

**Company registration No. 3020834 (England and Wales)**

**Charity Registration No. 1044507**

## **GOLDSMITHS CHORAL UNION**

### **Annual Report and Unaudited Financial Statements**

**Year ended 31 August 2025**

# **GOLDSMITHS CHORAL UNION**

## **Contents**

	<b>Page</b>
<b>Statutory information</b>	<b>1</b>
<b>Report of the management committee</b>	<b>2</b>
<b>Report of the independent examiner</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>



# GOLDSMITHS CHORAL UNION

## Legal and Administrative Information

### Trustees/Directors

Sharon Pierson – Chair  
Robin Happé – Secretary (resigned 5 March 2025)  
Charles Carter (resigned 5 March 2025)  
Rosemary Burke – Treasurer (appointed 5 March 2025)  
James Piercy – Treasurer (resigned 5 March 2025)  
Irene Ilias – Concert Manager  
Irene Clugston  
Jane Corkill  
Arabella Stuart  
Kelly Morgan (appointed 5 March 2025)  
Mark Pakianathan (appointed 5 March 2025)  
Andre Serra (co-opted 16 June 2025)  
Ian Stephenson  
Victoria Ware MBE (resigned 5 March 2025)  
David Willingham (resigned 5 March 2025)

### Secretary

Charles Carter (appointed 5 March 2025)

### Charity number

1044507

### Company number

3020834

### Registered office

c/o GMAK Services Ltd  
5/7 Vernon Yard  
Portobello Road  
London  
W11 2DX

### Independent examiner

Ms Kay Morrow, ACA  
107 Moring Road  
London  
SW17 8DN

### 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 2025**  
**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**

Apart from the reduced subscriptions during 2020/21 during the pandemic restrictions, the 'headline' rate has remained unchanged since before then, although additional concessions have since been introduced.

**Achievements and performances**

During the year, GCU's 91st season, the Company performed and promoted various concerts and other singing events to further its objectives, including the following:

*7 November 2024 at Cadogan Hall:* This concert, entitled 'Baroque Inspirations', featured Vivaldi's *Gloria* and Handel's *Four Coronation Anthems*, in addition to contemporary American composer Caroline Shaw's highly ingenious and creative work *To the Hands*. This latter piece took inspiration from Buxtehude's *Ad Manus*, also included in the programme, from that composer's sequence of seven cantatas, *Membra Jesu Nostri*. A deficit of some £7,000 was incurred, reflecting the high cost of putting on concerts in such a prestigious venue with top quality musicians and soloists, despite being relatively well-attended.

*13 December 2024 at Holy Trinity Sloane Square:* This Christmas music concert included Britten's *Ceremony of Carols*, accompanied by harp and a harp solo, together with a variety of carols, traditional and modern, including two composed by choir members. The concert was well attended and made a significant surplus, augmented by the sale of refreshments. GCU was pleased to arrange for this concert to be in support of The Lily Foundation.

*28 December 2024 at Barbican Hall.* As in previous years, GCU was engaged by the Raymond Gubbay organisation, for an agreed fee, to join other choirs in a performance of Beethoven's 9<sup>th</sup> Symphony to a capacity audience.



## GOLDSMITHS CHORAL UNION

### Annual Report and Unaudited Financial Statements for the year ended 31 August 2025

#### Report of the Management Committee (continued)

##### Achievements and performances (continued)

**28 March 2025 at Smith Square Hall:** This concert, entitled 'Hymns of Paradise', featured the highly challenging *Hymnus Paradisi* by Herbert Howells and *Hierusalem* by George Dyson, for both of which GCU was most grateful to receive financial support from the Herbert Howells Society and the Sir George Dyson Trust, respectively. The programme also included Haydn's exquisite *Missa Brevis Sancti Joannis de Deo* 'Little Organ Mass' and Brahms's lyrical and serene *Geistliches Lied*. With our requirement for the maximum stage extension and only partial availability of the balcony, the limited audience capacity was almost filled, resulting in a predictable, though manageable, deficit.

