



**Lloyd's Choir – Report and Financial Statements for the year ended 31st August 2023**  
Charity Registration No: 1012519

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## **LLOYD'S CHOIR**

Trustees' Report

For the Year ended 31st August 2023

The Trustees have pleasure in submitting their Annual Report for the above year.

### **CONSTITUTION**

Lloyd's Choir is a Charity under English Law and is registered with the Charity Commission – Charity number 1012519. The governance of the Trust is laid out in the Society's constitution. The constitution was adopted at the AGM held on the 4th February 1992, and amended July 2024.

### **OBJECTIVES**

The Objectives of the Society shall be to promote, improve, develop and maintain public education in and appreciation of the art and science of music in all its aspects by the presentation of public concerts and recital and by such other ways as the Choir through its Committee shall determine from time to time.

### **ACHIEVEMENTS**

This being our Centenary year, the Choir put on a Gala Christmas concert, as well as its usual programme of Autumn, Spring and Summer concerts, together with various small group events. These were all well attended in terms of audience, and gave our members the opportunity to sing a wide range of music.

### **RESERVES**

The reserves are maintained in order for the objectives of the Choir to be achieved in future years.

### **FINANCIAL INFORMATION**

The Choir's income for the year was £54,772 (2022: £18,702) The total expenses for the year were £56,810 (2022: £24,689)

### **ACKNOWLEDGEMENT**

The Choir gratefully acknowledges the significant contribution of all those involved who have given both time and money in support of the Choir's activities.

The Choir is a charity and is recognised as such by H. M. Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

### **Trustees**

The Trustees who served during the year were as follows:

Chairman Brian Bendle

Hon. Secretary Jo Staphnill

Hon. Treasurer David Houghton

Registered Address:  
One Lime Street  
London EC3M 7HA

Approved by the Committee  
and signed on their behalf

A handwritten signature in black ink, appearing to read "David Houghton", written over a horizontal line.

David Houghton, Hon. Treasurer  
29<sup>th</sup> July 2024



## Independent examiner's report to the trustees of the Lloyd's Choir

I report to the trustees on my examination of the accounts of the Lloyd's Choir ('the Choir') for the year ended 31<sup>st</sup> August 2023

### Responsibilities and basis of report

As the charity trustees of the Choir you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Choir's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Choir as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:

*Steve McCann*

Stephen McCann FCCA  
3 Oxenden Wood Road  
Chelsfield Park  
Orpington BR6 6HR

27<sup>th</sup> July 2024



**LLOYD'S CHOIR**  
**INCOME AND EXPENDITURE ACCOUNT**  
**For the year ended 31st August 2023**

	<u>Note</u>	2022-23 £	2021-22 £
Income	2	54,772	18,702
Expenditure	2	(56,810)	(24,689)
Surplus/ (Deficit) of Income over Expenditure		(2,038)	(5,987)

There are no recognised gains or losses other than those passing through the Income and Expenditure Account The notes on page 5 forms part of these financial statements



**LLOYD'S CHOIR**  
**BALANCE SHEET**  
**For the year ended 31st August 2023**

	As at	As at
	31/08/2023	31/08/2022
<b>CURRENT ASSETS</b>	£	£
Cash at Bank	20,759	22,797
Petty Cash	-	-
Debtors	-	-
<b>CURRENT LIABILITIES</b>		
Creditors	-	-
<b>NET ASSETS</b>	<b><u>20,759</u></b>	<b><u>22,797</u></b>
<b>FUND</b>		
Fund as at 01/09/2022(2021)	22,797	28,784
Surplus/(Deficit) of Income over Expenditure	(2,038)	(5,987)
Fund Balance at 31/08/2023(2022)	<b><u>20,759</u></b>	<b><u>22,797</u></b>

The financial statement was approved by the Committee on

26<sup>th</sup> July 2024

A handwritten signature in black ink, appearing to be "K. Smith", written over a horizontal line.

Signed on behalf of the Trustees



**LLOYD'S CHOIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31st August 2023**

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

2. Income and Expenditure Account

	2022-23	2021-22
	£	£
<b><u>Income</u></b>		
Member's subscriptions	12,443	10,029
Donations from Friends and Sponsors	19,700	1,100
Other Donations	10,000	-
Ticket Sales	11,917	3,231
Music Purchases	73	-
Gift Aid	-	3,519
Other	639	823
<b>TOTAL INCOME</b>	<b><u>54,772</u></b>	<b><u>18,702</u></b>
<b><u>Expenditure</u></b>		
Concerts costs	47,830	12,680
Fees	5,831	4,701
Music Purchase/Hire	1,500	1,935
Insurance	634	622
Other	1,015	4,751
<b>TOTAL EXPENDITURE</b>	<b><u>56,810</u></b>	<b><u>24,689</u></b>



