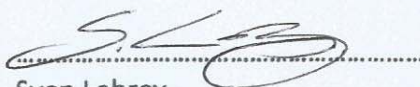
STATEMENT OF FINANCIAL ACTIVITIES

		2015 Restricted £	2015 Designated £	2015 Unrestricted £	2015 Total £	2014 Total £
INCOMING RESOURCES						
Grants and Donations	2	0	0	0	0	0
Charitable Trading	3	0	0	5,686	5,686	2,875
TOTAL INCOMING RESOURCES		0	0	5,686	5,686	2,875
RESOURCES EXPENDED						
Charitable Donations	4	0	0	2,263	2,263	2,011
Bank Charges and Professional Fees	5	0	0	252	252	143
TOTAL RESOURCES EXPENDED		0	0	2,515	2,515	2,154
SURPLUS / (DEFICIT) FOR THE YEAR		0	0	3,171	3,171	721
BROUGHT FORWARD 1st JAN 2015		0	0	5,652	5,652	4,931
CARRIED FORWARD 31st DEC 2015		0	0	8,823	8,823	5,652

BALANCE SHEET AS AT 31st DECEMBER 2015

	2015	2014
	£	£
FIXED ASSETS	0	0
CURRENT ASSETS		
Amounts Due	3,517	1,590
Cash at Bank and in Hand	<u>5,306</u>	<u>4,062</u>
	<u>8,823</u>	<u>5,652</u>
CREDITORS		
Amounts due	<u>0</u>	<u>0</u>
NET CURRENT ASSETS	<u>8,823</u>	<u>5,652</u>
TOTAL ASSETS LESS LIABILITIES	<u>8,823</u>	<u>5,652</u>
CHARITY FUNDS		
Restricted	0	0
Designated	0	0
Unrestricted	<u>8,823</u>	<u>5,652</u>
TOTAL CHARITY FUNDS	<u>8,823</u>	<u>5,652</u>

Accounts approved by Trustees



Sven Lohrey
January 2016



Jakob Stollberger
January 2016

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2015

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with (1) Accounting by Charities – Statement of Recommended Practice (SORP 2005), (2) with Financial reporting standards for Smaller Enterprises (FRSSE), and (3) with the Charities Act 2011.

Incoming resources are recognised on a receivable basis, and liabilities are recognised on an accruals basis.

2. GRANTS AND DONATIONS RECEIVABLE

2015	2015	2014	2014
Restricted £	Unrestricted £	Restricted £	Unrestricted £
0	0	0	0

3. CHARITABLE TRADING GROSS PROFIT (UNRESTRICTED)

	2015	2014
	Unrestricted £	Unrestricted £
Physical Music Media (Vinyl Records and Tapes)	5,053	2,734
T-Shirts	392	0
Digital Downloads	241	141
	<u>5,686</u>	<u>2,875</u>

4. CHARITABLE DONATIONS

	2015	2015	2014	2014
	Restricted £	Unrestricted £	Restricted £	Unrestricted £
Orangutan Foundation	0	1,350	0	500
BOS Deutschland e.V.	0	349	0	0
Wildlife SOS	0	323	0	0
Polar Bears International	0	241	0	0
Naturschutzbund NÖ	0	0	0	661
Whale & Dolphin Conservation	0	0	0	850
	<u>0</u>	<u>2,263</u>	<u>0</u>	<u>2,011</u>

5. BANK CHARGES AND PROFESSIONAL FEES (UNRESTRICTED)

	2015	2014
	Unrestricted £	Unrestricted £
Foreign Transaction Charges	0	6
Currency Conversion Charges	0	23
Exchange Rate Variances	79	20
PayPal Fees	173	94
Suspense and Mispostings	0	0
	<u>252</u>	<u>143</u>



ORANGUTAN FOUNDATION

A FUTURE FOR ORANGUTANS, FORESTS & PEOPLE



TRUSTEES

ASHLEY LEIMAN OBE
CHAIRPERSON

JUDITH TWENTYMAN
TREASURER

ANDREW MITCHELL

IAN REDMOND OBE

DR. JOHN MACKINNON

DR. JACK RIELEY

MARCUS PHIPPS

JAMIE RITCHIE

SIR RICHARD GOZNEY

25 March 2015

Dear Oaken Palace Records,

Thank you very much for your extremely generous donation of £850 towards the Orangutan Foundation. We are very grateful for your support.

