

COMPANY REGISTRATION NUMBER: 4390145
CHARITY REGISTRATION NUMBER: 1092827

London Gay Men's Chorus
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

2021 ACCOUNTS

POWDIN & CO LIMITED

Chartered accountants
Hampshire House
204 Holly Road
ALDERSHOT
Hampshire
GU12 4SE

London Gay Men's Chorus

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and Administrative Details

Registered charity name London Gay Men's Chorus

Charity registration number 1092827

Company registration number 4390145

Principal office and registered office Formerly:
The Old Town Hall
213 Haverstock Hill
London NW3 4QP

Now:
Kemp House
152 – 160 City Road
London EC1V 2NX

The Trustees	Position	Trustee	Date of Appointment/Retirement
	Chair	Mr Peter M Ptashko	Appointed 8 September 2021 (Chair) Appointed 17 July 2017 (Trustee)
		Mr Anthony J Hull	Appointed 24 June 2019 (Chair), Retired 31 August 2021 Appointed 30 November 2015 (Trustee)
	Vice Chair	Mr Edo Avraham	Appointed 24 June 2019 (Vice-Chair), Retired 17 June 2021 Appointed 29 June 2015 (Trustee)
	Treasurer	Mr Cameron J McLeod	Appointed 17 August 2020 (Treasurer) Appointed 26 August 2019 (Trustee)

London Gay Men's Chorus

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Secretary	Dr David GM Wilson	Appointed 24 September 2019 (Trustee & Secretary), Retired 17 June 2021
	Mr Peter M Ptashko	Appointed 17 June 2021, Retired 8 September 2021
Members (without pre-defined portfolio)	Mr Donald FG Mullis	Appointed 12 March 2011 (Production & Music), Retired 17 June 2021
	Mr Daniel C Clegg	Appointed 24 June 2019 (Partnerships), Retired 17 June 2021
	Mr Luke J Abnett	Appointed 17 August 2020 (Performance), Retired 17 June 2021
	Mr Christopher M Calvert	Appointed 17 August 2020 (Marketing)
		Appointed 17 June 2021 (Member Trustee)
	Mr Steven W Wagner	Appointed 1 December 2020 (Membership), Retired 17 June 2021
External Trustees	Mr Martin G Brophy MBE	Appointed 17 June 2021 (Member Trustee)
	Ms Fiona M Duffy	Appointed 17 July 2021
	Ms Sylvie Pierce	Appointed 17 July 2021

Company Secretary

Mr Peter M Ptashko (acting)

Independent Examiner

Mr L J Powell BSc FCA
Powdin & Co Limited
Hampshire House
204 Holly Road
ALDERSHOT
Hampshire
GU12 4SE

London Gay Men's Chorus

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 8 March 2002 and registered as a charity on 5 July 2002. The company was established under a Memorandum and Articles of Association incorporated on 8 March 2002 as amended by special resolution of 22 May 2006. During 2020, the directors (trustees) undertook a review of the company's memorandum and articles of association, which led to their replacement by adoption of new articles of association by special resolution of the company in extraordinary general meeting held on 30 November 2020.

Organisation

The company is governed by a board of up to nine directors, comprising six directors elected from among the members of the company and three non-member directors recruited and appointed by the six elected directors. The elected directors comprise the Chair, Treasurer, Secretary, and three general directors. Directors are elected or appointed for three-year terms of office and may only serve for two full terms.

The company is registered as a charity with the Charity Commission; accordingly, directors are also trustees in terms of the Charities Acts.

In addition, an executive committee of up to thirteen (13) members is responsible for the day-to-day management of the company. This committee comprises three directors (the Chair, Treasurer, and Secretary), together with a maximum of a further ten (10) members elected from among the members of the company.

The Artistic Director and Assistant Musical Director are appointed by the Board and are engaged on a freelance basis. The General Manager is appointed by the Board and is employed by the company to handle day-to-day administrative matters and other duties as assigned. With the upcoming retirement of the General Manager in 2022, the Board intends to employ a full-time Executive Director and part-time Company Manager. The company hires additional staff on an ad hoc basis, such as accompanists, choreographers and/or performers for both rehearsals and performances.