**13 April 2025 at St James Norlands Church, London W11:** We were again invited to sing on Palm Sunday at this friendly church, on this occasion providing an opportunity to repeat the Haydn and Brahms pieces that we had recently performed at Smith Square Hall. Other works in the concert were Faure's *Requiem* and Howells's brief *God be in my Head* as an encore. The choir was accompanied by violin, cello, harp and organ.

**20 June 2025 at Holy Trinity Sloane Square:** Our Summer concert, *The Passing of the Year*, at this venue included what is arguably Rheinberger's finest though rarely performed work, his *Mass in E flat* for double choir, together with Stanford's well-known *3 Latin Motets*, Dove's *The Passing of the Year* and Lauridsen's *Sure on this Shining Night*. The relatively high costs for a GCU concert at this venue, which included extra ensemble singers, resulted in a modest deficit despite generous member donations.

**Summer Sings at Queen's Gate House:** These informal sing-throughs, open to members and guests, took place on 25 June and 2 July 2025 at Queen's Gate House, the works studied being Bach's *Mass in B Minor* and Brahms's *German Requiem*. As a result of good attendance and high refreshment sales, the events made a useful surplus to help offset losses on concerts earlier in the season.

##### Re-auditioning and membership

The re-auditioning of choir members in accordance with the choir's rules, which had commenced during the previous summer, was completed in September 2024 and there have since been routine re-auditions of new and existing members.

##### Choir numbers

The average number of members during the year was 90, down from 99 in the previous year.

##### Post year-end

As in previous years, the choir promoted its own Autumn concert, this time on 14 November 2025 at Smith Square Hall accompanied by an all-brass ensemble, the works performed being for choir and brass (Poulenc's *Gloria*, Rutter's *Gloria*, Walton's *Coronation Te Deum*, Finzi's *God is Gone Up* and Macmillan's *Tu Es Petrus*) and for brass-only (Copland's *Fanfare for the Common Man* and pieces by Macmillan, Tower, Poulenc and Bliss).

There has also been the habitual well-attended Christmas concert with its customary selection of traditional and modern carols (once again including two carols composed by choir members) on 19 December 2025 at Holy Trinity Sloane Square. This event produced a useful surplus.

In addition, GCU was again paid for its members' participation in Raymond Gubbay Limited's (RGL's) performance of Beethoven's 9<sup>th</sup> Symphony at Barbican Hall on 29 December 2025. RGL's fee, combined with guest singer contributions, once again made a useful contribution towards offsetting the deficits on our own concerts.



# **GOLDSMITHS CHORAL UNION**

## **Annual Report and Unaudited Financial Statements for the year ended 31 August 2025**

### **Report of the Management Committee (continued)**

#### **Financial review**

The Company ended the financial year with a net surplus of £976 (2023/24: deficit of £581), consisting of a surplus on the general income and expenditure account of £5,943 (2023/24: £11,134) less a deficit of £4,967 (2023/24: £11,715) on concerts and other events.

*Restricted funds:* There was a total of £2,525 in Restricted funds at the year-end (2023/24 £nil) (Note 16).

*Unrestricted funds:* The balance of £109,306 carried forward 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 funds at the year-end, being the sum of restricted and unrestricted funds, amounted to £111,831 (2023/24: £110,855).

#### **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'.

#### **Change of Independent Examiner**

Angela Ktistakis resigned on 30 September 2025, and Kay Morrow was appointed on 10 October 2025 in her place. The Trustees are grateful to Ms Ktistakis for her services over many years.

#### **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. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Directors declare that they have approved the report.




**GOLDSMITHS CHORAL UNION**

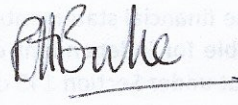
**Annual Report and Unaudited Financial Statements  
for the year ended 31 August 2025**

**Report of the Management Committee (continued)**

**Independent examination (continued)**

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

  
Sharon Pierson  
Chair  
Date: 15.04.2026

  
Rosemary Burke  
Treasurer  
Date: 15.04.2026



## 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 2025, which are set out on pages 7 to 13.

#### 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention in connection with the examination which give me cause to believe that:

- the accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with those records; or
- the accounts do not comply with relevant accounting requirements under Section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (Statement of Recommended Practice) (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.