Orangutans are seriously threatened because their habitat, the tropical forests of Borneo and Sumatra, is being lost at an alarming rate. The work of the Orangutan Foundation includes:

- Protection of critical orangutan habitats including the Lamandau River Wildlife Reserve and the Belantikan Hulu region (home to the largest remaining populations of orangutans in an unprotected area)
- Education and awareness raising both in Indonesia and the UK
- Capacity building and development of local partners
- Sustainable livelihood projects run with local communities
- Orangutan Release Programme and Veterinary Care Programme
- Scientific research

Your donation is of real value to us and will aid us in protecting the orangutan and its rainforest home.

With many thanks and best wishes,

Rowan Sharp
Project and Development Coordinator



POLAR BEARS INTERNATIONAL

www.polarbearsinternational.org

PO Box 3008

Bozeman MT 59772

Friends of the Polar Bear
Oaken Palace Records CIO
Apartment 11, Essex House
Birmingham your state B2 5DB

Dear Oaken Palace Records,

If you can be certain of nothing else today, you can be certain that you've made a difference.

Thanks to your recent donation of \$150.00, we are one step closer to ensuring polar bears in the wild for generations to come. Closer to a balanced arctic ecosystem—to a healthier, cooler planet.

The loss of sea ice taking place in the Arctic due to human-caused climate change threatens not only polar bears, but the entire arctic ecosystem—and losing the polar bear means losing a sentinel species. At Polar Bears International, we believe that individual actions to reduce greenhouse gases can help create new social norms and foster sustainable habits. Collectively, these actions have power and can make a difference in conserving polar bear habitat, and by working together and with others to form one strong voice, we can motivate businesses and governments to make choices that ensure a sustainable future.

Your support inspires us. Because your dedication to a future for polar bears matches ours, we continue to work towards fewer emissions and reduced consumption. We share what we've learned about polar bears through our scientific research, how treading more softly affects their livelihood. We encourage people like you to ask your friends and family, your community—and especially your elected officials—to take action against climate change.

If you haven't done so already, we hope you'll [join our email list](#); our quarterly e-newsletters and period action alerts will keep you current on the status of polar bears and ways you can continue to make a difference moving into the future.

Thank you for your concern for our warming world—and for being a part of the solution to the challenges facing the Arctic. We look forward to your participation in our efforts!

Best wishes,

Amy C. Shellenberger
Director of Development and Outreach Strategies

No goods or services were provided to you for your generous contribution of \$150.00. Polar Bears International is a nonprofit 501(c)(3) organization. Our federal tax identification number is 77-0322706.

Conservation through research, education, and *action*



**BORNEO ORANGUTAN SURVIVAL
DEUTSCHLAND**

BOS Deutschland e. V. Tempelhofer Damm 2 12101 Berlin

Oaken Palace Records
z.H. Sven Lohrey
Buchbergstraße 12
63584 Niedergründau

BOS Deutschland e. V.
Tempelhofer Damm 2
12101 Berlin

Tel. 030 890 60 76-0
Fax 030 890 60 76-10
info@bos-deutschland.de
www.bos-deutschland.de

Geschenk-Urkunde

Berlin, 22. Juli 2015

Lieber Herr Lohrey,

vielen Dank für Ihre Spende von 500,- und Ihr Interesse an der Arbeit von BOS. Anbei erhalten Sie von uns die Geschenkkurkunde ausgestellt auf den Firmennamen. Mit dieser Spende wird ein wichtiger Beitrag zur Rettung der letzten Orang-Utans auf Borneo geleistet. Die Gelder fließen direkt in die Projekte von BOS in Indonesien.