Objectives and Activities

About the London Gay Men's Chorus

The London Gay Men's Chorus began life in 1991 as an informal social group to sing for pleasure and has evolved into an internationally recognised high quality inspirational chorus numbering upwards of 200 members. We are a performance chorus who practice the art of chorus music to a high level of musical excellence, with a very eclectic repertoire, which by performing as a self-identified gay group, challenges preconceptions both musical and cultural, and demonstrates that diverse and confident minorities can contribute to the enrichment of society as a whole.

Purpose

Our charity's purposes as set out in the objects contained in the company's memorandum of association are: the study and practice of choral music in order to foster public knowledge and appreciation of such music by means of public performance.

London Gay Men's Chorus

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Our Vision

The London Gay Men's Chorus aims to be at the forefront of pushing the boundaries of what a gay chorus can be.

Our Mission

The London Gay Men's Chorus:

- entertains, educates and inspires through song
- takes risks - making unexpected and surprising programming decisions, performing in unusual spaces
- performs a diverse range of music to the highest technical standard
- provides a safe, supportive community for gay men to socialise, exchange ideas and have fun
- works with schoolchildren, teachers and parents to eradicate homophobic bullying
- believes that a diverse society is a strong society; that all people, regardless of sexuality are equal and should be treated as such and works with other community groups and individuals who share our vision

Ensuring we deliver our aims

With every decision taken at our Board and Executive Committee meetings we ensure decisions taken are in line with our vision and our mission. In our annual review we look at what we have achieved and the outcomes of our work in the previous twelve months, the success of each key activity and the benefits that they have brought to the public. The review also helps us to ensure our vision and our mission remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and Performance

Refer to separate report titled LGMC Annual Report 2021.

Financial Review

Refer to the separate report entitled LGMC Annual Report 2021, which also details income and expenditure activities for the year.

Investment Policy

Under the Memorandum and Articles of Association, the Board of the charity has the power to make investments however it sees fit in line with the furtherance of its objectives. The majority of Chorus funds are spent in the short term as such to retain a prudent amount in reserves each year. The Board updated its Reserves Policy during 2021, but has not considered investments this year.

London Gay Men's Chorus
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year Ended 31 December 2021

Plans for Future Periods

Refer to separate report.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report was approved on 22nd April 2022 and signed on behalf of the board of trustees by:



Mr Peter M Ptashko
Director/Chair of Trustees

London Gay Men's Chorus

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of London Gay Men's Chorus

Year Ended 31 December 2021

I report to the trustees on my examination of the financial statements of London Gay Men's Chorus ('the charity') for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the trustees of the company (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 accounts of the company 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 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.

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:

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 accounts to be reached.

Mr L J Powell BSc FCA
Powdin & Co Limited
Independent Examiner

Hampshire House
204 Holly Road
ALDERSHOT
Hampshire
GU12 4SE

22 April 2022

London Gay Men's Chorus
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year Ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	84,130	1,143	85,273	98,319
Charitable activities	6	109,662	1,589	111,251	15,074
Other trading activities	7	1,404	—	1,404	1,054
Investment income	8	83	—	83	466
Other income	9	1,017	—	1,017	1,131
Total income		<u>196,296</u>	<u>2,732</u>	<u>199,028</u>	<u>116,044</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	2,713	—	2,713	455
Expenditure on charitable activities	11,12	214,471	—	214,471	108,397
Total expenditure		<u>217,184</u>	<u>—</u>	<u>217,184</u>	<u>108,852</u>
Net (expenditure)/income and net movement in funds		<u>(20,888)</u>	<u>2,732</u>	<u>(18,156)</u>	<u>7,192</u>
Reconciliation of funds					
Total funds brought forward		186,611	1,042	187,653	180,461
Total funds carried forward		<u>165,723</u>	<u>3,774</u>	<u>169,497</u>	<u>187,653</u>

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

The notes on pages 10 to 19 form part of these financial statements.