Kay Morrow

Kay Morrow, ACA

Date: 23/04/2026

Address: 107 Moring Road, London, SW17 8DN



# GOLDSMITHS CHORAL UNION

## Statement of Financial Activities including Income and Expenditure Account for the year ended 31 August 2025

	Note	2024/25			2023/24		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted funds	Restricted funds	Total funds
		£	£	£	£	£	£
<b>Income from:</b>							
Subscriptions and donations	4	33,504	2,000	35,504	40,905	-	40,905
Charitable activities	5	38,785	5,613	44,398	51,769	-	51,769
Investments and miscellaneous	6	9,528	-	9,528	2,837	-	2,837
<b>Total income</b>		<b>81,817</b>	<b>7,613</b>	<b>89,430</b>	<b>95,511</b>	<b>-</b>	<b>95,511</b>
<b>Expenditure on:</b>							
Charitable activities	7	(83,366)	(5,088)	(88,454)	(96,092)	-	(96,092)
Raising funds		-	-	-	-	-	-
<b>Total resources expended</b>		<b>(83,366)</b>	<b>(5,088)</b>	<b>(88,454)</b>	<b>(96,092)</b>	<b>-</b>	<b>(96,092)</b>
<b>Net income/(expenditure) for the year /net movement of funds</b>		<b>(1,549)</b>	<b>2,525</b>	<b>976</b>	<b>(581)</b>	<b>-</b>	<b>(581)</b>
Transfer between funds		-	-	-	1,000	(1,000)	-
<b>Fund balances brought forward</b>		<b>110,855</b>	<b>-</b>	<b>110,855</b>	<b>110,436</b>	<b>1,000</b>	<b>111,436</b>
<b>Fund balances carried forward</b>		<b>109,306</b>	<b>2,525</b>	<b>111,831</b>	<b>110,855</b>	<b>-</b>	<b>110,855</b>

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

31 August 2025

	Notes	2025 Total £	2024 Total £
<b>Fixed assets</b>			
Equipment	2.6, 13	399	393
<b>Current assets</b>			
Stocks	2.7, 12	386	544
Debtors	14	16,424	34,523
Cash and bank balances		97,020	79,939
		<b>113,830</b>	<b>115,006</b>
<b>Current liabilities</b>			
Creditors	15	(2,398)	(4,544)
<b>Net current assets</b>		<b>111,432</b>	<b>110,462</b>
<b>Net assets</b>		<b>111,831</b>	<b>110,855</b>
<b>Income funds</b>			
Unrestricted funds		109,306	110,855
Restricted funds	16	2,525	-
<b>Total funds</b>		<b>111,831</b>	<b>110,855</b>

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 2025. No member of the Company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

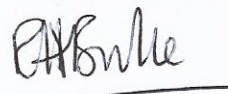
The Directors are responsible for ensuring that the Company keeps accounting records that comply with Section at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of 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 25<sup>th</sup> March 2026 by:



Sharon Pierson  
Chair



Rosemary Burke  
Treasurer

Company registration number 3020834



# GOLDSMITHS CHORAL UNION

## Notes to the Financial Statements for the year ended 31 August 2025

### 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. 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.

#### 2.7 Stocks

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



# GOLDSMITHS CHORAL UNION

## Notes to the Financial Statements for the year ended 31 August 2025

### 2. Accounting policies (continued)

#### 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

	2024/25	2023/24
	£	£
Membership subscriptions	27,723	31,573
Donations – restricted (Note 16)	2,000	-
Donations – unrestricted	5,781	9,332
	<u>35,504</u>	<u>40,905</u>

Membership subscriptions are stated net of prior year total over-accruals amounting to £4,299 for tax refunds under Gift Aid.

Donations included the following:

£2,000 from the J C Hogg Charitable Trust for two tenor scholarships in the 2025/6 season (restricted).

£1,000 from the Sir Edward Lewis Foundation for general support of the choir.

### 5. Income from Charitable activities

	2024/25	2023/24
	£	£
Concerts – unrestricted income	38,547	47,454
Concerts – restricted income	5,613	-
Other	<u>238</u>	<u>4,315</u>
	<u>44,398</u>	<u>51,769</u>

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

Restricted income included the following:

£2,000 from The Herbert Howells Society in support of GCU's performance of *Hymnus Paradisi*.