Aufgrund der weiterhin katastrophalen Situation in Indonesien durch Tierhandel, Waldbrände, Umweltzerstörung, und fortschreitenden Klimawandel sind wir mehr denn je auf Spendengelder angewiesen. Momentan befinden sich in den Stationen der BOS Foundation ca. 800 Orang-Utans, die auf ein Leben in Freiheit vorbereitet werden.

Wir bedanken uns im Namen der Orang-Utans vielmals für Ihre Unterstützung.

Mit herzlichen Grüßen

Susanne Degen
BOS Deutschland e.V.

Spendenkonto: Bank für Sozialwirtschaft
BLZ 100 205 00 / Konto-Nr. 32 10 100
BIC: BFSWDE33BER / IBAN: DE69 1002 0500 0003 2101 00

BOS Deutschland e. V. ist als gemeinnütziger und
besonders förderungswürdiger Verein anerkannt.
– 100 % Recyclingpapier –



**primates
helping
primates**

Dear Mr Sven Lohrey,

This is to confirm receipt of the exceptionally
generous donation of £322.90 made to
Wildlife SOS India.
Pay pal transaction N^o 4AR92473N1951333P.

I hope this suffices as a record of your
donation through Oaker Palace Records.

Thank you so very much for this donation.

Warm Regards,



Tamarisk G.
UK Representative



POLAR BEARS INTERNATIONAL

www.polarbearsinternational.org
PO Box 3008
Bozeman MT 59772

Friends of the Polar Bear
Oaken Palace Records CIO
Apartment 11, Essex House
Birmingham, B2 5DB
United Kingdom

Dear Sven,

You probably already knew this, but you are *the best*.

Your recent gift is a reflection of your concern not only for the polar bear and its fragile ecosystem, but also for our warming world. It's a reflection of your confidence in our ability to sustain a future for polar bears in the Arctic—and of your dedication to this cause that lies so close to each of our hearts.

Thanks to your gift, we can continue to serve as a reliable source of news and information about polar bears, hopeful and troublesome alike. We can increase our understanding of how climate change is impacting polar bears by conducting and supporting scientific research—and through education, advocacy, and action, we can pursue solutions to the challenges.

Your gift is special to us for so many reasons. Clearly you care about the future of polar bears; after all, they're pretty hard not to love! But we also value your faith in our ability to do right by polar bears through every aspect of our work. Sometimes we all need someone to stand behind us in order to move forward, and because you're there for us, we promise to use your donation as wisely and as effectively as we can.

Thank you for your loyal support of our work. You're the one who makes it all happen.

Best wishes,

Amy C. Shellenberger
Director of Development & Outreach Strategies

No goods or services were provided to you for your generous contribution of \$200.00. Polar Bears International is a nonprofit 501(c)(3) organization. Our federal tax identification number is 77-0322706.

Conservation through research, education, and action

Dear Mr Oaken Palace Records Cio,

Thank you for supporting Orangutan Foundation with your generous gift through the Big Give. A full record of your donation is available [here](#).

Your donation of **£500.00** has been doubled, making it worth **£1,000.00** (you have not claimed gift aid on this donation).

Your donation of **£500.00** has been processed and your reference number is 1334629. Please retain this receipt for your records. The donation will appear as 'Charities Trust' on your credit / debit card statement.

You can view details of this, and any similar donations, in your Big Give account area. To log in now, please [click here](#).

If you have any questions, please email us at donations@thebiggive.org.uk.

Kind regards,

The Big Give Team

<http://www.thebiggive.org.uk>

The Big Give, Dragon Court, 27-29 Macklin Street, London, WC2B 5LX
info@theBigGive.org.uk | www.theBigGive.org.uk