London Gay Men's Chorus
Company Limited by Guarantee
Statement of Financial Position
31 December 2021

	Note	2021 £	£	2020 £	£
Current Assets					
Debtors	18	34,467		25,606	
Cash at bank and in hand		<u>154,904</u>		<u>166,568</u>	
		189,371		192,174	
Creditors: amounts falling due within one year	19	<u>19,874</u>		<u>4,521</u>	
Net Current Assets			<u>169,497</u>		<u>187,653</u>
Total Assets Less Current Liabilities			<u>169,497</u>		<u>187,653</u>
Net Assets			<u>169,497</u>		<u>187,653</u>
Funds of the Charity					
Restricted funds			3,774		1,042
Unrestricted funds			<u>165,723</u>		<u>186,611</u>
Total charity funds	21		<u>169,497</u>		<u>187,653</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 22 April 2022, and are signed on behalf of the board by:



Mr Cameron J McLeod
Director/Treasurer

The notes on pages 10 to 19 form part of these financial statements.

London Gay Men's Chorus
Company Limited by Guarantee
Statement of Cash Flows
Year Ended 31 December 2021

	2021	2020
	£	£
Cash Flows from Operating Activities		
Net (expenditure)/income	(18,156)	7,192
<i>Adjustments for:</i>		
Other interest receivable and similar income	(83)	(466)
Accrued income	—	(1,843)
<i>Changes in:</i>		
Trade and other debtors	(8,861)	80,387
Trade and other creditors	15,353	(12,079)
Cash generated from operations	(11,747)	73,191
Interest received	83	466
Net cash (used in)/from operating activities	(11,664)	73,657
Net (Decrease)/Increase in Cash and Cash Equivalents	(11,664)	73,657
Cash and Cash Equivalents at Beginning of Year	166,568	92,911
Cash and Cash Equivalents at End of Year	154,904	166,568

The notes on pages 10 to 19 form part of these financial statements.

London Gay Men's Chorus
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 December 2021

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hampstead Town Hall Centre, 213 Haverstock Hill, LONDON, NW3 4QP.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a most significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There were no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

London Gay Men's Chorus
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year Ended 31 December 2021

3. Accounting Policies *(continued)*

Fund Accounting *(continued)*

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from performances is recognised when the performance has taken place. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Income from charitable trading activity is accounted for when earned.

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

London Gay Men's Chorus
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year Ended 31 December 2021

3. Accounting Policies *(continued)*

(g) Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

(h) 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:

Office equipment	-	3 Years
Musical Instruments and equipment	-	3 Years

(i) Impairment of Fixed Assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(j) Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

London Gay Men's Chorus
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year Ended 31 December 2021

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(k) Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by Guarantee

The company is limited by guarantee, and the liability of members is limited to £1.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	453	1,143	1,596
Gift Aid	14,761	–	14,761

London Gay Men's Chorus

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

5. Donations and Legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Subscriptions			
Membership Subscriptions	68,916	—	68,916
	<u>84,130</u>	<u>1,143</u>	<u>85,273</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	7,133	—	7,133
Gift Aid	19,738	—	19,738
Subscriptions			
Membership Subscriptions	71,448	—	71,448
	<u>98,319</u>	<u>—</u>	<u>98,319</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from Events	83,725	—	83,725
Performance Fees	27,526	—	27,526
Education Programme Events	(1,589)	1,589	—
	<u>109,662</u>	<u>1,589</u>	<u>111,251</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from Events	5,595	—	5,595
Performance Fees	7,890	—	7,890
Education Programme Events	1,589	—	1,589
	<u>15,074</u>	<u>—</u>	<u>15,074</u>

7. Other Trading Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fund Raising events	—	—	19	19
Merchandising Income	1,404	1,404	1,035	1,035
	<u>1,404</u>	<u>1,404</u>	<u>1,054</u>	<u>1,054</u>

London Gay Men's Chorus

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

8. Investment Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	83	83	466	466

9. Other Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Employment Allowance	1,017	1,017	1,131	1,131

10. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities	2,713	2,713	455	455

