

CROUCH END FESTIVAL CHORUS

England & Wales · Charity number 1110790

Details

Status	Registered
Legal form	Charitable company
Company number	05052052
Registered	2005-08-09
Register	View on the Charity Commission register

Contact

Address	First Floor Sackville House 143-149 Fenchurch Street London
Phone	02077246060
Email	info@cefc.org.uk
Website	www.cefc.org.uk

Activities

Objects: TO PROMOTE, IMPROVE, DEVELOP AND MAINTAIN APPRECIATION OF AND EDUCATION OF THE PUBLIC (AND IN PARTICULAR THE COMMUNITY OF CROUCH END) IN THE ART AND SCIENCE OF MUSIC AND IN PARTICULAR OF CHORAL MUSIC BY THE PRESENTATION OF CONCERTS AND RECITALS, THE HOLDING OF WORKSHOPS AND BY SUCH OTHER ACTIVITIES AS THE DIRECTORS OF THE CHARITY (HEREINAFTER REFERRED TO AS "THE TRUSTEES") MAY FROM TIME TO TIME DETERMINE.

Activities: Performance of Choral works

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CROUCH END
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£181,999	£171,365	-	-
2024-07-31	£227,709	£215,606	-	-
2023-07-31	£171,769	£228,199	-	-
2022-07-31	£183,647	£166,404	-	-
2021-07-31	£88,214	£69,242	-	-
2020-07-31	£123,850	£147,974	-	-

Trustees

Name	Role	Appointed
Alison Rae Brister		2020-12-01
Elizabeth Sarah Horn		2024-12-02
Emma Jane Kingsley		2024-12-02
James Franklin Brown		2026-01-28
Robert James Alexander Gorrie		2015-02-13

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts

**Crouch
End
Festival
Chorus**

Company no. 05052052
Charity no. 1110790

Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2025

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2025

Company number 05052052

Charity number 1110790

Principal and registered office 1st Floor, Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Chair Felicity Ford

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Catherine Best	(Resigned 21 November 2024)
Alison Brister	
Felicity Ford	
Robert Gorrie	
Elizabeth Horn	(Appointed 2 December 2024)
Emma Kingsley	(Appointed 2 December 2024)
Duncan McAlpine	(Resigned 4 September 2025)
Julia Taylor	(Resigned 28 February 2025)

Secretary Alison Brister

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

The trustees present their report and the independently examined financial statements for the year ended 31 July 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2015, revised effective January 2019).

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee ('the charity'), incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the company being wound up each of the members is required to contribute an amount not exceeding £10.

Governance and management

The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. Most members take part in some way with the organisation of our activities, from trustee and management committee roles to discrete tasks for our operational teams. The charity engages the professional services of the Music Director and an accompanist.

The board of trustees is responsible for all aspects of governance and strategic management of the charity, setting the strategic direction of the charity, developing policies, overseeing business plans and financial oversight. The work of the choir is managed on a day-to-day basis by a management committee ('the committee'), which delivers the annual business plan and reports on a regular basis to the trustees. As the chorus is run entirely by volunteers, the trustees continue to assess how best to manage the considerable operational workload effectively. The trustees have progressed their work on setting the strategic direction for the next five to ten years and are working with the committee to develop a new business plan and three-year budget.

Trustees are elected by members of the charity at its Annual General Meeting (AGM). At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment

The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the next AGM. Two of the trustees retired during the year and two new trustees were recruited following this process from amongst the membership.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

Risk management

Major risks facing the charity are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus ('CEFC') to an acceptable level.

The trustees are grateful to the Music Director and the commitment of the committee and members for continuing to ensure that the chorus not only puts on an eclectic range of its own promotions but is in demand from a wide range of promoters for paid engagements. The trustees' budget management and robust forward-planning process has kept the chorus on a sound financial footing. They are confident that the charity will continue as a going concern for at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit

The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The trustees and committee continue to implement measures to reach people from different backgrounds and cultures, not only to sing with us but also to form our audiences, to broaden the appreciation and understanding of choral music and encourage the singers and audiences of the future. Our scheme offering free tickets to local refugee and migrant charities has opened up our concerts and workshops to new audiences, as has working with local schools and holding community workshops.

Objectives and activities

Objects of the charity as stated in the constitution

To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

Our mission

To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic aims: The trustees, working with the management committee, have identified three strategic aims for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review and assess progress towards these aims.

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus

- *Produce the highest quality of musicianship in singers, performances, workshops and conductor mentees*

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

The choir continues to include a vibrant mixture of singers who have been with the choir for 30 to 40 years as well as many new, excellent singers. This enables the choir to maintain a centre of excellence and expertise whilst ensuring it is constantly replenished and strengthened.

Members are supported with a wide range of learning aids, including vocal technique workshops and language coaching. New members are supported during the first three months to ensure they settle in and contribute effectively.

Our commitment to our Young Conductors Mentoring Scheme, which we set up in 2019, proved its value. This year's young conductors were Florence Price and Katherine Stonham, who were mentored throughout the year by David Temple in one-to-one tutorials, regular sessions conducting choir rehearsals and taking part in some performances. They both grew throughout the process and ably contributed to the choir. Auditions for next year took place earlier in the year and two new candidates were chosen for 2025-26. Alumni of the scheme continue to reach new heights, building on their experiences with us.

▪ **Create adventurous seasons**

Our artistic planning continues to seek out less-heard music from women and composers from different backgrounds and programme works alongside better-known choral greats. In addition, this year we continued to build partnerships with other musicians and promoters to broaden our audiences and opportunities for singers to grow.

Our 2024-25 season

As part of a partnership with the Oxford Philharmonic Orchestra, our first concert of the year was Mendelssohn's *Elijah* at Alexandra Palace Theatre, followed by a December concert in Oxford. The London concert welcomed back the London Orchestra da Camera to our local venue, whilst the Oxford concert welcomed top soloists, including Sir Bryn Terfel who sang with CEFC several times when he was a very young man.

Our Sing Christmas! carol concerts continue to please audiences, and we again put on two concerts to accommodate everyone in St Michael's Highgate, with a programme of traditional and modern festive favourites.

In February 2025 we promoted our concert at Holy Trinity Church, Sloane Square in central London. The Chamber Players accompanied a diverse range of works: Victoria Poleva's *David's Psalm*, Paul Patterson's *Time Piece*, Arvo Pärt's *Fratres*, Barber's *Agnus Dei*, Grace-Evangeline Mason's *A Memory of the Ocean* and Jacob Collier's *World O World*.

In July we returned to Holy Trinity with a programme featuring the harp: Judith Weir's *All the Ends of the Earth*, Janáček's *Otčenáš*, Bernstein's *Chichester Psalms* and Fauré's *Requiem*.

▪ **Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters**

A key aspect of our revenue generation which enables us to promote our ambitious seasons is our ability to attract external engagements put on by other promoters. Rehearsals run alongside those for our own promotions, meaning that members are often singing twice or three times a week.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

In December 2024 we provided the choir for a weekend of screenings of the film *Home Alone* at the Royal Albert Hall with the Royal Philharmonic Concert Orchestra.

This was closely followed by Christmas with Kings, featuring the choir of King's College Cambridge and the Philharmonia Orchestra at the Barbican.

As part of our partnership with the Oxford Philharmonic we returned to the Sheldonian Theatre in Oxford to perform Verdi's *Requiem*.

CEFC has been supporting Andrea Bocelli for many years as he delights audiences around the country. The choir provided singers for his two concerts at the O2 Arena in May with the Czech National Symphony Orchestra.

In June the choir teamed up with the Royal Philharmonic again for an evening of video game music at the Royal Albert Hall.

Also, in June we celebrated with Sir Karl Jenkins for the 25th anniversary of *The Armed Man* with a concert in the Royal Festival Hall, again with the Royal Philharmonic. Included were excerpts from *Symphonic Adiemus* and the world premiere of *Palladio Reimagined (Allegretto)*.

▪ **Make ambitious and critically successful recordings**

Recording the choir's unique interpretations of key choral works has become an important part of CEFC's mission to reach a growing audience, and of our commitment to musical education.

In February 2024 we undertook an ambitious recording project of Elgar's *The Kingdom* to provide a legacy of CEFC's ability to communicate major works. The recording took place at Alexandra Palace Theatre over a weekend with Signum Records, the London Mozart Players and four leading Elgar soloists. The choir was immersed in learning and performing the work to the highest recording standards, as well as enjoying the camaraderie of an intense recording period. The recording was released in May 2025 to considerable critical acclaim.

▪ **Commission new works from a wide range of composers**

Our latest commission is for the young British composer Robin Haigh to compose a work for our next season called *Tearfloods: Homage to Miyazaki*.

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Our Equality, Diversity and Inclusion (EDI) strategy is embedded in everything we do following our commitment to making the choir a more diverse and inclusive organisation so that we better reflect our local community, developing new audiences and the performers of the future.

We continue to target activities which enable:

- recruiting a more diverse choir membership;
- developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- engaging more soloists, artistic partners and composers from diverse backgrounds;

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

- developing relationships with artistic partner organisations which champion diversity and inclusion in music; and
- engaging with a more diverse audience, including offering free tickets to local charities working with refugees.

Our workshops and social media recruitment campaign continue to bear fruit, attracting new singers from a range of ages and backgrounds who have gone on to join the choir in all sections.

We continue to monitor the health of the choir by carrying out a member survey every two years. This assesses how members feel about the choir and provides us with a view on what we do well and what we could do better. The trustees and committee take note of the feedback and adjustments are fed into the annual workplan.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources prudently are vital to the success of the chorus. We have a rolling three-year planning cycle and detailed budget setting. Trustees scrutinise and sign off all contracts. The highly able members of the committee carry out the operational running of the choir on a voluntary basis, bringing a wealth of professional skills.

Our strategy states that we will:

- maintain good governance with due regard for both opportunities and risks;
- increase the income available to the choir, and the security of that income;
- make the best use of resources;
- harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir; and
- have shared and transparent systems for the running of the choir.

The trustees continued to review all commitments and contracts and sought to minimise CEFC's exposure to financial risks whilst continuing to engage with members and promote CEFC externally. By developing musical partnerships we have been able to plan concert, engagement and recording activities when appropriate to reach new audiences, optimise the use of time in our preparation and increase the cost-effectiveness and impact of such projects.

Unusually for an organisation of this size, the choir is run solely by the members. A large percentage of the 157 members are involved in a voluntary role for the choir. The trustees and committee devote significant time and energy to driving the choir forward. This level of commitment from its members is one of CEFC's greatest strengths but is also recognised as a risk on the risk register. The trustees, working with the committee and Music Director, have developed the strategic direction of the next five to ten years, which include the consideration of the structure and roles needed to keep the choir resilient and relevant for years to come. Trustees continue to be mindful of managing succession in the leadership of the choir, ensuring continuity, organisational learning and a structure that can withstand future changes.

