

Charity registration number 1015522

Company registration number 02752655 (England and Wales)

**NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	O J Coss S F Galloway J A Kirkwood A G McCormick
<b>Secretary</b>	S F Galloway
<b>Charity number</b>	1015522
<b>Company number</b>	02752655
<b>Registered office</b>	1 Billing Road Northampton United Kingdom NN1 5AL
<b>Independent examiner</b>	Cottons Specialist Services Limited Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD
<b>Bankers</b>	Barclays Bank Plc Northampton Group
<b>Solicitors</b>	DFA Law 6 Cheyne Walk Northampton NN1 5PT

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# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

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# **NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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**

The company was formed to advance the education of choristers, to hold concerts, to advance, promote, improve, develop and maintain public education and enjoyment in the appreciation of the art and science of music.

Friends of All Saints' Music (FOASM) is a subdivision of the Choral Foundation and its activities are included within these financial statements.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The board of directors aims to maintain enough reserves to pay professional fees for the following year necessary for the continuation of the Foundation as a legal entity. Any excess funding is used to support the Foundation's activities further or is donated to relevant causes.

##### **Investment policy**

Under its constitution, the company has the power to make any investment which its directors see fit.

#### **GOVERNANCE AND TRUSTEES**

The activities and responsibilities of the company and its trustees are governed by Memorandum and Articles of Association dated 27 May 1992. The company is a registered charity with the Charity Commissioners. The trustees hold regular meetings, the company being managed and run on a voluntary basis. New trustees are selected and appointed by the existing trustees as and when necessary.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

O J Coss  
S F Galloway  
J A Kirkwood  
A G McCormick

# **NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Northamptonshire Choral Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

O J Coss  
**Trustee**

A G McCormick  
**Trustee**

27 September 2024

# **NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

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I report to the trustees on my examination of the financial statements of Northamptonshire Choral Foundation Limited (the charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

#### **Cottons Specialist Services Limited**

Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: 27 September 2024

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	1,634	1,632
Other trading activities	4	35,018	3,265
Investments	5	421	323
<b>Total income</b>		<u>37,073</u>	<u>5,220</u>
<b>Expenditure on:</b>			
Raising funds	6	3,632	3,071
Charitable activities	7	27,551	2,765
<b>Total expenditure</b>		<u>31,183</u>	<u>5,836</u>
Net gains/(losses) on investments	10	<u>620</u>	<u>(1,587)</u>
<b>Net income/(expenditure) and movement in funds</b>		6,510	(2,203)
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2023		<u>23,626</u>	<u>25,829</u>
<b>Fund balances at 31 December 2023</b>		<u>30,136</u>	<u>23,626</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	13	1,634		1,221	
Investments		11,593		10,973	
Cash at bank and in hand		18,555		17,443	
		<u>31,782</u>		<u>29,637</u>	
<b>Creditors: amounts falling due within one year</b>	14	(1,646)		(6,011)	
<b>Net current assets</b>			30,136		23,626
<b>Net assets excluding pension liability</b>			30,136		23,626
			<u>          </u>		<u>          </u>
<b>The funds of the charity</b>					
Unrestricted funds			30,136		23,626
			<u>30,136</u>		<u>23,626</u>
			<u>          </u>		<u>          </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27 September 2024

O J Coss  
Trustee

A G McCormick  
Trustee

Company registration number 02752655 (England and Wales)



# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Northamptonshire Choral Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Billing Road, Northampton, NN1 5AL, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

#### 1.4 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### 1.5 Resources expended

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### 1.6 Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life.

Piano	10%
General equipment	20%

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gift Aid	1,634	1,632

### 4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Subscriptions	585	1,819
Fundraising events	21,573	1,446
Tour income	12,860	-
Other trading activities	35,018	3,265

### 5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	421	323

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Other fundraising costs	3,632	3,071
	<u>          </u>	<u>          </u>

### 7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Tuition	2,485	1,940
Tour costs	24,176	-
	<u>          </u>	<u>          </u>
	26,661	1,940
Independent Examiner's fee	890	825
	<u>          </u>	<u>          </u>
	27,551	2,765
	<u>          </u>	<u>          </u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>          </u>	<u>          </u>

### 10 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	620	(1,587)
	<u>          </u>	<u>          </u>

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Investments measured at fair value through profit or loss	11,593	10,973

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,634	-
Prepayments and accrued income	-	1,221
	1,634	1,221

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,646	6,011

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	23,626	37,073	(31,183)	620	30,136
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 December 2022 £</b>
General funds	25,829	5,220	(5,836)	(1,587)	23,626

### 16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).