11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Cost of Events	95,978	95,978	15,346	15,346
Support costs	118,493	118,493	93,051	93,051
	214,471	214,471	108,397	108,397

12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Cost of Events	95,978	116,813	212,791	107,917
Educational Activities	—	1,200	1,200	—
Governance costs	—	480	480	480
	95,978	118,493	214,471	108,397

London Gay Men's Chorus

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

13. Analysis of Support Costs

	Cost of events £	Governance £	Total 2021 £	Total 2020 £
Staff costs	18,027	—	18,027	18,039
Premises	10,236	—	10,236	8,634
Communications and IT	3,084	—	3,084	3,569
General office	1,314	—	1,314	3,019
Finance costs	128	—	128	68
Governance costs	—	480	480	480
Rehearsals and Bursaries	32,545	—	32,545	17,280
Music Team (Core)	48,434	—	48,434	40,167
Travelling expenses	4,245	—	4,245	1,795
	<u>118,013</u>	<u>480</u>	<u>118,493</u>	<u>93,051</u>

14. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>480</u>	<u>480</u>

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	16,200	16,200
Social security costs	1,017	1,029
Employer contributions to pension plans	810	810
	<u>18,027</u>	<u>18,039</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No	2020 No
Management	<u>1</u>	<u>1</u>

Employment allowance of £1,017 (2020:- £1,131) was claimed against the above costs.

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

London Gay Men's Chorus
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year Ended 31 December 2021

17. Tangible Fixed Assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2021 and 31 December 2021	<u>1,110</u>	<u>5,300</u>	<u>6,410</u>
Depreciation			
At 1 January 2021 and 31 December 2021	<u>1,110</u>	<u>5,300</u>	<u>6,410</u>
Carrying amount			
At 31 December 2021	<u>—</u>	<u>—</u>	<u>—</u>
At 31 December 2020	<u>—</u>	<u>—</u>	<u>—</u>

18. Debtors

	2021 £	2020 £
Event debtors	14,066	1,920
Prepayments and accrued income	7,816	11,220
Membership debtors	—	166
Income tax recoverable	12,585	12,000
Other debtors	—	300
	<u>34,467</u>	<u>25,606</u>

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Event creditors	19,178	3,913
Accruals and deferred income	480	480
Social security and other taxes	216	128
	<u>19,874</u>	<u>4,521</u>

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £810 (2020: £810).

London Gay Men's Chorus

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

21. Analysis of Charitable Funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	103,239	196,296	(217,184)	82,351
LGMC + Group	50	—	—	50
Seedbed Community Fund	4,055	—	—	4,055
Lionel Reed Legacy	79,267	—	—	79,267
	<u>186,611</u>	<u>196,296</u>	<u>(217,184)</u>	<u>165,723</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	88,045	116,044	(100,850)	103,239
LGMC + Group	50	—	—	50
Seedbed Community Fund	4,055	—	—	4,055
Lionel Reed Legacy	87,269	—	(8,002)	79,267
	<u>179,419</u>	<u>116,044</u>	<u>(108,852)</u>	<u>186,611</u>

Restricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Derek Butler Trust Fund	402	2,732	—	3,134
Bursaries Fund	640	—	—	640
	<u>1,042</u>	<u>2,732</u>	<u>—</u>	<u>3,774</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
Derek Butler Trust Fund	402	—	—	402
Bursaries Fund	640	—	—	640
	<u>1,042</u>	<u>—</u>	<u>—</u>	<u>1,042</u>

London Gay Men's Chorus
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Notes to the Financial Statements *(continued)*
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22. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	185,597	3,774	189,371
Creditors less than 1 year	(19,874)	—	(19,874)
Net assets	<u>165,723</u>	<u>3,774</u>	<u>169,497</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	191,132	1,042	192,174
Creditors less than 1 year	(4,521)	—	(4,521)
Net assets	<u>186,611</u>	<u>1,042</u>	<u>187,653</u>

23. Analysis of Changes in Net Debt

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	<u>166,568</u>	<u>(11,664)</u>	<u>154,904</u>