Our Chief Accompanist, Peter Jaekel, has supported the choir on a vast range of projects throughout the year and again we thank him for his dedication.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

The chorus would not be able to achieve its organisational or musical aims without the inspiration and commitment of its Music Director David Temple MBE. His role extends well beyond getting the choir ready for concerts, injecting resilience and flexibility, creativity and daring into our programming, together with detailed planning for our recordings, working with a wide variety of promoters for our other engagements and inspiring the volunteers who lead and run the choir. We are extremely grateful for his continued dedication and commitment to CEFC.

Financial review

We use a rolling three-year approach to financial planning. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charity to take. The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan.

The trustees approved a detailed deficit budget for the 2023-24 financial year, our 40th anniversary season, with the financial envelope for the later two years planned in outline, within our stated reserves policy.

Our attention to budgeting and cost control is rigorous and trustees work closely with budget holders.

Throughout the year the committee regularly reviewed the budget in detail against actuals, with an updated projection of the expected outcome for 2024-25 reviewed by the trustees. Any resulting actions were then agreed and put in place by the committee.

The net effect of our activities over the financial year was a surplus of £10,634. This was just over £28,000 better than the deficit budget we had set for the season. Losses on the choir's own promotions were half the amount budgeted as a result of both strong tickets sales and tight cost control. Lower than forecast engagement income was offset by continued strong PPL receipts. Deferral of a fundraising campaign, less expenditure than expected on the technology refresh project, and accruing the 2024-25 budgeted cost of the commission from Robin Haigh in our 2023-24 accounts, were the other principal variances on budget. The surplus for the year has resulted in cash balances increasing to almost £130,000.

Trustees have agreed a budget for 2025-26 with the management team which forecasts a deficit of £21,203 for the year. Work continues with the management team and Music Director in shaping inspiring seasons for 2026-27 and into 2027-28, which are forecast to take reserves down towards the target range over the three-year period, in line with policy.

The trustees would like to thank all members of the choir for their support of CEFC through a very successful year, and the committee and wider finance team for ongoing attention to financial matters.

Purposes for which the charitable company's assets are held

Our total restricted and unrestricted funds at 31 July 2025 were £133,904 (£123,270 at 31 July 2024). A major asset of the charity is its cash at bank and in hand which accounted for £129,481 at 31 July 2025 (£137,390 at 31 July 2024).

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

Unrestricted funds at 31 July 2025 of £133,204 (£119,947 at 31 July 2024) are available to use in furthering the charity's aims, in accordance with the trustees' agreed reserves policy.

In addition, restricted funds at 31 July 2025 of £700 (£3,323 at 31 July 2024) were held, to utilise for donors' specific purposes set out in the reserves note to the accounts.

Reserves: The trustee reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- applicable to CEFC's charitable objectives and aims; and
- meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives.
2. Designated unrestricted funds – any amounts that the trustees have committed for a particular use or specific project agreed as an addition to regular ongoing activities.

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a commission, recording or performance, outreach funding, New Music Patron monies.

Reserves will exclude any endowment funds.

Reserves policy

The charity has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charity's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires reserves to cover designated unrestricted funds plus an agreed band of general unrestricted funds to support the choir's ongoing regular activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band for general unrestricted funds is £70,000 to £90,000, with the aim of ending each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy provides flexibility in planning future activities as while we may allow reserves to fall below the target range for a time within a plan period, this will be supported by plans that build reserves back to the policy band by the end of that three-year plan.

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and to provide adequate funding if unexpected events occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

The charity's reserves policy is designed to assist the trustees and management committee in:

- keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- maintaining a sufficient safety net for the charity to remain solvent and re-plan as necessary, should significant negative events occur;
- bringing forward aspects of the artistic plan which require longer-term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band; and
- prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the reserves policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters

The charity is not dependent on any one source of external funding.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 corporate 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2025 was 157 (2024: 155). The trustees throughout the 2024-2025 accounting period were all members of the charity but this entitled them to no greater rights than other members. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 11 December 2025 and signed on their behalf by:

Felicity Ford

Felicity Ford
Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2025, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 accounts of the charitable 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 charitable company'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.

William Guy Blake

Date: 11 December 2025

William Guy Blake ACA

Member of the ICAEW

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 July 2025

		Restricted	Unrestricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Donations and legacies	3	-	44,397	44,397	67,574
Charitable activities	4	-	129,801	129,801	143,589
Other trading activities	5	145	6,001	6,146	14,548
Investments		-	1,655	1,655	1,998
Total income		<u>145</u>	<u>181,854</u>	<u>181,999</u>	<u>227,709</u>
Expenditure on:					
Raising funds		-	892	892	1,597
Charitable activities		<u>2,768</u>	<u>167,705</u>	<u>170,473</u>	<u>214,009</u>
Total expenditure	6	<u>2,768</u>	<u>168,597</u>	<u>171,365</u>	<u>215,606</u>
Net income / (expenditure) and net movement in funds	7	(2,623)	13,257	10,634	12,103
Reconciliation of funds:					
Total funds brought forward		<u>3,323</u>	<u>119,947</u>	<u>123,270</u>	<u>111,167</u>
Total funds carried forward		<u><u>700</u></u>	<u><u>133,204</u></u>	<u><u>133,904</u></u>	<u><u>123,270</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 16 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible fixed assets	10		-	-
Current assets				
Stock	11	505		356
Debtors	12	12,080		8,367
Cash at bank and in hand		<u>129,481</u>		<u>137,390</u>
		142,066		146,113
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(8,162)</u>		<u>(22,843)</u>
Net current assets			<u>133,904</u>	<u>123,270</u>
Net assets	15		<u><u>133,904</u></u>	<u><u>123,270</u></u>
Funds	16			
Restricted funds			700	3,323
Unrestricted funds				
Designated funds			8,000	10,000
General funds			<u>125,204</u>	<u>109,947</u>
Total charity funds			<u><u>133,904</u></u>	<u><u>123,270</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 11 December 2025 and signed on their behalf by

Felicity Ford

Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies

a) General information and basis of preparation

Crouch End Festival Chorus is a charitable company limited by guarantee registered in England and Wales. The registered office address is 1st Floor, Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand comprises cash held to meet short-term cash commitments as they fall due.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	15,548	52,026	67,574
Charitable activities	-	143,589	143,589
Other trading activities	8,758	5,790	14,548
Investments	-	1,998	1,998
Total income	24,306	203,403	227,709
Expenditure on:			
Raising funds	-	1,597	1,597
Charitable activities	31,683	182,326	214,009
Total expenditure	31,683	183,923	215,606
Net income / (expenditure) and net movement in funds	(7,377)	19,480	12,103

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	-	2,371	2,371
Membership	-	34,542	34,542
Gift aid	-	7,484	7,484
Total income from donations and legacies	-	44,397	44,397

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Donations	15,548	647	16,195
Membership	-	32,250	32,250
Gift aid	-	19,129	19,129
Total income from donations and legacies	15,548	52,026	67,574

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

4. Income from charitable activities

	2025 Total £	2024 Total £
Concert income	51,359	33,547
Engagements	52,473	90,999
PPL fees and other royalties	25,969	19,043
Total income from charitable activities	129,801	143,589

All charitable activities income in the current and prior year was unrestricted.

5. Income from other trading activities

	Restricted £	Unrestricted £	2025 Total £
Merchandising and sales	-	4,558	4,558
Fundraising and events	-	1,443	1,443
New music patrons scheme	145	-	145
Total income from other trading activities	145	6,001	6,146

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Merchandising and sales	-	1,679	1,679
Fundraising and events	8,638	4,111	12,749
New music patrons scheme	120	-	120
Total income from other trading activities	8,758	5,790	14,548

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Concert costs	-	75,737	-	75,737
Recording costs	-	547	-	547
External engagements	-	17,072	-	17,072
Member costs	205	3,607	-	3,812
General and admin	182	6,663	8,068	14,913
Merchandising and sales	505	-	-	505
Artistic services	-	50,833	-	50,833
Professional services	-	-	4,685	4,685
Choir promotion	-	2,678	-	2,678
Subscriptions	-	583	-	583
Sub-total	892	157,720	12,753	171,365
Allocation of support and governance costs	-	12,753	(12,753)	-
Total expenditure	892	170,473	-	171,365

Total governance costs were £4,685 (2024: £5,490).

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Concert costs	-	47,563	-	47,563
Recording costs	-	65,187	-	65,187
External engagements	-	24,531	-	24,531
Commission fees	-	10,000	-	10,000
Member costs	263	224	-	487
General and admin	60	-	11,109	11,169
Merchandising and sales	1,274	-	-	1,274
Artistic services	-	45,140	-	45,140
Professional services	-	-	5,710	5,710
Choir promotion	-	4,117	-	4,117
Subscriptions	-	428	-	428
Sub-total	1,597	197,190	16,819	215,606
Allocation of support and governance costs	-	16,819	(16,819)	-
Total expenditure	1,597	214,009	-	215,606

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (excluding VAT)	<u>1,750</u>	<u>1,750</u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

8. Staff costs and numbers

The charitable company had no employees at any time during the current or prior year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2024: £nil).

9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2024 and at 31 July 2025	<u>551</u>
Depreciation	
At 1 August 2024 and at 31 July 2025	<u>551</u>
Net book value	
At 31 July 2025	<u>-</u>
At 31 July 2024	<u>-</u>

11. Stock

	2025 £	2024 £
Goods for resale	<u>505</u>	<u>356</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

12. Debtors

	2025 £	2024 £
Trade debtors	5,500	720
Accrued income	200	7,542
Prepayments	6,380	105
	<u>12,080</u>	<u>8,367</u>

13. Creditors : amounts falling due within 1 year

	2025 £	2024 £
Accruals	5,218	21,649
Deferred income (note 14)	447	-
Other creditors	2,497	1,194
	<u>8,162</u>	<u>22,843</u>

14. Deferred income

	2025 £	2024 £
At 1 August	-	-
Deferred during the year	447	-
Released during the year	-	-
	<u>447</u>	<u>-</u>
At 31 July	<u>447</u>	<u>-</u>

Deferred income relates to ticket sales for future concerts.

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	700	8,000	133,366	142,066
Current liabilities	-	-	(8,162)	(8,162)
Net assets at 31 July 2025	<u>700</u>	<u>8,000</u>	<u>125,204</u>	<u>133,904</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

15. Analysis of net assets between funds (continued)

Prior year comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	3,323	10,000	132,790	146,113
Current liabilities	-	-	(22,843)	(22,843)
Net assets at 31 July 2024	3,323	10,000	109,947	123,270

16. Movement in funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
Restricted funds				
New Music Patrons	-	145	(145)	-
Specific Recording	700	-	-	700
Young Conductors Mentoring Scheme	2,623	-	(2,623)	-
Total restricted funds	3,323	145	(2,768)	700
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	(2,000)	8,000
<i>Total designated funds</i>	10,000	-	(2,000)	8,000
General funds	109,947	181,854	(166,597)	125,204
Total unrestricted funds	119,947	181,854	(168,597)	133,204
Total funds	123,270	181,999	(171,365)	133,904

Purposes of restricted funds

New Music Patrons	Money donated to help fund commissions of new music for the choir to perform.
Specific Recording	Money donated for specific future recording projects.
Young Conductors Mentoring Scheme	Money donated to contribute to the costs of setting up and operating the YCMS scheme for the 2024-25 season.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2025

16. Movement in funds (continued)

Purposes of designated funds

Special Projects

Money set aside from the general reserve to contribute to the costs of future artistic and operational projects.

