

Cantate Youth Choir

STATEMENT OF ACCOUNTS AND TRUSTEE REPORT

YEAR ENDED 31 DECEMBER 2023

CANTATE YOUTH CHOIR

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CANTATE YOUTH CHOIR

CHARITY PARTICULARS

| | |
|------------------------------|--|
| Charity Trustees: | Liz Proudfoot Tessa Storey Huw Lewis Adrian Ricketts Carrie Ricketts Josie Cowley |
| Principle Bankers: | Santander UK PLC |
| Charity Registration: | 1039369 |

CANTATE YOUTH CHOIR

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31ST December 2023. The financial statements have been prepared on a receipts and payments basis and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (Charities SORP FRS102).

Constitution and Objectives

Cantate exists to develop and promote choral singing and other musical ability to the highest standards by young people between the ages of six and eighteen years. It currently comprises Training Choir, Junior Choir and Senior Choir sections. Its main centre of operation and rehearsals is Bishop's Stortford, Hertfordshire, and its members are drawn from the Hertfordshire, Cambridgeshire and Essex areas. It consists of around 50 singers, from a wide range of schools across the region.

The Charity is governed by the Cantate Youth Choir constitution, drawn up in February 1994, which has the following objective:

'To promote, improve, develop and maintain public education and appreciation of choral music in all its aspects by the presentation of public concerts and recitals and by such other ways as the Society, through its Committee shall determine from time to time.'

Structure, Governance and Management

The names of the Trustees and other charity particulars are shown on page 3. The trustees hold the property assets on behalf of the Trust, and have the final say in all matters that relate to the property and policies of the Trust.

The management of the Society is in the hands of a committee consisting of an Honorary Chairman, Honorary Secretary and Honorary Treasurer, together with no fewer than three other members. The officers and other committee members are elected by, and out of, the Society's members at the Annual General Meeting. They hold office for one year and are eligible for re-election.

Members of the Cantate committee are regarded as *de facto* as the Trustees of the charity, and the responsibilities of Trustees are made clear to all committee members on election and with regard to business conducted in committee meetings. The Music Directors are *ex-officio* members of the committee.

The Charity has no employees, and Trustees and committee members are not remunerated for their time.

These accounts were prepared using the receipts and payments basis.

CANTATE YOUTH CHOIR

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Activities and Achievements

Cantate Youth Choir held weekly rehearsals during term time in 2023.

The three choirs performed in three wonderful concerts at the end of each term. The spring and summer concerts took place in St Mary's Church in Standon, with a picnic in the churchyard during the interval for the summer concert. The winter concert, Cantate by Candlelight, was held in All Saints Church, Hockerill in Bishop's Stortford. These were all well attended and joyful events.

In the past we have held mid-term extended rehearsals called Musicworks. These were paused for this year, to save money following a loss-making year in 2022. We hope to re-start this in 2024, but probably once a year rather than three times.

We held FunSing recruitment events at the start of each term. Following the Covid-19 pandemic, we continue to struggle with choir numbers, and the finances have been negatively affected by this. Following the return of Lucy Morris, Choir Director, from maternity leave, we have plans for more active recruitment in the new year.

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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Public Benefit

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities.

It is the judgement of the trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in operational planning.

Fundraising

Fundraising statement Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as "Donations" and are all voluntary in nature.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is overseen by the Trustees.

Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities. (2022: None.)

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The charity is at risk if it does not have enough choir members in each age range as this can affect the quality of performances and revenue into the charity. The charity is aiming to mitigate these risks with active recruitment as detailed in the 'Activities' section above, but it remains a serious problem for the charity and requires close and active monitoring. Another main risk faced by the charity is the reliability on volunteers to support the key activities. The ability of the charity to run performances and rehearsals is dependent on volunteers.

Financial Review

Total receipts during the year totalled £25,914 (2022: £21,769). The charity expenditure totalled £16,350 (2022: £31,665). The aim of the charity is that we remain financially viable and our costs are met with subscriptions and concert sales. This was not the case during 2022, so we are pleased to have made a surplus in 2023.

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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Going Concern

As trustees we believe the charity is financially viable for the next 12 months from the balance sheet date. The reserves balance is above the appropriate level of reserves (see below).

Reserves Policy

All of the Trust's funds held as at 31st December 2023 are general unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the object of the charity. Such funds may be held in order to finance both working capital and capital investments.

The Charity has considered the requirements to maintain free reserves and has concluded that the appropriate level of reserves for the time being is £10,000. The reserves figure was determined as this would cover the costs of running the choir for a term and the annual costs associated with insurance and other commitments. If reserves fall below this limit the trustees will need to assess the sustainability of the charity.

The present balance of free reserves (unrestricted funds less those held in fixed assets) totals £17,123 (2022: £7,559). This is above the target of £10,000.

CANTATE YOUTH CHOIR

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees' Responsibilities Statement

The trustees 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).

The law applicable to charities in England & Wales 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 of the charity for that period. 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 2019 (FRS 102);
- 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 charity will continue in operation.

