

Charity Registration No. 1044507

Company registration No. 3020834 (England and Wales)

GOLDSMITHS CHORAL UNION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

GOLDSMITHS CHORAL UNION

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GOLDSMITHS CHORAL UNION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/Directors	Ian Stephenson - Chair Robin Happé - Secretary James Piercy - Treasurer Arabella Stuart - Concert Manager Irene Clugston Jane Corkill (co-opted w.e.f. 20.09.22) Irene Ilias Sheila Labatt (app. 01.03.23, res. 28.07.23) Sharon Plerson Victoria Ware MBE David Willingham
Charity number	1044507
Company number	3020834
Registered office	c/o GMAK Services Ltd 5/7 Vernon Yard Portobello Road London W11 2DX
Independent examiner	Angela Ktistakis ACA, FCCA GMAK Services Ltd Flat 1, 26 Lansdowne Road London W11 3LL
Bankers	HSBC UK The Helicon 1 South Place London EC2M 2UP

GOLDSMITHS CHORAL UNION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE MANAGEMENT COMMITTEE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Goldsmiths Choral Union (hereinafter referred to as "GCU" or "the Company") is a company limited by guarantee, number 320834, and registered with the Charity Commission, number 1044507. It is governed by its Articles of Association and is managed by a committee whose members are elected annually by the membership. The Committee meets regularly throughout the year, normally with the Music Director in attendance. The Company has no paid employees and relies heavily on the voluntary support of its members to carry out its programme and objectives.

OBJECTIVES AND ACTIVITIES

The Company's objectives are to promote the study, practice and performance of choral works and other music, including contemporary and little-known works; and to foster and broaden the knowledge and appreciation of such music among its members and the public at large, through public performances and other activities. The Company's principal activity is the operation of an amateur choir of which membership is by audition.

Bearing in mind the Charity Commission's guidance on public benefit, and particularly on public benefit in relation to fee-charging, the Company is committed to enabling as many people as possible to benefit from its activities through choir membership, participation in workshops, concerts and other choral events and the Friends' network. The choir's varied programme of music is intended to appeal to a wide and diverse audience, as well as to give performance opportunities in major London venues to members, guest singers and up-and-coming professional singers.

While the Company aims to make its concert and workshop activities self-financing through ticket sales and other performance-related income, generous sponsorship, legacies and donations help it to keep ticket prices affordable to the general public and to offer concessions to special groups. To cover its non-concert operating costs, the Company relies primarily on membership subscriptions and the choir's own fund-raising activities. In setting subscription levels and payment schedules, the Management Committee is very aware of the need to remain accessible to members on low incomes and younger members.

MEMBERSHIP SUBSCRIPTIONS

As noted in the previous annual report, the temporary arrangement for paying membership subscriptions introduced during the pandemic restrictions, reverted to annual subscriptions for the 2022/23 season onwards. The 'headline' rate remained unchanged from the previous season, although additional concessions were introduced.

CHANGE OF MUSIC DIRECTOR

As previously reported, following two terms as Guest Conductor and an advertising and selection process during Summer 2022, the committee and choir were delighted that Jack Apperley accepted the offer of the post of permanent Music Director with effect from 1 September 2022.

ACHIEVEMENTS AND PERFORMANCE

During the year, GCU's 89th season, the Company performed and promoted various concerts and other singing events to further its objectives, including the following:

17 September 2022 at the Royal Albert Hall. As in previous years, GCU was engaged to join other choirs in a performance of Carl Orff's *Carmina Burana*.

8 November 2022 at Cadogan Hall. To mark a new beginning under the leadership of our recently appointed Music Director, Jack Apperley, GCU promoted its own performance of Haydn's *Creation*. Although considered to be an artistically successful performance, attendance was slightly disappointing for such a popular work.

GOLDSMITHS CHORAL UNION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE MANAGEMENT COMMITTEE (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

4 December 2022 at the Royal Festival Hall. GCU was engaged by Raymond Gubbay Ltd to lead a chorus of some 300 voices in a performance of Handel's *Messiah*, affording opportunities for other choirs and extra singers to join us in singing this magnificent and much-loved work to a capacity audience of some 2,400.

16 December 2022 at Holy Trinity Sloane Square. This programme of Christmas music for choir and audience included Bob Chilcott's *Wenceslas*, in addition to a variety of carols, and was well attended. Once again, GCU was very pleased to arrange for this concert to be in support of Save the Children.