Prior year comparative	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Restricted funds				
Elgar Recording	10,000	21,086	(31,086)	-
New Music Patrons	-	120	(120)	-
Specific Recording	700	-	-	700
Young Conductors Mentoring Scheme	-	3,100	(477)	2,623
Total restricted funds	<u>10,700</u>	<u>24,306</u>	<u>(31,683)</u>	<u>3,323</u>
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
<i>Total designated funds</i>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
General funds	<u>90,467</u>	<u>203,403</u>	<u>(183,923)</u>	<u>109,947</u>
Total unrestricted funds	<u>100,467</u>	<u>203,403</u>	<u>(183,923)</u>	<u>119,947</u>
Total funds	<u><u>111,167</u></u>	<u><u>227,709</u></u>	<u><u>(215,606)</u></u>	<u><u>123,270</u></u>

17. Related party transactions

There were no related party transactions in the current or prior period.

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts

**Crouch
End
Festival
Chorus**

Company no. 05052052
Charity no. 1110790

**Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2024**

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2024

Company number	05052052
Charity number	1110790
Principal and registered office	1st Floor, Sackville House 143-149 Fenchurch Street London EC3M 6BL
Chair	Felicity Ford
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Catherine Best Alison Brister Felicity Ford Robert Gorrie Duncan McAlpine Julia Taylor
Secretary	Alison Brister
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

The trustees present their report and the independently examined financial statements for the year ended 31 July 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2015, revised effective January 2019).

Structure, governance and management

Structure: The organisation is a charitable company limited by guarantee ('the charity'), incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the company being wound up each of the members is required to contribute an amount not exceeding £10.

Governance and management: The trustees adopted a two-tier structure for the management of the charity. The board of trustees is responsible for the strategic management of the charity, setting policies, developing business plans and approving the annual budget. The charity is managed on a day-to-day basis by a management committee ('the committee') which reports to the trustees. The trustees and committee have looked at ways of streamlining strategy and budget setting. The chorus is run entirely by volunteers and the trustees have considered how best to manage the considerable operational workload more effectively. This process will continue as the strategic aims for the next five years are developed. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. Most members take part in some way with the organisation of our activities, from trustee and committee roles to discrete tasks for the committee teams.

The charity engages the professional services of the Music Director.

Trustees are elected by members of the charity at its Annual General Meeting. At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment: The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the next AGM. Two of the serving trustees have expressed their wish to retire from office at the AGM to be held in early 2025 and the recruitment process set out above is currently being undertaken.

Risk management: Major risks facing the charity are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus ('CEFC') to an acceptable level.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

The trustees are grateful to the Music Director and the commitment of the committee and members for continuing to ensure that the chorus not only puts on an eclectic range of its own promotions but is in demand from a wide range of promoters for paid engagements. The trustees' budget management and robust forward-planning process has kept the chorus on a sound financial footing. They are confident that the charity will continue as a going concern for at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit: The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The trustees and committee continue to implement measures to reach people from different backgrounds and cultures, not only to sing with us but also to form our audiences, to broaden the appreciation and understanding of choral music and encourage the singers and audiences of the future. Our scheme offering free tickets to local refugee and migrant charities has proved successful, as has working with local schools and holding community workshops.

Objectives and activities

Objects of the charity as stated in the constitution: To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

Our mission: To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic aims: The trustees, working with the management committee, have identified three strategic aims for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review and assess progress towards these aims.

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus

• Produce the highest quality of musicianship in singers, performances, workshops and conductor mentees

The choir is in excellent vocal health following the three-yearly member reviews held last year. We have also successfully attracted many new singers in all sections who have integrated well and contributed to the already high quality of musicianship. Sectional rehearsals are held when needed and a wide range of learning aids, including language coaching where appropriate, are produced for each performance.

We held a community workshop in June which was advertised to people from more diverse local groups who might not consider applying to join us. We had an excellent session on Duke Ellington's *Sacred Concert* and everyone had a great time, some using music and some singing by ear. We provided information and advice on how to sing with us.

Our Young Conductors Mentoring Scheme this year featured a young conductors' open workshop in February led by our Music Director which was well attended. Later in the season we held the auditions for our 2024-25 Scheme. From a very strong field of applicants we chose two talented young conductors, Katherine Stonham and Florence Price, to start in September 2024.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

We continue to follow the rise of previous mentees who are proving very successful in their conducting careers, some of whom were able to join us for our 40th anniversary party in June.

▪ **Create adventurous seasons**

Planning as far ahead as we used to continued to be hampered by the lack of availability of venues after the pandemic. However, we were able to put on a fantastic season in 2023-24 which ranged across many genres and styles. We also continued to promote music written by women in each concert.

Our 2023-24 season

The year began with a mesmerising performance of Monteverdi's *Vespers of 1610* at Alexandra Palace Theatre, as well as Chiara Margarita Cozzolani's *Deus in adiutorium*, accompanied by the English Cornett and Sackbut Ensemble.

Our Sing Christmas! carol concerts took place in St Michael's Highgate, with a programme of traditional and modern festive favourites.

In May 2024 we successfully promoted our first concert at Holy Trinity Church, Sloane Square in central London. As part of our 40th birthday celebrations we sang Tallis' 40-part motet *Spem in alium*, with Vaughan Williams' *Mass in G Minor* and Allegri's *Miserere*. This a cappella concert was augmented with music from the new *Oxford Book of Choral Music by Black Composers*, which was a welcome addition to our repertoire.

In July we were thrilled to take part in the Cambridge Summer Music Festival with a performance in King's College Chapel of Duke Ellington's *Sacred Concert*, Philip Glass's *Three Songs*, James McCarthy's *Choruses from 17 Days* (originally a CEFC commission) and songs by Fanny Mendelssohn-Hensel from our recently released recording of works by both Fanny and Felix Mendelssohn. Accompanied by Roland Perrin and the Blue Planet Orchestra, it was a stunning evening of music to bring to this ancient building.

▪ **Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters**

External engagements continue to play a very important part in the choir's calendar. Rehearsals run alongside those for our own promotions, meaning that members are often singing twice or three times a week.

In September the choir celebrated 35 years of Japanese animation film Studio Ghibli with the BBC Concert Orchestra at Wembley with a montage of music from the most popular movies, conducted by the composer Joe Hisaishi.

In October the Royal Albert Hall was the setting for a concert of Danny Elfman's famous film scores, again with the BBC Concert Orchestra.

The Royal Albert Hall hosted us again in December for three performances of *Home Alone* in concert, singing along to the classic Christmas film, accompanied by the Royal Philharmonic Concert Orchestra.

Ending a busy year the choir sang with King's College Choir at the Barbican in a selection of well-loved Christmas music.

In March 2024 we were very pleased to be invited to sing with Karl Jenkins in his 80th Birthday concert, continuing our connection with this thrilling modern-day composer.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

In April we celebrated the use of classical music in video games with a live performance in the Royal Albert Hall of the game *Elden Ring* with the Royal Philharmonic Concert Orchestra.

In July we sang with Andrea Bocelli in a performance in Hyde Park as part of the 2024 BST Hyde Park Festival.

The season ended on another high with an invitation to sing Verdi's *Requiem* in the BBC Proms, with the BBC National Orchestra and Chorus of Wales under Ryan Bancroft.

▪ **Make ambitious and critically successful recordings**

Recording the choir's unique interpretations of key choral works has become an important part of CEFC's mission to reach a growing audience, and of our commitment to musical education.

Our recording of pieces by Fanny and Felix Mendelssohn with Chandos Records achieved critical acclaim. The recording we did with William Vann of Parry's *Prometheus* in the 2022-23 season was very well received and has been put forward for awards.

In February we replaced one of our concerts with an ambitious recording project of Elgar's *The Kingdom* which we undertook at Alexandra Palace Theatre. The recording took place over a weekend with Signum Records, the London Mozart Players and four leading Elgar soloists. The choir was immersed in learning and performing the work to the highest recording standards, as well as enjoying the camaraderie of an intense recording period. The recording is in production and due to be released in May 2025.

▪ **Commission new works from a wide range of composers**

Commissioning new music for future generations has been an important and ambitious part of the choir's programming since its founding in 1984, to further encourage the diversity of composing talent and introduce new music to new audiences. Towards the end of the season, we commissioned the young British composer Robin Haigh to compose a work for our 2025-26 season.

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Our Equality, Diversity and Inclusion (EDI) strategy is embedded in everything we do following our commitment to making the choir a more diverse and inclusive organisation so that we better reflect our local community, developing new audiences and the performers of the future.

We continue to target activities which enable:

- recruiting a more diverse choir membership;
- developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- engaging more soloists, artistic partners and composers from diverse backgrounds;
- developing relationships with artistic partner organisations which champion diversity and inclusion in music;
- engaging with a more diverse audience, including offering free tickets to local charities working with refugees.

Our workshops and social media recruitment campaign continue to bear fruit, attracting new singers from a range of ages and backgrounds who have gone on to join the choir in all sections.

To raise funds for our recording of *The Kingdom* we held a sponsored 12-hour 'Sing 40 Singathon'.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

We opened the afternoon session to local people to join in and received many donations from friends, family and local people to support this endeavour.

We continue to monitor the health of the choir by carrying out a member survey every two years. This assesses how members feel about the choir and provides us with a view on what we do well and what we could do better. The trustees and committee take note of the feedback and adjustments are fed into the annual workplan.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources prudently are vital to the success of the chorus. We have a rolling three-year planning cycle and detailed budget setting. Trustees scrutinise and sign off all contracts. The highly able members of the committee carry out the operational running of the choir on a voluntary basis, bringing a wealth of professional skills.

Our strategy states that we will:

- maintain good governance with due regard for both opportunities and risks;
- increase the income available to the choir, and the security of that income;
- make the best use of resources;
- harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir;
- have shared and transparent systems for the running of the choir.

The trustees continued to review all commitments and contracts and sought to minimise CEFC's exposure to financial risks whilst continuing to engage with members and promote CEFC externally. Recent developments have allowed us to plan to link concert, engagement and recording activities when appropriate to reach new audiences, optimise the use of time in our preparation and increase the cost-effectiveness and impact of such projects.

Unusually for an organisation of this size, the choir is run solely by the members. A large percentage of the 150 members are involved in a voluntary role for the choir. The trustees and committee devote significant time and energy to driving the choir forward. This level of commitment from its members is one of CEFC's greatest strengths but is also recognised as a risk on the risk register. The trustees, working with the committee and Music Director, are currently engaged in developing strategic objectives for the next five years which will include the consideration of the structure and roles needed to keep the choir resilient and relevant for years to come. Trustees continue to be mindful of managing succession in the leadership of the choir, ensuring continuity, organisational learning and a structure that can withstand future changes.

Our Chief Accompanist, Peter Jaekel, has supported the choir on a vast range of projects throughout the year and again we thank him for his dedication.