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 01.09.2022  
To 31.08.2023

Period start date  
Period end date

Charity name: Lloyd's Choir

Charity registration number: 1012519

## Objectives and Activities

	SORP reference																																																					
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The Objectives of the Society shall be to promote, improve, develop and maintain public education in and appreciation of the art and science of music in all its aspects by the presentation of public concerts and recital and by such other ways as the Society through its Committee shall determine from time to time</b>																																																				
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>Please see below schedule of rehearsals and concerts for the period in question, demonstrating active services to the public benefit...</b>  <table><tr><td><b>Monday 4 September</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 11 September</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 18 September</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 25 September</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 25 September</b></td><td><b>17.45 - 20.00</b></td></tr><tr><td><b>AUTUMN EVENING REHEARSAL</b></td><td></td></tr><tr><td><b>Wednesday 27 September</b></td><td><b>17.45 - 20.00</b></td></tr><tr><td><b>AUTUMN EVENING REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 2 October</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Tuesday 3 October</b></td><td><b>12.30 - 14.00</b></td></tr><tr><td><b>AUTUMN CONCERT</b></td><td></td></tr><tr><td><b>Monday 9 October</b></td><td><b>13.05 - 14.00</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Tuesday 10 October</b></td><td><b>13.05 - 14.15</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Thursday 12 October</b></td><td><b>18.00 - 19.00</b></td></tr><tr><td><b>LION SERMON</b></td><td></td></tr><tr><td><b>Monday 16 October</b></td><td><b>13.05 - 14.00</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr><tr><td><b>Monday 23 October</b></td><td><b>13.05 - 14.00</b></td></tr><tr><td><b>REHEARSAL</b></td><td></td></tr></table>	<b>Monday 4 September</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Monday 11 September</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Monday 18 September</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Monday 25 September</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Monday 25 September</b>	<b>17.45 - 20.00</b>	<b>AUTUMN EVENING REHEARSAL</b>		<b>Wednesday 27 September</b>	<b>17.45 - 20.00</b>	<b>AUTUMN EVENING REHEARSAL</b>		<b>Monday 2 October</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Tuesday 3 October</b>	<b>12.30 - 14.00</b>	<b>AUTUMN CONCERT</b>		<b>Monday 9 October</b>	<b>13.05 - 14.00</b>	<b>REHEARSAL</b>		<b>Tuesday 10 October</b>	<b>13.05 - 14.15</b>	<b>REHEARSAL</b>		<b>Thursday 12 October</b>	<b>18.00 - 19.00</b>	<b>LION SERMON</b>		<b>Monday 16 October</b>	<b>13.05 - 14.00</b>	<b>REHEARSAL</b>		<b>Monday 23 October</b>	<b>13.05 - 14.00</b>	<b>REHEARSAL</b>	
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		Monday 30 October 13.05 - 14.00 REHEARSAL
		Monday 6 November 13.05 - 14.00 REHEARSAL
		Friday 10 November 10.15 - 11.00 REMEMBRANCE CEREMONY
		Friday 10 November 11.15 - 12.45 REMEMBRANCE SERVICE
		Monday 13 November 13.05 - 14.00 REHEARSAL
		Monday 20 November 13.05 - 14.00 REHEARSAL
		Monday 27 November 13.05 - 14.00 REHEARSAL
		Monday 27 November 18.00 - 20.00 RED CROSS
		Tuesday 28 November 17.45 - 20.00 REHEARSAL
		Monday 4 December 13.05 - 14.00 REHEARSAL
		Tuesday 5 December 17.00 - 20.00 MTS carols - Small Group
		Thursday 7 December 12.45 - 14.00 Insurance Carol Service
		Monday 11 December 13.05 - 14.00 REHEARSAL
		Tuesday 12 December 12.50 - 13.45 ROSTRUM CONCERT
		Wed 13 December CAROL SINGING
		Wednesday 13 December 17.30 - 19.00 IIL CAROL CONCERT
		Thursday 14 December 17.30 - 19.00 CAROL CONCERT
		Tuesday 19 December 17.00 - 20.00 Little Ship Club Carols - Small Group
		Thursday 21 December 17.30 - 19.00 MARKEL
		Thursday 23 March 2023 SPRING CONCERT at St Giles
		Monday 3 April 13.05 - 14.15 REHEARSAL
		Tuesday 11 April 13.05 - 14.15 REHEARSAL
		Monday 17 April 13.05 - 14.15 REHEARSAL
		Monday 24 April 13.05 - 14.15 REHEARSAL
		Tuesday 2 May 13.05 - 14.15 REHEARSAL
		Thursday 4 May 11.30 - 12.10 KING'S CORONATION
		Tuesday 9 May 13.05 - 14.15 REHEARSAL
		Monday 15 May 13.05 - 14.15 REHEARSAL
		Monday 22 May 13.05 - 14.15 REHEARSAL