28 December 2022 at Barbican Hall. As in previous years, GCU was engaged by Raymond Gubbay Ltd to join other choirs in a performance of Beethoven's 9th Symphony.

25 March 2023 at Cadogan Hall. GCU promoted its concert consisting of Bach's *Magnificat* and Alec Roth's *A Time to Dance*, Mr. Roth being an English composer of German and Irish parentage who wrote this piece as a companion to the *Magnificat* with the same orchestration; baroque instruments were used for these performances. We were privileged to have the composer, who had travelled from his home in Germany, in the audience.

24 May 2023 at Brasserie Blanc, Hammersmith. GCU held its 90th Anniversary Party at this delightful venue beside the River Thames, serving canapes accompanied by a small band, having invited some old friends of the choir.

23 June 2023 at Holy Trinity Sloane Square. GCU promoted and performed a programme of pieces entitled 'Folksongs from around the world', consisting of Rutter's *Sprig of Thyme* (a collection of folksong arrangements from the British Isles) interspersed with songs of Mexican, Hebrew and other origins.

Summer Sings: These informal sing-throughs, open to members and guests, took place on 28 June and 5 July 2023 at Queen's Gate House, the works studied being Elgar's *Dream of Gerontius* and Verdi's *Requiem*, respectively.

Choir numbers: The number of members during the year was 99, an increase from 96 in the previous year.

POST YEAR-END

As in previous years, the choir performed in its own November (Mozart's 'Great' *C Minor Mass*) and Christmas concerts in Cadogan Hall and Holy Trinity Sloane Square, respectively, in addition to the Raymond Gubbay-promoted performances of Orff's *Carmina Burana* in the Royal Albert Hall and Beethoven's 9th Symphony in the Barbican Hall. However, there was no Gubbay performance of Handel's *Messiah* and there is uncertainty over the future of Gubbay concerts generally and of GCU's participation in them.

The re-auditioning of choir members in accordance with the choir's rules, which had commenced during the Summer, has now been substantially completed. The current number of members remains at 99.

FINANCIAL REVIEW

The Company ended the financial year with a net deficit of £1,449 (2021/22: £25,060), consisting of a surplus on general income and expenditure account of £7,799 (2021/22: deficit £11,593) less a deficit of £9,248 (2021/22: deficit £13,619) on concerts and other events.

Restricted funds: In compliance with stipulations of the donors to the effect that these funds may only be used to support GCU-promoted concerts at certain major London venues, the Trustees have authorised £17,000 of the £18,000 balance brought forward to be transferred to Unrestricted funds in recognition of the deficits of £7,837 and £9,448 incurred on the choir's Haydn's Creation concert at Cadogan Hall in November 2022 and Bach/Roth concert in March 2023, respectively, leaving a balance of £1,000 carried forward.

GOLDSMITHS CHORAL UNION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

REPORT OF THE MANAGEMENT COMMITTEE (CONTINUED)

FINANCIAL REVIEW (CONTINUED)

Unrestricted funds: After the above-mentioned transfer from Restricted funds, the surplus for the year was £15,551, increasing Unrestricted funds from £94,885 at the beginning of the year to £110,436 carried forward. This remains comfortably above the amount specified in the Company's reserves policy (reviewed annually), which is designed to ensure that sufficient Unrestricted funds are maintained to protect the Company against any unforeseen financial demands. As a result, the directors are confident that the Company will remain a going concern for at least the next 12 months.

Total funds: The Company's total reserves at the year-end, being the sum of Restricted and Unrestricted funds carried forward, amounted to £111,436.

TRUSTEES

The members of the Management Committee, who served as Directors of the Company and Trustees of the Charity during the year and up to the date of this report, are listed on page 1.

MANAGEMENT COMMITTEE RESPONSIBILITIES

Company law requires the Management Committee to prepare accounts for each financial year which give a true and fair view of the state of the Company and of surplus or deficit for the period. In preparing these accounts the Management Committee is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Follow applicable accounting standards; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will remain in business.

The Management Committee is responsible for keeping proper accounting records that disclose the financial position of the Company with reasonable accuracy at any time and enable the Committee to ensure that the accounts comply with the Companies Act 2006 and Charities Act 2011. The Committee is also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement: The Management Committee confirms that it has complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit 'Charities and Public Benefit'.