The chorus would not be able to achieve its organisational or musical aims without the inspiration and commitment of its Music Director David Temple MBE. His role extends well beyond getting the choir ready for concerts, injecting resilience and flexibility, creativity and daring into our programming, together with detailed planning for our recordings, working with a wide variety of promoters for our other engagements and inspiring the volunteers who lead and run the choir. We are extremely grateful for his continued dedication and commitment to CEFC.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

Financial review

We use a rolling three-year approach to financial planning. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charity to take. The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan.

The trustees approved a detailed deficit budget for the 2023-24 financial year, our 40th anniversary season, with the financial envelope for the later two years planned in outline, within our stated reserves policy.

Our attention to budgeting and cost control is rigorous and trustees work closely with budget holders.

Throughout the year the committee regularly reviewed the budget in detail against actuals, with an updated projection of the expected outcome for 2023-24 reviewed by the trustees. Any resulting actions were then agreed and put in place by the committee.

The net effect of our activities over the financial year was a surplus of £12,103. This was just over £60,000 better than the large deficit budget we had set for the choir's 40th anniversary season which featured the major recording project for Elgar's *The Kingdom*. The better result was achieved through a combination of higher concert ticket sales, a busy calendar of engagements and recordings, successful fundraising and generous donations for the Elgar recording project, with close attention to cost management throughout our activities. The technology project budgeted for 2023-24 was planned out in detail during the year, with project work and spend now underway in 2024-25. The choir received generous donations for the 2024-25 Young Conductor Mentoring Scheme, and some outstanding gift aid claims were submitted and paid.

In light of the much better outcome in 2023-24 compared to the budgeted deficit, towards the end of the financial year the trustees allocated funds to commission a new work for the 2025-26 season and backed the committee and Music Director in shaping inspiring seasons for 2024-25 and into 2025-26, with reserves heading down towards the target range over the three-year period, in line with policy.

A financial assistance policy has been developed and is available to members where needed, to assist with travel costs to concerts or engagements or to further subsidise the lowest rate for choir member subscription.

The trustees would like to thank all members of the choir for their support of CEFC through a very successful year, and the committee and wider finance team for ongoing attention to financial matters.

Purposes for which the charitable company's assets are held

Our total restricted and unrestricted funds at 31 July 2024 were £123,270 (£111,167 at 31 July 2023). A major asset of the charity is its cash at bank and in hand which accounted for £137,390 at 31 July 2024 (£116,289 at 31 July 2023).

Unrestricted funds at 31 July 2024 of £119,947 (£100,467 at 31 July 2023) are available to use in furthering the charity's aims, in accordance with the trustees' agreed reserves policy.

In addition, restricted funds at 31 July 2024 of £3,323 (£10,700 at 31 July 2023) were held, to utilise for donors' specific purposes set out in the reserves note to the accounts.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

Reserves: The trustee reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- applicable to CEFC's charitable objectives and aims;
- meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives.
2. Designated unrestricted funds – any amounts that the trustees have earmarked for a particular use such as seed-funding a new initiative.

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a commission, recording or performance, outreach funding, New Music Patron monies.

Reserves will exclude endowment funds, when such funds develop at CEFC.

Reserves policy

The charity has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charity's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires an agreed band of reserves to support the choir's activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band is £70,000 to £90,000, with the aim of ending each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy enables us to plan ahead for longer-range projects, such as new commissions and recordings which typically span more than one financial year. In such cases, we may allow reserves to fall below the target range for a time within a plan period, with planned reserves back to the policy band by the end of that three-year plan.

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and to provide adequate funding if unexpected events occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

The charity's reserves policy is designed to assist the trustees and management committee in:

- keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- maintaining a sufficient safety net for the charity to remain solvent and re-plan as necessary, should significant negative events occur;
- bringing forward aspects of the artistic plan which require longer-term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band;
- prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the reserves policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters

The charity is not dependent on any one source of external funding.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2024

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 corporate 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2024 was 155 (2023: 165). The trustees throughout the 2023-2024 accounting period were all members of the charity but this entitled them to no greater rights than other members. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 29 November 2024 and signed on their behalf by:

Felicity Ford

Felicity Ford
Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2024, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 accounts of the charitable 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 charitable company'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.

William Guy Blake

Date: 4 December 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2024

		Restricted	Unrestricted	2024 Total £	2023 Total £
	Note	£	£		
Income from:					
Donations and legacies	3	15,548	52,026	67,574	49,191
Charitable activities	4	-	143,589	143,589	117,181
Other trading activities	5	8,758	5,790	14,548	4,534
Investments		-	1,998	1,998	863
Total income		<u>24,306</u>	<u>203,403</u>	<u>227,709</u>	<u>171,769</u>
Expenditure on:					
Raising funds		-	1,597	1,597	1,769
Charitable activities		<u>31,683</u>	<u>182,326</u>	<u>214,009</u>	<u>226,430</u>
Total expenditure	6	<u>31,683</u>	<u>183,923</u>	<u>215,606</u>	<u>228,199</u>
Net income/(expenditure) and net movement in funds	7	(7,377)	19,480	12,103	(56,430)
Reconciliation of funds:					
Total funds brought forward		<u>10,700</u>	<u>100,467</u>	<u>111,167</u>	<u>167,597</u>
Total funds carried forward		<u><u>3,323</u></u>	<u><u>119,947</u></u>	<u><u>123,270</u></u>	<u><u>111,167</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 15 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible fixed assets	10		-	-
Current assets				
Stock	11	356		1,637
Debtors	12	8,367		14,141
Cash at bank and in hand		<u>137,390</u>		<u>116,289</u>
		146,113		132,067
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(22,843)</u>		<u>(20,900)</u>
Net current assets			<u>123,270</u>	<u>111,167</u>
Net assets	14		<u>123,270</u>	<u>111,167</u>
Funds	15			
Restricted funds			3,323	10,700
Unrestricted funds				
Designated funds			10,000	10,000
General funds			<u>109,947</u>	<u>90,467</u>
Total charity funds			<u>123,270</u>	<u>111,167</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 29 November 2024 and signed on their behalf by

Felicity Ford

Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

1. Accounting policies

a) General information and basis of preparation

Crouch End Festival Chorus is a charitable company limited by guarantee registered in England and Wales. The registered office address is 1st Floor, Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand comprises cash held to meet short-term cash commitments as they fall due.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	11,511	37,680	49,191
Charitable activities	-	117,181	117,181
Other trading activities	145	4,389	4,534
Investments	-	863	863
Total income	11,656	160,113	171,769
Expenditure on:			
Raising funds	-	1,769	1,769
Charitable activities	10,156	216,274	226,430
Total expenditure	10,156	218,043	228,199
Net income / (expenditure) and net movement in funds	1,500	(57,930)	(56,430)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	15,548	647	16,195
Membership	-	32,250	32,250
Gift aid	-	19,129	19,129
Total income from donations and legacies	15,548	52,026	67,574

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Donations	11,511	545	12,056
Membership	-	30,508	30,508
Gift aid	-	6,627	6,627
Total income from donations and legacies	11,511	37,680	49,191

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

4. Income from charitable activities

	2024	2023
	Total	Total
	£	£
Concert income	33,547	34,575
Engagements	90,999	72,002
PPL fees and other royalties	19,043	10,604
Total income from charitable activities	143,589	117,181

All charitable activities income in the current and prior year was unrestricted.

5. Income from other trading activities

	Restricted	Unrestricted	2024
	£	£	Total
			£
Merchandising and sales	-	1,679	1,679
Fundraising and events	8,638	4,111	12,749
New music patrons scheme	120	-	120
Total income from other trading activities	8,758	5,790	14,548

Prior period comparative:

	Restricted	Unrestricted	2023
	£	£	Total
			£
Merchandising and sales	-	1,093	1,093
Fundraising and events	-	3,296	3,296
New music patrons scheme	145	-	145
Total income from other trading activities	145	4,389	4,534

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Concert costs	-	47,563	-	47,563
Recording costs	-	65,187	-	65,187
External engagements	-	24,531	-	24,531
Commission fees	-	10,000	-	10,000
Member costs	263	224	-	487
General and admin	60	-	11,109	11,169
Merchandising and sales	1,274	-	-	1,274
Artistic services	-	45,140	-	45,140
Professional services	-	-	5,710	5,710
Choir Promotion	-	4,117	-	4,117
Subscriptions	-	428	-	428
Sub-total	1,597	197,190	16,819	215,606
Allocation of support and governance costs	-	16,819	(16,819)	-
Total expenditure	1,597	214,009	-	215,606

Total governance costs were £5,490 (2023: £3,932).

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Concert costs	-	105,580	-	105,580
External engagements	-	32,357	-	32,357
Artistic services	-	44,467	-	44,467
Recording costs	-	25,606	-	25,606
Member costs	1,418	-	-	1,418
Choir promotion	-	2,221	-	2,221
Professional services	-	-	4,112	4,112
General and admin	-	-	11,660	11,660
Merchandising and sales	351	-	-	351
Subscriptions	-	-	427	427
Sub-total	1,769	210,231	16,199	228,199
Allocation of support and governance costs	-	16,199	(16,199)	-
Total expenditure	1,769	226,430	-	228,199

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (excluding VAT)	<u>1,750</u>	<u>1,650</u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

8. Staff costs and numbers

The charitable company had no employees at any time during the current or prior year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2023: £nil).

9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2023 and at 31 July 2024	<u>551</u>
Depreciation	
At 1 August 2023 and at 31 July 2024	<u>551</u>
Net book value	
At 31 July 2024	<u>-</u>
At 31 July 2023	<u>-</u>

11. Stock

	2024 £	2023 £
Goods for resale	<u>356</u>	<u>1,637</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

12. Debtors

	2024 £	2023 £
Trade debtors	720	-
Accrued income	7,542	13,655
Prepayments	105	486
	<u>8,367</u>	<u>14,141</u>

13. Creditors : amounts falling due within 1 year

	2024 £	2023 £
Accruals	21,649	20,342
Other creditors	1,194	558
	<u>22,843</u>	<u>20,900</u>

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	3,323	10,000	132,790	146,113
Current liabilities	-	-	(22,843)	(22,843)
Net assets at 31 July 2024	<u>3,323</u>	<u>10,000</u>	<u>109,947</u>	<u>123,270</u>
Prior year comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	10,700	10,000	111,367	132,067
Current liabilities	-	-	(20,900)	(20,900)
Net assets at 31 July 2023	<u>10,700</u>	<u>10,000</u>	<u>90,467</u>	<u>111,167</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

15. Movement in funds

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Restricted funds				
Elgar Recording	10,000	21,086	(31,086)	-
New Music Patrons	-	120	(120)	-
Specific Recording	700	-	-	700
Young Conductors Mentoring Scheme	-	3,100	(477)	2,623
Total restricted funds	10,700	24,306	(31,683)	3,323
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	10,000
General funds	90,467	203,403	(183,923)	109,947
Total unrestricted funds	100,467	203,403	(183,923)	119,947
Total funds	111,167	227,709	(215,606)	123,270

Purposes of restricted funds

Elgar Recording	Money donated and raised to contribute to the costs of a recording Edward Elgar's <i>The Kingdom</i> in the year ended 31 July 2024.
New Music Patrons	Money donated to help fund commissions of new music for the choir to perform.
Specific Recording	Money donated for specific future recording projects.
Young Conductors Mentoring Scheme	Money donated to contribute to the costs of setting up and operating the YCMS scheme for the 2024-25 season.