The trustees are responsible for keeping 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board at the AGM on 6 October 2024.

Elizabeth Proudfoot
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Chair

CANTATE YOUTH CHOIR

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Unrestricted | |
|-----------------------------------|------|---------------|-----------------|
| | | 2023 | 2022 |
| | | Total | Total |
| | | £ | £ |
| Receipts | | | |
| Donations | | 69 | 257 |
| Charitable Activities | 2a | 17,890 | 19,520 |
| Gift Aid Received | | 7,955 | - |
| Other trading activities | 2b | - | 1,993 |
| Total Receipts | | 25,914 | 21,769 |
| Payments | | | |
| Charitable Activities | 3 | 16,350 | 31,809 |
| Total Payments | | 16,350 | 31,809 |
| Net receipts/(payments) | | 9,564 | (10,040) |
| Reconciliation of Funds: | | | |
| Cash Funds brought forward | | 7,559 | 17,599 |
| Cash Funds carried forward | | 17,123 | 7,559 |

All amounts relate to continuing activities of the charity. The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes of the accounts are shown on pages 11 to 15.

CANTATE YOUTH CHOIR

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2023

| | | 2023 | 2022 |
|--|------|--------|-------|
| | Note | £ | £ |
| NON-CURRENT ASSET | | | |
| Fixed Assets | 6 | - | |
| CURRENT ASSETS | | | |
| Stock | | - | - |
| Debtors | | - | - |
| Prepayments | | - | - |
| Bank Account | | 17,123 | 7,559 |
| TOTAL CURRENT ASSETS | | 17,123 | 7,559 |
| CURRENT LIABILITIES | | | |
| Creditors | | - | - |
| Accruals | | - | - |
| TOTAL CURRENT LIABILITIES | | - | - |
| TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES | | 17,123 | 7,559 |
| TOTAL NET ASSETS | | 17,123 | 7,559 |
| | | | |
| Unrestricted Funds | | 17,123 | 7,559 |
| TOTAL FUNDS | | 17,123 | 7,559 |

The financial statements were approved by the Trustees on 6 October 2024 and signed on their behalf by:

Trustee

The attached notes on pages 11 to 15 form part of these financial statements.

CANTATE YOUTH CHOIR

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c) Funds Structure

Unrestricted income funds comprise of funds which the trustees are free to use for any purpose in the furtherance of the charitable objectives. There are no restricted or designated funds.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

d) Income

All income is recognised when received. All income is accounted for gross.

e) Fixed Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. At the moment, there are no fixed assets.

f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------|---|-------------------|
| Equipment | - | 25% straight line |
| Vehicles | - | 25% straight line |

At the moment, depreciation is not calculated as there are no fixed assets.

g) Expenditure

All expenditure is accounted for on a payments basis.

h) Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

i) Debtors

Debtors are recognised at the date of receipt.

j) Cash at Bank and In Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors are recognised at the payment date.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

l) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Financial assets include the bank balances but exclude prepayments and taxation.

Financial liabilities exclude social security and other taxes due.

m) Key Source of Judgement and Estimate Uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

CANTATE YOUTH CHOIR

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

| | | | |
|-----------|--|---------------|---------------|
| 2a | Receipts from Charitable Activities | 2023 | 2022 |
| | Subscriptions Received | 13,306 | 14,830 |
| | Concerts and Tours | 4,308 | 4,454 |
| | Other Income | <u>276</u> | <u>237</u> |
| | | <u>17,890</u> | <u>19,520</u> |
| 2b | Other Trading Activities | 2023 | 2022 |
| | Sale of Assets | <u>-</u> | <u>1,993</u> |
| | | <u>-</u> | <u>1,993</u> |
| 3 | Payments due to Charitable Activities | 2023 | 2022 |
| | Concerts and Tours Expenses | 377 | 1,360 |
| | Music Costs | 183 | 600 |
| | Music Team | 10,930 | 24,021 |
| | Rehearsal Rooms | 4,007 | 3,937 |
| | Support Costs (note 4) | <u>853</u> | <u>1,891</u> |
| | | <u>16,350</u> | <u>31,809</u> |
| 4 | Support Costs | 2023 | 2022 |
| | Equipment and Maintenance | - | 240 |
| | Insurance and DBS | 509 | 704 |
| | Travel Expenses | - | - |
| | Professional Services | - | - |
| | Printing, Stationery and Uniform | 33 | 83 |
| | Internet | 311 | 588 |
| | Sundry Expenses | <u>-</u> | <u>276</u> |
| | | <u>853</u> | <u>1,891</u> |

CANTATE YOUTH CHOIR

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

5 Related Parties and Staff

The charity has no employees and considers its key management personnel to comprise of the trustees.

None of the trustees received any remuneration or benefits in kind from the Trust during the year (2022: £0).

There were no expenses reimbursed to trustees during the year (2022: £0).

There were no other related party transactions during the year (2022: £0).

6 Fixed Assets

Cantate owns a small quantity of fixed assets (mainly musical items). These were given a value of zero for the purposes of these accounts.