INDEPENDENT EXAMINATION

This report has been prepared per the Statement of Recommended Practice Financial Reporting Standard FRS 102 (2015), its update Bulletin 1 (2016) and the Special Provisions of the Companies Act 2006 relating to small entities.

The Company has taken advantage of the small companies exemption in preparing this report. In line with Section 144 of the Charities Act 2011, these accounts are subject to Independent Examination by Angela Ktistakis, FCA, FCCA of GMAK Services Ltd. The Directors declare that they have approved the report.

Signed on behalf of the Company's Trustees/Directors:

Ian Stephenson
Chair

Date: 6 March 2024

James Piercy
Treasurer

Date: 6 March 2024

GOLDSMITHS CHORAL UNION

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF GOLDSMITHS CHORAL UNION

I report on the financial statements, together with supporting Notes 1 to 16, of Goldsmiths Choral Union for the year ended 31 August 2023, which are set out on pages 6 to 11.

Respective responsibilities basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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.

It is my responsibility to:

- (i) Examine the accounts under Section 145 of the 2011 Act;
- (ii) Follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5) of the 2011 Act; and
- (iii) State whether particular matters have come to my attention.

Independent examiner's statement

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

- The accounting records were not kept in respect of the charity as required by Section 386 of the 2006 Act; or
- The accounts do not accord with those records; or
- The accounts 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
- 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 accounts to be reached.

A. Ktistakis

Angela Ktistakis, ACA, FCCA
GMAK Services Limited
Flat 1, 26 Lansdowne Road
London W11 3LL

Date: *6 March 2024*

GOLDSMITHS CHORAL UNION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2022/23			2021/22		
		Un- restricted funds £	Restricted funds £	Total funds £	Un- restricted funds £	Restricted funds £	Total funds £
Income from:							
Subscriptions and donations	4	35,145	-	35,145	31,268	-	31,268
Charitable activities	5	52,766	-	52,766	37,260	-	37,260
Investments and miscellaneous	6	1,944	-	1,944	179	-	179
Total income		89,855	-	89,855	68,707	-	68,707
Expenditure on:							
Charitable activities	7	91,304	-	91,304	93,767	-	93,767
Raising funds		-	-	-	-	-	-
Total resources expended		91,304	-	91,304	93,767	-	93,767
Net deficit for the year /net movement of funds		(1,449)	-	(1,449)	(25,060)	-	(25,060)
Transfer between funds	16	17,000	(17,000)	-	12,000	(12,000)	-
Fund balances brought forward		94,885	18,000	112,885	107,945	30,000	137,945
Fund balances carried forward		110,436	1,000	111,436	94,885	18,000	112,885

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GOLDSMITHS CHORAL UNION

BALANCE SHEET AS AT 31 AUGUST 2023


	Note	2023 £	2022 £
Fixed assets			
Equipment	13	524	-
Current assets			
Stocks		365	-
Debtors	14	27,663	20,502
Cash and bank balances		86,454	96,401
		114,482	116,903
Current liabilities			
Creditors	15	(3,570)	(4,018)
Net current assets		110,912	112,885
Net assets		111,436	112,885
Income funds			
Unrestricted funds		110,436	94,885
Restricted funds	16	1,000	18,000
Total funds		111,436	112,885

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 August 2023. No member of the Company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

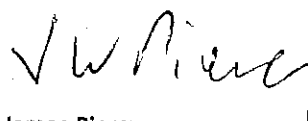
The Directors are responsible for ensuring that the Company keeps accounting records that comply with Section 386 of the Act and for preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees/Directors on 6 March 2024 by:



Ian Stephenson
Chair



James Piercy
Treasurer

Company registration number 3020834

GOLDSMITHS CHORAL UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. GENERAL INFORMATION

Goldsmiths Choral Union is a private company limited by guarantee and incorporated in England and Wales. The registered office is 5/7 Vernon Yard, London W11 2DX.

2. ACCOUNTING POLICIES

2.1 Accounting convention

The accounts have been prepared in accordance with the Company'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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102. The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements, which have been prepared under the historical cost convention, are prepared in sterling, which is the functional currency of the Company's monetary amounts in these financial statements, rounded to the nearest £. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in Note 16.

2.4 Incoming resources

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations and legacies are recognised on receipt. Other donations are recognised once the Company has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.