Purposes of designated funds

Special Projects	Money set aside from the general reserve to contribute to the costs of future artistic and operational projects.
------------------	--

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2024

15. Movement in funds (continued)

Prior year comparative	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
Restricted funds				
Mendelssohn Recording	8,500	1,511	(10,011)	-
Elgar Recording	-	10,000	-	10,000
New Music Patrons	-	145	(145)	-
Specific Recording	700	-	-	700
Total restricted funds	<u>9,200</u>	<u>11,656</u>	<u>(10,156)</u>	<u>10,700</u>
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
<i>Total designated funds</i>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
General funds	<u>148,397</u>	<u>160,113</u>	<u>(218,043)</u>	<u>90,467</u>
Total unrestricted funds	<u>158,397</u>	<u>160,113</u>	<u>(218,043)</u>	<u>100,467</u>
Total funds	<u><u>167,597</u></u>	<u><u>171,769</u></u>	<u><u>(228,199)</u></u>	<u><u>111,167</u></u>

16. Related party transactions

The total aggregate donations from trustees during the year were £nil (2023: £250) made without conditions.

The trustees are not aware of any further related party transactions during the current or prior year.

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts

**Crouch
End
Festival
Chorus**

Company no. 05052052
Charity no. 1110790

**Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2023**

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2023

Company number	05052052	
Charity number	1110790	
Principal and registered office	1st Floor, Sackville House 143-149 Fenchurch Street London EC3M 6BL	
Chair	Felicity Ford	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Catherine Best Alison Brister Felicity Ford Robert Gorrie Duncan McAlpine Julia Taylor	
Secretary	Julia Taylor Alison Brister	resigned 22 September 2023 appointed 22 September 2023
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

The trustees present their report and the independently examined financial statements for the year ended 31 July 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2015, revised effective January 2019).

Structure, governance and management

Structure: The organisation is a charitable company limited by guarantee, incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each of the members is required to contribute an amount not exceeding £10.

Governance and management: The trustees have adopted a two-tier structure for the management of the charitable company. The board of trustees is responsible for the strategic management of the charitable company, setting policies, developing business plans and approving the annual budget. The trustees currently operate with a two-tier structure for the management of the charitable company. As the choir enters its 40th anniversary year, the trustees and the management committee ('the committee') have begun a process to look at the structure and roles to enable the choir to be well managed for the years to come.

The charitable company engages the professional services of the Music Director. The day-to-day activities in running the company are currently undertaken by choir members on a voluntary basis. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. The workload is shared widely throughout the choir, in the form of volunteer teams which report to the committee.

Trustees and members of the management committee are elected by members of the charitable company at its Annual General Meeting. Members of the management committee hold office until the following AGM. At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment: The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn mainly from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the Annual General Meeting.

Risk management: Major risks facing the charitable company are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus ('CEFC') to an acceptable level.

The trustees and committee are pleased to report that CEFC's activities have returned to pre-pandemic levels. Most external engagements that were cancelled or postponed were rebooked which has led to the chorus continuing to be busy. All members have been very committed, and we have been able to field an excellent and well-rehearsed choir for all occasions. The range of promoters is broad and has enabled us to maintain our profile for a variety of different audiences.

The choir was able to put on five of its own promotions and remains in a sound financial position due to a robust forward-planning process and budget management. We are confident that the charity will

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

continue as a going concern for at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit: The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The trustees and committee have increased work on diversifying the choir and its audiences to broaden the appreciation and understanding of choral music among new audiences. This has included working with local charities to offer free tickets and supported travel enabling refugees to attend our concerts.

Objectives and activities

Objects of the charity as stated in the constitution: To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

Our mission: To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic aims: The trustees, working with the management committee, have identified three strategic aims for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review and assess progress towards these aims.

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus

- ***Produce the highest quality of musicianship in singers, performance, workshops, musicianship and conductor mentees***

The vocal health of the choir has been exemplary during the year and each individual's resilience has contributed to the highest quality of musicianship. This was supported with vocal workshops for all sections and sectional rehearsals.

The choir began a recruitment programme to enhance the quality of each section and is assessing schemes to reach potential singers who have not had access to more traditional routes to choral music.

Our Young Conductors Mentoring Scheme, which aims to share our love of choral music with the conductors of the future, enabled this year's young conductors, Klaudia Zajac and Daniel Rodriguez Tijaro, to learn from our Music Director's considerable experience and talents. Both of them have had numerous opportunities to take parts of rehearsals, provide warm-ups, observe chorus mastering for top engagements, and understand how a big non-professional choir works.

- ***Create adventurous seasons***

Our three-year planning cycle, which we adapted during the pandemic, meant that we had a new commission ready for our 2022-23 season.

Our 2022-23 season

Our latest commission was Cassie To's *Songs of the Reef* which we premiered at London's Alexandra Palace Theatre in October 2022 with a programme including Elgar's *Sea Pictures* and John Adams' *Harmonium*.

Our Sing Christmas! carol concert took place in St Michael's Highgate, bringing a range of traditional and modern festive favourites to local people.

In January 2023 at Alexandra Palace the choir performed Bach's *Mass in B minor* alongside Anna Thorvaldsdottir's *Heyr þiu oss himnum a*, as part of our ongoing commitment to performing

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

a piece by a woman composer at every concert.

In March CEFC performed a cappella with two concerts of Rachmaninov's *Vespers*, in St Jude's Hampstead and Christ Church near the Oval. Rani Arbo's *Crossing the Bar* and Laura Mvula's *Sing to the Moon* completed the programme.

Alexandra Palace Theatre again hosted CEFC for Brahms' *Ein deutsches Requiem*, performed with William Grant Still's *Wailing Woman* and Ethel Smyth's *The Wreckers Overture*.

▪ **Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters**

External engagements continue to play a very important part in the choir's calendar. Rehearsals run alongside those for our own promotions, meaning that members are often singing twice or three times a week.

We sang with Andrea Bocelli in Birmingham and the O2 for his Believe World Tour. Beethoven's *Symphony No. 9* took the choir to the Royal Albert Hall with the Philharmonia Orchestra. The Official Concert Celebration to celebrate the life of our patron Ennio Morricone at the O2 enabled us to sing some of his favourite pieces and remember the enjoyable concerts we worked on with him. The Royal Albert Hall hosted CEFC again for Home Alone in Concert in December and then it was on to the Barbican for Christmas with King's College Choir.

The season ended on a high with an invitation to sing John Adams' *Harmonium* in the BBC Prom 21 with the BBC National Orchestra and Chorus of Wales and Ryan Bancroft.

▪ **Make ambitious and critically successful recordings**

Recording the choir's unique interpretations of key choral works has become an important part of CEFC's legacy and commitment to musical education.

We recorded pieces by Fanny and Felix Mendelssohn with Chandos Records which are due out in our 2023-24 season. The recording we did with William Vann of Parry's *Prometheus* with stellar soloists at St Jude's Church, Hampstead Garden Suburb is due out in September 2023.

▪ **Commission new works from a wide range of composers**

Commissioning new music for future generations has been an important and ambitious part of the choir's programming since it began, with the aim of encouraging the diversity of composing talent and introducing new music to new audiences. We performed Australian composer Cassie To's *Songs of the Reef*, this year's commission. The piece explored the deterioration and resurgence of the coral reef, incorporating underwater sounds recorded by marine biologist Steve Simpson alongside the live sound of choir, children's choir and orchestra.

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Work has continued to embed our Equality, Diversity and Inclusion (EDI) strategy in everything we do following our commitment to making the choir a more diverse and inclusive organisation so that we better reflect our local community, developing new audiences and the performers of the future.

We continue to target activities which enable:

- recruiting a more diverse choir membership;
- developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- engaging more soloists, artistic partners and composers from diverse backgrounds;
- developing relationships with artistic partner organisations which champion diversity and inclusion in music;
- engaging with a more diverse audience, including offering free tickets to local charities working with refugees.

All trustees and committee members benefited from our EDI professional support, and attended

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

workshops to widen their knowledge and understanding.

Our social media recruitment campaign continues to bear fruit, attracting new singers from a range of ages and backgrounds who have gone on to join the choir in all sections.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources prudently continue to be important, particularly as costs rise. We continue with our rolling three-year planning cycle and detailed budget for 2023-24. Trustees have close scrutiny of all contracts. The highly able members of the committee conduct the day-to-day running of the choir on a voluntary basis, bringing a wealth of professional skills.

Our strategy states that we will:

- maintain good governance with due regard for both opportunities and risks;
- increase the income available to the choir, and the security of that income;
- make the best use of resources;
- harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir;
- have shared and transparent systems for the running of the choir.

The trustees continued to review all commitments and contracts and sought to minimise CEFC's exposure to financial risks whilst continuing to engage with members and promote CEFC externally.

Unusually for an organisation of this size, the choir is principally run by its members. A large percentage of the 150 members are involved in a voluntary role for the choir. The trustees and committee devote significant time and energy to driving the choir forward. This level of commitment from its members is one of CEFC's greatest strengths but is also recognised as a risk on the risk register. As the choir enters its 40th anniversary year, the trustees and the committee have begun a process to look at the structure and roles to enable the choir to be well managed for the years to come.

Our Chief Accompanist, Peter Jaekel, has supported the choir on a vast range of projects throughout the year and again we thank him for his dedication.

The chorus would not be able to achieve its organisational or musical aims without the inspiration and commitment of its Music Director David Temple MBE. His role extends well beyond getting the choir ready for concerts, injecting resilience and flexibility, creativity and daring into our programming and inspiring the volunteers who lead the choir. We are extremely grateful for his continued dedication and commitment to CEFC.

Financial review

We use a rolling three-year approach to financial planning. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charitable company to take. The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan.

With the end of the Covid-19 performance and other restrictions, in 2022-23 we renewed our three-year planning. The trustees approved a detailed budget for the 2022-23 financial year, with the financial envelope for the later two years planned in outline, within our stated reserves policy.

As part of our forward planning, we started to shape the programme for our 40th anniversary season in 2023-24, as the first year in our current three-year planning cycle. The scale of the artistic programme, including a recording, in our 40th anniversary year, is likely to mean our reserves at the end of that year will dip below £70,000. We intend to rebuild reserves back to within the planning band of £70,000-£90,000 through the following two seasons.

Our attention to budgeting and cost control has again been good. The majority of our members have

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

continued to pay their full subscription through the pandemic, and beyond. A financial assistance policy introduced by the committee in response to the UK cost-of-living squeeze in 2022-23 is designed to assist members with lesser means to meet their subscription.