		<p>Tuesday 30 May 13.05 - 14.15 REHEARSAL</p> <p>Monday 5 June 13.05 - 14.15 REHEARSAL</p> <p>Monday 12 June 13.05 - 14.15 REHEARSAL</p> <p>Wednesday 14 June 17.30 - 18.30 RBL - small group by invitation</p> <p>Thursday 15 June 12.30 - 14.00 LANCASTRIA SERVICE</p> <p>Monday 19 June 13.05 - 14.15 REHEARSAL</p> <p>Tuesday 20 June 17.45 - 20.00 REHEARSAL</p> <p>Wednesday 21 June 17.30 - 18.30 WRENATHON EVENSONG</p> <p>Monday 26 June 13.05 - 14.15 REHEARSAL</p> <p>Monday 3 July 13.05 - 14.15 REHEARSAL</p> <p>Monday 3 July 17.45 - 20.00 EVENING REHEARSAL</p> <p>Thursday 6 July 17.30 - 20.30 SUMMER CONCERT</p> <p>Monday 10 July 13.05 - 14.15 PLATFORM CONCERT REHEARSAL</p> <p>Tuesday 11 July 12.50 - 14.00 PLATFORM CONCERT</p> <p>Tuesday 18th July 13.00 - 14.30 CHOIR SUMMER PARTY</p> <p>Monday 24 July 13.05 - 14.15 COME &amp; SING</p> <p>Monday 31 July 13.05 - 14.15 COME &amp; SING</p> <p>Monday 7 August 13.05 - 14.15 COME &amp; SING</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>The trustees regularly consider events to host or take part in, to support the main aims/purposes of the Charity and having regard to the Charity Commission guidance.</b>

#### **Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>There is no provision for grant making</b>
Policy on social investment including program related investment	Para 1.38	<b>The charity does not have any material social investment policy</b>
		<b>Members of the Choir are all volunteers, giving up their time to support the</b>

Contribution made by volunteers	Para 1.38	<b>activities of the choir through music making.</b>
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The charity has taken part in numerous musical events (as summarised in the schedule referred to in relation to SORP para 1.17/1.19). Some of these are the Choir's own concerts, attracting sizeable audiences. A number of our events are on behalf of third party organisers/charities such as Lloyd's/Mission to Seafarers/ Royal British Legion. All of these events bring joy to Members and audiences alike. Members of the charity represent various London City organisations through which the charity is spreading it's reach.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>The trustees carefully plan events at the beginning of each year, and closely monitor these events for financial and public interest. The trustees are very happy that objectives are being achieved.</b>
Performance of fundraising activities against objectives set	Para 1.41	<b>In addition to the subscriptions paid by Members, the main fund raising is for specific concerts and the charity is happy that targets are met and costs covered.</b>
Investment performance against objectives	Para 1.41	<b>n/a</b>
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>Despite larger than normal expenses, we continue to hold reserves in line with our reserve policy (see SORP para 1.22).</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>Reserves are held such that we can continue to run for at least one year of normal activity, even if all income were to cease.</b>
Amount of reserves held	Para 1.22	<b>Alongside our working account, we hold a separate deposit account of £10,745.17.</b>
Reasons for holding zero reserves	Para 1.22	<b>n/a</b>
Details of fund materially in deficit	Para 1.24	<b>n/a</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>n/a</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b>Our main sources of income are members subscriptions (23% this year), sponsorship (32%) and concert ticket sales (22%). This year we also had private donations that made up a further 22% of our income.</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>Due to liquidity concerns, all reserves are invested in cash instruments.</b>
A description of the principal risks facing the charity	Para 1.46	<p>The main risks to the charity are:</p> <ol style="list-style-type: none"> <li>1. Being unable to access our weekly rehearsal venue. We do have a back up church if this were to ever happen.</li> <li>2. Financially, the main risk is not being able to attract sponsorship for our main concert. We have a number of regular sponsors and if we were to ever lose this income, we would just scale down our concerts.</li> <li>3. Another pandemic. We have learnt lessons from Covid.</li> </ol>
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Constitution</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>Unincorporated Society</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>The Committee shall consist of a Chairman, Hon Secretary, Hon Treasurer (together "the Officers"), together with the Representative of the National Federation of Music Societies (t/a Making Music) and at least three other members; the Officers and other Committee members shall be elected by and out of the Society's members at the Annual General Meeting; they shall hold office for one year and be eligible for re-election.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	Lloyd's Choir
Other name the charity uses	
Registered charity number	1012519

Charity's principal address	LLOYD'S CHOIR LLOYDS BUILDING 1 LIME STREET LONDON EC3M 7HA

### **Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Brian Bendle	Chairman		
2	David Houghton	Hon. Treasurer		
3	Jo Staphnill	Hon. Secretary		
4				
5				
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20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	DAVID HOUGHTON	
Position (eg Secretary, Chair, etc)	HON. TREASURER	
Date	29/07/2024	