Membership subscriptions and donations are shown grossed up for tax recoverable.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts. The Company is not registered for VAT.

2.5 Resources expended

Resources expended are recognized in the period in which they are incurred and include attributable VAT which cannot be recovered.

Governance costs include the independent examination of the statutory accounts.

2.6 Fixed assets – equipment

Equipment is stated at cost less accumulated depreciation which is calculated to write off cost in equal annual instalments over five years.

GOLDSMITHS CHORAL UNION

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

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

In the application of the Company's accounting policies, the Directors are required to make judgments, estimates and assumptions about the estimates and associated assumptions that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered 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.

4. SUBSCRIPTIONS AND DONATIONS

	2022/23			2021/22		
	Un-restricted funds	Restricted funds	Total funds	Un-restricted funds	Restricted funds	Total Funds
	£	£	£	£	£	£
Membership subscriptions	31,953	-	31,953	28,398	-	28,398
Donations	3,192	-	3,192	2,870	-	2,870
	<u>35,145</u>	<u>-</u>	<u>35,145</u>	<u>31,268</u>	<u>-</u>	<u>31,268</u>

Donations include £1,000 received from the Sir Edward Lewis Foundation.

5. INCOME FROM CHARITABLE ACTIVITIES

	2022/23	2021/22
	£	£
Concerts	45,726	33,809
Other	7,040	3,451
	<u>52,776</u>	<u>37,260</u>

All the above income was derived from the Company's sole activity of operating an amateur choir.

6. INVESTMENT AND MISCELLANEOUS INCOME – UNRESTRICTED FUNDS

	2022/23	2021/22
	£	£
Interest receivable on deposit account	<u>1,944</u>	<u>179</u>

GOLDSMITHS CHORAL UNION

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

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022/23	2021/22
	£	£
Former music director	-	17,477
Concert expenditure	54,975	47,428
Rehearsals expenditure	29,756	24,705
	<u>84,731</u>	<u>89,610</u>
Support and governance costs (Note 8)		
Support costs	5,338	3,122
Governance costs	1,235	1,035
	<u>6,573</u>	<u>4,157</u>
Total	<u>91,304</u>	<u>93,767</u>

8. SUPPORT AND GOVERNANCE COSTS

	Support costs	Govern- ance costs	2022/23	2021/22
	£	£	£	£
Marketing	733	-	733	569
Insurance	143	-	143	137
Administration	4,462	-	4,462	2,416
Data protection fee	-	35	35	35
Independent examination	-	1,200	1,200	1,000
	<u>5,338</u>	<u>1,235</u>	<u>6,573</u>	<u>4,157</u>
Total (Note 7)	<u>5,338</u>	<u>1,235</u>	<u>6,573</u>	<u>4,157</u>

9. TRUSTEES/DIRECTORS

None of the Directors (or any persons connected with them) received any remuneration during the year.

10. EMPLOYEES

The company had no employees during the year.

11. TAXATION

The Company is exempt from corporation tax on its charitable activities under Ss.466 to 493 CTA 2010.

GOLDSMITHS CHORAL UNION

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

13. FIXED ASSETS

	2023	2022
	£	£
Equipment		
Cost:		
Acquisitions and balance carried forward	655	-
Depreciation:		
Charge for the year and balance carried forward	(131)	-
Net book value	<u>524</u>	<u>-</u>

Equipment consists of an electronic keyboard and its carrying case.

14. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	5,058	4,434
Tax recoverable under Gift Aid	22,420	15,897
Other debtors	185	171
	<u>27,663</u>	<u>20,502</u>

15. CREDITORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	1,788	1,214
Accruals and deferred income	1,334	2,380
Other creditors	448	424
	<u>3,570</u>	<u>4,018</u>

16. RESTRICTED FUNDS

	2023	2022
	£	£
Balance brought forward	18,000	30,000
Transfer to Unrestricted Funds	(17,000)	(12,000)
Balance carried forward	<u>1,000</u>	<u>18,000</u>

The donors specified that these monies were to be applied solely to support concerts promoted by the company and performed at major London venues, including Cadogan Hall. On this basis, the Trustees have agreed to the transfer of £17,000 of these funds to Unrestricted funds in consideration of the deficits of £7,837 and £9,448 arising from the concerts performed by GCU at Cadogan Hall on 8 November 2022 and 28 March 2023, respectively.