The net effect of our activities over the financial year was a deficit of £56,430. This was some £16,000 less than the deficit budget, mainly as a result of the extremely busy calendar of concerts, engagements and recordings in the year which limited our remaining capacity to progress some projects in the budget, including on technology and outreach. These will likely be pursued in 2023-24 and beyond. The choir also received a very generous donation from one of our long-standing singers to assist in funding the recording project in our 40th anniversary season in 2023-24.

The trustees would like to thank all members of the choir for their support of CEFC through a very busy year, and the committee and wider finance team for their ongoing input on financial matters.

Purposes for which the charitable company's assets are held

Our total restricted and unrestricted funds at 31 July 2023 were £111,167 (£167,597 at 31 July 2022). A major asset of the charitable company is its cash at bank and in hand which accounted for £116,289 at 31 July 2023 (£191,515 at 31 July 2022).

Unrestricted funds at 31 July 2023 of £100,467 (£158,397 at 31 July 2022) are available to use in furthering the charitable company's aims, in accordance with the trustees' agreed reserves policy.

Reserves: The trustee reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- applicable to CEFC's charitable objectives and aims;
- meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives.
2. Designated unrestricted funds – any amounts that the trustees have earmarked for a particular use, e.g. seed-funding a new initiative.

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a particular commission, recording or performance, outreach funding, New Music Patron monies.

Reserves will exclude endowment funds, when such funds develop at CEFC.

Reserves policy

The charitable company has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charitable company's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires an agreed band of reserves to support the choir's activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band is £70,000 to £90,000, with the aim of ending each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy enables us to plan ahead for longer-range projects, such as new commissions and recordings which typically span more than one financial year. In such cases, we may allow reserves to fall below the target range for a time within a plan period, with planned reserves back to the policy band by the end of that three-year plan.

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and to provide adequate funding if unexpected events occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

The charitable company's reserves policy is designed to assist the trustees and management committee in:

- keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- maintaining a sufficient safety net for the charitable company to remain solvent and re-plan as necessary, should significant negative events occur;
- bringing forward aspects of the artistic plan which require longer-term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band;
- prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the reserves policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters

The charitable company is not dependent on any one source of external funding.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2023

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2023 was 165 (2022: 163). The trustees throughout the 2022-2023 accounting period were all members of the charitable company but this entitled them to no greater rights than other members. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 January 2024 and signed on their behalf by:

Felicity Ford

Felicity Ford
Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2023, which are set out on pages 10 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 accounts of the charitable 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 charitable company'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.

William Guy Blake

Date: 19 January 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2023

		Restricted	Unrestricted	2023 Total	2022 Total
	Note	£	£	£	£
Income from:					
Donations and legacies	3	11,511	37,680	49,191	46,408
Charitable activities	4	-	117,181	117,181	135,127
Other trading activities	5	145	4,389	4,534	2,057
Investments		-	863	863	55
Total income		<u>11,656</u>	<u>160,113</u>	<u>171,769</u>	<u>183,647</u>
Expenditure on:					
Raising funds		-	1,769	1,769	255
Charitable activities		<u>10,156</u>	<u>216,274</u>	<u>226,430</u>	<u>166,149</u>
Total expenditure	6	<u>10,156</u>	<u>218,043</u>	<u>228,199</u>	<u>166,404</u>
Net income/(expenditure) and net movement in funds	7	1,500	(57,930)	(56,430)	17,243
Reconciliation of funds:					
Total funds brought forward		<u>9,200</u>	<u>158,397</u>	<u>167,597</u>	<u>150,354</u>
Total funds carried forward		<u><u>10,700</u></u>	<u><u>100,467</u></u>	<u><u>111,167</u></u>	<u><u>167,597</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 15 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible fixed assets	10		-	-
Current assets				
Stock	11	1,637		431
Debtors	12	14,141		9,431
Cash at bank and in hand		<u>116,289</u>		<u>191,515</u>
		132,067		201,377
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(20,900)</u>		<u>(33,780)</u>
Net current assets			<u>111,167</u>	<u>167,597</u>
Net assets	14		<u><u>111,167</u></u>	<u><u>167,597</u></u>
Funds	15			
Restricted funds			10,700	9,200
Unrestricted funds				
Designated funds			10,000	10,000
General funds			<u>90,467</u>	<u>148,397</u>
Total charity funds			<u><u>111,167</u></u>	<u><u>167,597</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 19 January 2024 and signed on their behalf by

Felicity Ford

Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

1. Accounting policies

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 in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity held unrestricted funds of £100,467 and a cash balance of £116,289 at 31 July 2023, and the trustees consider that the charity has sufficient reserves and cash to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand comprises cash held to meet short-term cash commitments as they fall due.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	9,200	37,208	46,408
Charitable activities	-	135,127	135,127
Other trading activities	145	1,912	2,057
Investments	-	55	55
Total income	9,345	174,302	183,647
Expenditure on:			
Raising funds	-	255	255
Charitable activities	145	166,004	166,149
Total expenditure	145	166,259	166,404
Net income / (expenditure) and net movement in funds	9,200	8,043	17,243

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	11,511	545	12,056
Membership	-	30,508	30,508
Gift aid	-	6,627	6,627
Total income from donations and legacies	11,511	37,680	49,191

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Donations	9,200	2,160	11,360
Membership	-	28,846	28,846
Gift aid	-	6,202	6,202
Total income from donations and legacies	9,200	37,208	46,408

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Concert income	-	34,575	34,575	30,040
Engagements	-	72,002	72,002	68,712
PPL fees and other royalties	-	10,604	10,604	36,375
Total income from charitable activities	-	117,181	117,181	135,127

All charitable activities income in the prior year was unrestricted.

5. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £
Merchandising and sales	-	1,093	1,093
Fundraising and events	-	3,296	3,296
New music patrons scheme	145	-	145
Total income from other trading activities	145	4,389	4,534

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Merchandising and sales	-	103	103
Fundraising and events	-	1,809	1,809
New music patrons scheme	145	-	145
Total income from other trading activities	145	1,912	2,057

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Concert costs	-	105,580	-	105,580
External engagements	-	32,357	-	32,357
Artistic services	-	44,467	-	44,467
Recording costs	-	25,606	-	25,606
Member costs	1,418	-	-	1,418
Choir promotion	-	2,221	-	2,221
Professional services	-	-	4,112	4,112
General and admin	-	-	11,660	11,660
Merchandising and sales	351	-	-	351
Subscriptions	-	-	427	427
Sub-total	1,769	210,231	16,199	228,199
Allocation of support and governance costs	-	16,199	(16,199)	-
Total expenditure	1,769	226,430	-	228,199

Total governance costs were £3,932 (2022: £5,656).

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Concert costs	-	92,681	-	92,681
External engagements	-	30,432	-	30,432
Artistic services	-	28,669	-	28,669
Member costs	255	-	-	255
Choir promotion	-	786	-	786
Professional services	-	-	5,456	5,456
General and admin	-	-	7,713	7,713
Subscriptions	-	-	412	412
Sub-total	255	152,568	13,581	166,404
Allocation of support and governance costs	-	13,581	(13,581)	-
Total expenditure	255	166,149	-	166,404

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (excluding VAT)	1,650	1,550
▪ Other services (excluding VAT)	-	300

8. Staff costs and numbers

The charitable company had no employees at any time during the year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2022 - nil).

9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2022 and at 31 July 2023	551
Depreciation	
At 1 August 2022 and at 31 July 2023	551
Net book value	
At 31 July 2023	-
At 31 July 2022	-

11. Stock

	2023 £	2022 £
Goods for resale	1,637	431

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

12. Debtors

	2023 £	2022 £
Trade debtors	-	58
Accrued income	13,655	7,025
Prepayments	486	2,348
	14,141	9,431

13. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	-	229
Accruals	20,342	25,638
Other creditors	558	7,913
	20,900	33,780

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	10,700	10,000	111,367	132,067
Current liabilities	-	-	(20,900)	(20,900)
Net assets at 31 July 2023	10,700	10,000	90,467	111,167
Prior year comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	9,200	10,000	182,177	201,377
Current liabilities	-	-	(33,780)	(33,780)
Net assets at 31 July 2022	9,200	10,000	148,397	167,597

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

15. Movement in funds

	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
Restricted funds				
Mendelssohn Recording	8,500	1,511	(10,011)	-
Elgar Recording	-	10,000	-	10,000
New Music Patrons	-	145	(145)	-
Specific Recording	700	-	-	700
Total restricted funds	9,200	11,656	(10,156)	10,700
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	10,000
General funds	148,397	160,113	(218,043)	90,467
Total unrestricted funds	158,397	160,113	(218,043)	100,467
Total funds	167,597	171,769	(228,199)	111,167

Purposes of restricted funds

Mendelssohn Recording	Money donated to contribute to the costs of a recording of music by Felix and Fanny Mendelssohn in the year ended 31 July 2023.
Elgar Recording	Money donated to contribute to the costs of a recording of music by Edward Elgar in the year ended 31 July 2024.
New Music Patrons	Money donated to help fund commissions of new music for the choir to perform.
Specific Recording	Money donated for specific future recording projects.

Purposes of designated funds

Special Projects	Money set aside from the general reserve to contribute towards the costs of future as yet unplanned recordings and other musical events.
------------------	--

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2023

15. Movement in funds (continued)

Prior year comparative	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
Restricted funds				
Mendelssohn Recording	-	8,500	-	8,500
New Music Patrons	-	145	(145)	-
Specific Recording	-	700	-	700
Total restricted funds	-	9,345	(145)	9,200
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	10,000
General funds	140,354	174,302	(166,259)	148,397
Total unrestricted funds	150,354	174,302	(166,259)	158,397
Total funds	150,354	183,647	(166,404)	167,597

16. Related party transactions

The total aggregate donations from trustees during the year were £250 (2022: £2,000) made without conditions.

The trustees are not aware of any further related party transactions during the current or prior year.

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts

**Crouch
End
Festival
Chorus**

Company no. 05052052
Charity no. 1110790

**Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2022**

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2022

Company number 05052052

Charity number 1110790

**Principal and
registered office** 1st Floor, Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Chair Felicity Ford

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Catherine Best
Alison Brister
Felicity Ford
Robert Gorrie
Duncan McAlpine
Julia Taylor

Secretary Julia Taylor

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

**Independent
examiners** Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

The trustees present their report and the independently examined financial statements for the year ended 31 July 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Structure: The organisation is a charitable company limited by guarantee, incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governance and management: The trustees have adopted a two-tier structure for the management of the charitable company. The board of trustees is responsible for the strategic management of the charitable company, setting policies, developing business plans and approving the annual budget. The charitable company is managed on a day-to-day basis by a management committee ('the committee') which reports to the trustees.

The charitable company engages the professional services of the Music Director. The day-to-day activities in running the company are currently undertaken by choir members on a voluntary basis. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. The workload is shared widely throughout the choir, in the form of volunteer teams which report to the committee.

Trustees and members of the management committee are elected by members of the charitable company at its Annual General Meeting. Members of the management committee hold office until the following AGM. At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment: The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn mainly from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the Annual General Meeting.