£1,000 from the Sir George Dyson Trust in support of GCU's performance of *Hierusalem*.

These performances formed part of GCU's concert on 28 March 2025 at Smith Square Hall (see Report of the Management Committee – Achievements and Performances on page 3 and Note 16, Restricted funds, on page 13).



# GOLDSMITHS CHORAL UNION

## Notes to the Financial Statements for the year ended 31 August 2025

### 6. Investment and other income

	2024/25	2023/24
	£	£
HMRC interest received on tax refunds due under Gift Aid	1,806	-
Interest received on CCLA deposit account	3,519	2,837
Income from vocal score hire/sales and sundry sales	4,203	-
	<u>9,528</u>	<u>2,837</u>

In 2023/4 the income from vocal score hire/sales and sundry sales was £3,238. This was netted off rehearsals expenditure (see note 7). The prior year has not been restated as adjustment would have no impact on net income/(expenditure) for the year.

### 7. Expenditure on charitable activities

	2024/25	2023/24
	£	£
Concert expenditure	49,127	59,170
Rehearsals expenditure	35,307	33,369
	<u>84,434</u>	<u>92,539</u>
Support and governance costs (Note 8)		
Support costs	3,710	2,418
Governance costs	310	1,135
	<u>4,020</u>	<u>3,553</u>
	<u>88,454</u>	<u>96,092</u>

In 2023/4 income from vocal score hire/sales and sundry sales of £3,238 was netted off rehearsals expenditure (see note 6). The prior year has not been restated as adjustment would have no impact on net income/(expenditure) for the year.

### 8. Support and governance costs

	Support costs	Governance costs	2024/25	2023/24
	£	£	£	£
Marketing	772	-	772	973
Insurance	155	-	155	151
Administration	2,783	-	2,783	1,294
Data protection fee	-	35	35	35
Independent examination	-	275	275	1,100
Total (Note 7)	<u>3,710</u>	<u>310</u>	<u>4,020</u>	<u>3,553</u>

### 9. Trustees/directors

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



# GOLDSMITHS CHORAL UNION

## Notes to the Financial Statements for the year ended 31 August 2025

### 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.

### 12. Stocks

Stocks consist of choir equipment (mainly music folders and 'leo' pendants) and bottles of wine.

### 13. Fixed assets - equipment

	2025 £	2024 £
<b>Cost:</b>		
Balance brought forward	655	655
Acquisitions	171	-
Balance carried forward	826	655
<b>Depreciation:</b>		
Balance brought forward	262	131
Charge for the year	165	131
Balance carried forward	427	262
<b>Net book value carried forward</b>	<b>399</b>	<b>393</b>

Equipment consists of an electronic keyboard, together with its sustaining pedal and carry-case, plus two card readers.

### 14. Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	9,151	4,695
Tax recoverable under Gift Aid	6,836	29,538
Other debtors	437	290
	<b>16,424</b>	<b>34,523</b>

### 15. Creditors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade creditors	-	1,259
Accruals and deferred income	2,038	3,130
Other creditors	360	155
	<b>2,398</b>	<b>4,544</b>



# GOLDSMITHS CHORAL UNION

## Notes to the Financial Statements for the year ended 31 August 2025

### 16. Restricted funds

	At 01.09.24	Income	Expenditure	At 31.08.25
	£	£	£	£
Donations to fund tenor scholarships for 2025/6	-	2,000	-	2,000
Composer-trust grants to fund performances of the respective composers' works				
Spring 2025 concert	-	3,000	(3,000)	-
Sponsorship of musicians and contributions towards sundry concert expenses	-	2,614	(2,088)	525
<b>Total</b>	<b>-</b>	<b>7,614</b>	<b>(5,088)</b>	<b>2,525</b>

Where applicable, the above amounts have been grossed up for tax recoverable under Gift Aid.

See notes 4 and 5 for a description of the restricted donations.

The £525 donation towards the Autumn 2025 concert was to cover the hire cost of an orchestral score set.