Risk management: Major risks facing the charitable company are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus ('CEFC') to an acceptable level.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

The effects of the Coronavirus pandemic continue to have some impact on the chorus and its activities. Many external engagements which were cancelled or postponed have been rebooked which has led to the chorus being extremely busy. The committee, with the backing of the trustees, have assessed the risks of over-committing the chorus and providing performances below standard, but are pleased to report that all members have been very committed, and we have been able to field an excellent and well-rehearsed choir for all occasions. We are pleased that we have managed to regain any loss of profile due to the pandemic and are now working again with a range of promoters.

Working through the pandemic, the Music Director and the committee prepared budgets for a range of concerts and activities, so that the choir would be ready as soon as performances were allowed. The trustees felt that this was a sensible plan and agreed individual budgets in principle for the year 2021-22. Budgets were prepared for a range of concerts at different scales, ready to be implemented should restrictions be lifted, with the plans for rehearsal arrangements and performances constantly kept under review. This enabled an agile and flexible return to singing as soon as it was allowed, which flowed through into this year with a season of concerts already costed and planned. The trustees are extremely grateful to the Music Director and the music planning team for putting so many hours into what seemed a thankless task at the time, and which has borne so much fruit with a strong CEFC season and a full engagements book.

The choir remains in a sound financial position, with our forward planning process operating again, post the pandemic period. We are confident that the charity will continue as a going concern for at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit: The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Objectives and activities

Objects of the charity as stated in the constitution: To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

Our mission: To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic aims: The trustees, working with the management committee, have identified three strategic aims for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review and assess progress towards these aims.

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus

- **Produce the highest quality of musicianship in singers, performance, workshops, musicianship and conductor mentees**

Although the choir had not been able to rehearse together for much of the previous year, the vocal health and immediate return of most members when restrictions were lifted were evidence of the enormous commitment of members to the chorus. The first rehearsals were celebratory, if chilly, as Covid protocols were observed for a large part of the year to ensure the safety of members. The choir's agility to return

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

to rehearsing with a full choir ensured we were able to agree to engagements speedily, bring in income, and remind promoters and our own audiences that we were back.

We were able to continue to run our Young Conductors Mentoring Scheme, with the aim of sharing our love of choral music with the conductors of the future and enabling them to learn from our Music Director's considerable experience and talents. The young conductors selected for 2020-21 were Charlie Perry and Elliot Mercer. Because of the continuing ban on performing, we extended their tenure until the end of December 2021 to allow them to spend more time with the choir as we returned to in-person rehearsals and live performance. The scheme for 2022-23 is underway with two more promising young conductors, Klaudia Zajac and Daniel Rodriguez Tijaro.

- **Create adventurous seasons**

Our three-year planning cycle instigated in more normal times enabled us to timetable a commission through the 2020-21 lockdown period, to be performed in our first concert of the new season in October 2021.

Our 2021-22 season

Jessica Curry's *Echo* was premiered at London's Alexandra Palace Theatre in October 2021 with a programme including Mozart's *Requiem* and Brahms' *Schicksalslied*, to great audience acclaim. Our Sing Christmas! carol concert took place in St Michael's Highgate, but other Christmas concerts were cancelled due to Omicron. In January 2022 we put on the Fanny and Felix Mendelssohn concert at Alexandra Palace Theatre and opened up new audiences for the much less well-known works of Felix's sister, Fanny. In March 2022 the Alexandra Palace Theatre was again the venue for our concert of Vaughan Williams' *A Sea Symphony*, Poulenc's *Gloria* and Rani Arbo's *Crossing the Bar*.

We took the decision not to promote our own summer concert in July as we were booked to sing with the BBC at the First Night of the Proms at that time.

- **Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters**

2021-22 has turned out to be extremely full of external engagements and the choir has been rehearsing one project or other for several evenings a week for much of the time.

Among the wide range of performances undertaken in London and elsewhere, we sang Beethoven's *Choral Symphony (No. 9)* at the Royal Festival Hall in April 2022. We also joined Karl Jenkins at the Royal Festival Hall for his *Armed Man*, *Miserere* and *Symphonic Adiemus*. In May 2022 the chorus perfected its Elvish for five live screenings at the Royal Albert Hall of *The Fellowship of the Ring*, the first film in the Lord of the Rings trilogy.

We were thrilled and honoured to be invited to perform Verdi's *Requiem* to launch the First Night of the Proms, with the BBC Symphony Orchestra and Chorus, under Sakari Oramo.

- **Make ambitious and critically successful recordings**

In November 2021 we released an update of our *Christmas Choral Classics* with Silva Screen. During the year we also recorded music for other promoters including for films that have yet to be released.

The work done during lockdown on pieces by Fanny and Felix Mendelssohn resulted in an excellent January concert and contributed to our agreement with Chandos Records to record these works during our 2022-23 season.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

At the end of the year we also worked again with William Vann, who is bringing Parry's work to new audiences, to record Parry's *Prometheus* with stellar soloists at St Jude's Church, Hampstead Garden Suburb.

▪ **Commission new works from a wide range of composers**

Commissioning new music as a legacy for the future has been an important and ambitious part of the choir's programming since it began, with the aim of encouraging the diversity of composing talent and introducing new music to new audiences. Jessica Curry's piece *Echo* was postponed from last year and was an evocative setting of Christina Rossetti's poem of the same name. Work continued on a commission from Australian composer Cassie To, *Songs of the Reef*, planned for performance in the 2022-23 season.

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Work on building our Equality, Diversity and Inclusion (EDI) strategy was able to continue during the pandemic and considerable progress has been made by our EDI working group. Crouch End Festival Chorus is committed to making the choir a more diverse and inclusive organisation so that we better reflect our local community, developing new audiences and the performers of the future.

We are actively working to do this by:

- recruiting a more diverse choir membership;
- developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- engaging more soloists, artistic partners and composers from diverse backgrounds;
- developing relationships with artistic partner organisations which champion diversity and inclusion in music; and
- engaging with a more diverse audience.

We have engaged external professional support, and workshops for all trustees and committee members have been arranged since year-end, alongside new partnerships and diverse programming initiatives.

We were pleased by our success in using social media channels to attract new singers, and we held our entrance auditions online during the year. Singers from a range of ages and backgrounds have joined across all choir sections in the year.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources have never been more important. With pandemic uncertainties reduced, we have returned to our rolling three-year planning cycle and detailed budget in 2022-23. Trustees have close scrutiny of all contracts, and work is continuing to ensure we embed learnings from the pandemic-related issues that were navigated successfully, for our future contracts. The highly able members of the committee conduct the day-to-day running of the choir on a voluntary basis but with a wealth of professional skills.

Our strategy states that we will:

- maintain good governance with due regard for both opportunities and risks;
- increase the sources of income available to the choir;
- make the best use of resources;

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

- harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir; and
- have shared and transparent systems for the running of the choir.

The trustees continued to review all commitments and contracts and sought to minimise CEFC's exposure to financial risks whilst continuing to engage with members and promote CEFC externally.

The charity is unique in that it is run solely by the members. A good percentage of the 150 members are involved in a voluntary role for the choir. The committee devotes significant amounts of time and energy to driving the choir forward. This level of commitment from its members is one of CEFC's greatest strengths but is also recognised as a risk on the risk register. The trustees and the committee will continue to work together to try and ensure that roles remain manageable, individuals are supported in those roles, and all members feel encouraged and comfortable volunteering to help run the choir and contribute to its smooth running when they are able to do so.

Our Chief Accompanist, Peter Jaekel, also deserves praise for his excellent work through the year.

The chorus would not be able to achieve its aims without the inspiration and commitment of its Music Director David Temple MBE. His continued resilience and flexibility, creativity and boldness have led the choir to new heights this year and encouraged all members to return and many new singers to join.

Financial review

We use a rolling three-year approach to financial planning. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charitable company to take. The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan.

In 2021-22 with the pandemic conditions waning, we renewed our three-year planning. The trustees approved a detailed budget for the 2022-23 financial year, with the financial envelope for the later two years planned in outline, within our stated reserves policy. As part of our forward planning, we started to shape the outline for our 40th anniversary season in 2023-24, which is another CEFC milestone.

Our attention to budgeting and cost control has again been good. The majority of our members have continued to pay their full subscription through the pandemic, and beyond. A financial assistance policy introduced by the committee in response to the UK cost-of-living squeeze in 2022-23 is designed to assist members with lesser means to meet their subscription.

The net effect of our activities over the financial year was a surplus of £17,243. This was substantially ahead of the deficit budget, mainly as a result of the high number of prestigious engagements the choir was booked to perform reflecting some catch-up by promoters after the pandemic absences; a further PPL rights catch-up payment; and our budgeted fifth promotion in July 2022 not going ahead because the choir performed instead with the BBC in the First Night of the Proms. Artistic services costs were higher as a result of the increased engagement activity, and our outreach costs were lower than expected reflecting the choir's more limited capacity for additional projects in a very busy year for performances and recordings. However further outreach plans are in train for the current season and are under discussion for our 40th anniversary season in 2023-24.

Recognising the uncertainties faced by the economy, and hence by the music industry, which could impact on performance costs, audiences and rights income, a prudent deficit budget has been agreed for 2022-23,

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

consistent with furthering our aims and in line with our stated reserves policy. In addition, we are shaping our special 40th anniversary year for the 2023-24 season, which the healthy year-end reserves balance and our reserves policy enables, within our three year planning cycle. Our reserves policy, set out below, does not refer to the funds balance at the end of the year being reported but to the target funds balance three years out.

The trustees would like to thank all members of the choir for their support of CEFC through a very busy year, and the committee and wider finance team for their ongoing input on financial matters.

Purposes for which the charitable company's assets are held

Our total restricted and unrestricted funds at 31 July 2022 were £167,597 (£150,354 at 31 July 2021). A major asset of the charitable company is its cash at bank and in hand which accounted for £191,515 at 31 July 2022 (£160,714 at 31 July 2021).

Unrestricted funds at 31 July 2022 of £158,397 (£150,354 at 31 July 2021) are available to use in furthering the charitable company's aims, in accordance with the trustees' agreed reserves policy.

Reserves: The trustee reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- applicable to CEFC's charitable objectives and aims;
- meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives.
2. Designated unrestricted funds – any amounts that the trustees have earmarked for a particular use, e.g. seed-funding a new initiative.

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a particular commission or performance, outreach funding, New Music Patron monies.

Reserves will exclude endowment funds, when such funds develop at CEFC.

Reserves policy

The charitable company has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charitable company's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires an agreed band of reserves to support the choir's activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band is £70,000 to £90,000, with the aim of ending each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy enables us to plan ahead for longer-range projects, such as new commissions and recordings, which typically span more than one financial year.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and to provide adequate funding if unexpected events occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

The charitable company's reserves policy is designed to assist the trustees and management committee in:

- keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- maintaining a sufficient safety net for the charitable company to remain solvent and re-plan as necessary, should significant negative events occur;
- bringing forward aspects of the artistic plan which require longer-term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band; and
- prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the reserves policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters

The charitable company is not dependent on any one source of external funding.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2022

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2022 was 163 (2021: 163). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 5 January 2023 and signed on their behalf by:

Felicity Ford

Felicity Ford
Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2022, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 accounts of the charitable 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 charitable company'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.

William Guy Blake

Date: 5 January 2023

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 July 2022

		Restricted	Unrestricted	2022 Total	2021 Total
	Note	£	£	£	£
Income from:					
Donations and legacies		9,200	37,208	46,408	27,044
Charitable activities	3	-	135,127	135,127	59,613
Other trading activities	4	145	1,912	2,057	1,548
Investments		-	55	55	9
Total income		<u>9,345</u>	<u>174,302</u>	<u>183,647</u>	<u>88,214</u>
Expenditure on:					
Raising funds		-	255	255	149
Charitable activities		<u>145</u>	<u>166,004</u>	<u>166,149</u>	<u>69,093</u>
Total expenditure	5	<u>145</u>	<u>166,259</u>	<u>166,404</u>	<u>69,242</u>
Net income and net movement in funds	6	9,200	8,043	17,243	18,972
Reconciliation of funds:					
Total funds brought forward		-	150,354	150,354	131,382
Total funds carried forward		<u>9,200</u>	<u>158,397</u>	<u>167,597</u>	<u>150,354</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 14 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible fixed assets	9		-	-
Current assets				
Stock	10	431		512
Debtors	11	9,431		9,702
Cash at bank and in hand		191,515		160,714
		201,377		170,928
Liabilities				
Creditors: amounts falling due within 1 year	12	(33,780)		(20,574)
Net current assets			167,597	150,354
Net assets	13		167,597	150,354
Funds	14			
Restricted funds			9,200	-
Unrestricted funds				
Designated funds			10,000	10,000
General funds			148,397	140,354
Total charity funds			167,597	150,354

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 5 January 2023 and signed on their behalf by

Felicity Ford

Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

1. Accounting policies

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 in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity held unrestricted funds of £158,397 and a cash balance of £191,515 at 31 July 2022, and the trustees consider that the charity has sufficient reserves and cash to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

2. Prior period comparatives

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	-	27,044	27,044
Charitable activities	-	59,613	59,613
Other trading activities	145	1,403	1,548
Investments	-	9	9
Total income	145	88,069	88,214
Expenditure on:			
Raising funds	-	149	149
Charitable activities	290	68,803	69,093
Total expenditure	290	68,952	69,242
Net income / (expenditure) and net movement in funds	(145)	19,117	18,972

3. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Concert income	-	30,040	30,040	3,600
Engagements	-	68,712	68,712	3,125
PPL fees and other royalties	-	36,375	36,375	52,888
Total income from charitable activities	-	135,127	135,127	59,613

All charitable activities income in the prior year was unrestricted.

4. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £
Merchandising and sales	-	103	103
Fundraising and events	-	1,809	1,809
New music patrons scheme	145	-	145
Total income from other trading activities	145	1,912	2,057

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

4. Income from other trading activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Merchandising and sales	-	18	18
Fundraising and events	-	1,385	1,385
New music patrons scheme	145	-	145
	<u>145</u>	<u>-</u>	<u>145</u>
Total income from other trading activities	<u>145</u>	<u>1,403</u>	<u>1,548</u>

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Concert costs	-	92,681	-	92,681
External engagements	-	30,432	-	30,432
Artistic services	-	28,669	-	28,669
Member costs	255	-	-	255
Choir promotion	-	786	-	786
Professional services	-	-	5,456	5,456
General and admin	-	-	7,713	7,713
Subscriptions	-	-	412	412
	<u>255</u>	<u>152,568</u>	<u>13,581</u>	<u>166,404</u>
Sub-total	255	152,568	13,581	166,404
Allocation of support and governance costs	-	13,581	(13,581)	-
	<u>-</u>	<u>13,581</u>	<u>(13,581)</u>	<u>-</u>
Total expenditure	255	166,149	-	166,404

Total governance costs were £5,656 (2021: £2,873).

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

5. Total expenditure (continued)
Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Concert costs	-	26,392	-	26,392
External engagements	-	900	-	900
Artistic services	-	28,905	-	28,905
Member costs	149	40	-	189
Choir promotion	-	1,772	-	1,772
Professional services	-	-	2,873	2,873
General and admin	-	-	7,824	7,824
Subscriptions	-	-	387	387
Sub-total	149	58,009	11,084	69,242
Allocation of support and governance costs	-	11,084	(11,084)	-
Total expenditure	149	69,093	-	69,242

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

6. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	-	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	53
Accountants' remuneration:		
▪ Independent examination (excluding VAT)	1,550	1,475
▪ Other services (excluding VAT)	300	-
	<u>1,850</u>	<u>1,528</u>

Trustees' reimbursed expenses in the prior year relates to 2 trustees for professional fees.

7. Staff costs and numbers

The charitable company had no employees at any time during the year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2021 - nil).

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2021 and at 31 July 2022	<u>551</u>
Depreciation	
At 1 August 2021 and at 31 July 2022	<u>551</u>
Net book value	
At 31 July 2022	<u>-</u>
At 31 July 2021	<u>-</u>

10. Stock

	2022 £	2021 £
Goods for resale	<u>431</u>	<u>512</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

11. Debtors

	2022 £	2021 £
Trade debtors	58	-
Other debtors	-	1,258
Accrued income	7,025	3,483
Prepayments	2,348	4,961
	<u>9,431</u>	<u>9,702</u>

12. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	229	245
Accruals	25,638	17,485
Other creditors	7,913	2,844
	<u>33,780</u>	<u>20,574</u>

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	9,200	10,000	182,177	201,377
Current liabilities	-	-	(33,780)	(33,780)
Net assets at 31 July 2022	<u>9,200</u>	<u>10,000</u>	<u>148,397</u>	<u>167,597</u>
Prior year comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	10,000	160,928	170,928
Current liabilities	-	-	(20,574)	(20,574)
Net assets at 31 July 2021	<u>-</u>	<u>10,000</u>	<u>140,354</u>	<u>150,354</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

14. Movement in funds

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
Restricted funds				
Mendelssohn Recording	-	8,500	-	8,500
New Music Patrons	-	145	(145)	-
Specific Recording	-	700		700
Total restricted funds	-	9,345	(145)	9,200
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	10,000
General funds	140,354	174,302	(166,259)	148,397
Total unrestricted funds	150,354	174,302	(166,259)	158,397
Total funds	150,354	183,647	(166,404)	167,597

Purposes of restricted funds

Mendelssohn Recording Money donated to contribute to the costs of a recording of music by Felix and Fanny Mendelssohn in the year ended 31 July 2023.

New Music Patrons Money donated to help fund commissions of new music for the choir to perform.

Specific Recording Money donated for specific future recording projects.

Purposes of designated funds

Special Projects Money set aside from the general reserve to contribute towards the costs of future as yet unplanned recordings and other musical events.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2022

14. Movement in funds (continued)

Prior year comparative	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
Restricted funds				
New Music Patrons	145	145	(290)	-
Total restricted funds	145	145	(290)	-
Unrestricted funds				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	10,000
General funds	121,237	88,069	(68,952)	140,354
Total unrestricted funds	131,237	88,069	(68,952)	150,354
Total funds	131,382	88,214	(69,242)	150,354

15. Related party transactions

The total aggregate donations from trustees during the year were £2,000 (2021: Nil) made without conditions.

The trustees are not aware of any further related party transactions during the current or prior year.

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts



Company no. 05052052
Charity no. 1110790

Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2021

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2021

Company number 05052052

Charity number 1110790

Principal and registered office 1st Floor, Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Chair Felicity Ford

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Catherine Best	(appointed 8 August 2020)
Alison Brister	(appointed on 1 December 2020)
Felicity Ford	
Robert Gorrie	
Pauline Hoyle	(retired on 28 January 2021)
Duncan McAlpine	(appointed 10 August 2020)
Julia Taylor	
Lucy Whitman	(retired on 28 January 2021)

Secretary	Lucy Whitman	(retired 11 February 2021)
	Julia Taylor	(appointed 11 February 2021)

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

The trustees present their report and the independently examined financial statements for the year ended 31 July 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Structure: The organisation is a charitable company limited by guarantee, incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governance and management: The trustees have adopted a two-tier structure for the management of the charitable company. The board of trustees is responsible for the strategic management of the charitable company, setting policies, developing business plans and approving the annual budget. The charitable company is managed on a day-to-day basis by a management committee ('the committee') which reports to the trustees.

The charitable company engages the services of the Music Director, Accompanist and bookkeeper under contract and a designer for some of our marketing materials. All other activities of the company are currently undertaken by choir members on a voluntary basis. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. The workload is shared widely throughout the choir, in the form of volunteer teams which report to the committee.

Trustees and members of the management committee are elected by members of the charitable company at its Annual General Meeting. Members of the management committee hold office until the following AGM. At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment: The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn mainly from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the Annual General Meeting.

Risk management: Major risks facing the charitable company are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus ('CEFC') to an acceptable level.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

The Coronavirus pandemic continues to impact on the chorus and its activities. For much of the year choral singing, both at rehearsals and in concerts, was banned by central government. The trustees continued to mitigate this considerable risk through additional meetings with the General Manager and Finance Manager, as well as providing support to the Music Director. Work was carried out with the committee to reduce the risks for our finances, membership retention and loss of public profile.

The choir remains in a sound financial position. We have carefully controlled avoidable expenditure when the choir could not perform, whilst continuing to provide a service to choir members through our online platforms.

The trustees agreed a budget for the year 2020-21 which covered running costs and previously committed expenditure items. Budgets were prepared for a range of concerts at different scales, ready to be implemented should restrictions be lifted, with the possibilities and plans for rehearsal arrangements constantly kept under review. This enabled an agile and flexible return to singing as soon as it was allowed, including making full use of the choir's excellent social media team. The creative and determined approach of the committee and Music Director to finding ways in which the choir could remain musically active and in the public eye is to be commended, and this approach significantly mitigated risks to the choir's membership and reputation.

We remain in a strong position to make the most of the opportunities that arise and we are confident that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit: The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Objectives and activities

Objects of the charity as stated in the constitution: To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

Our mission: To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic aims: The trustees, working with the management committee, have identified three strategic aims for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review and assess progress towards these aims.

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus

- ***Produce the highest quality of musicianship in singers and performance, workshops, musicianship, conductor mentees***

As previously noted, for much of the year it was not possible to rehearse or perform in a public place. Although this restricted much of our ambitious programming, we were able to continue to run our Young Conductors Mentoring Scheme, with the aim of sharing our love of choral music with the conductors of the future and enabling them to learn from our Music Director's considerable experience and talents. Seventeen musicians applied to be part of the 2020-21 programme for 18- to 35-year-olds. Six were selected for audition and asked to prepare two pieces of music and conduct a small choir. The young conductors selected for 2020-21 were 24-year-old Charlie Perry and 22-year-old Elliot Mercer. The current scheme has been extended to the end of December 2021 to allow Charlie and Elliot to spend more time with the choir as we return to in-person rehearsals and live performance.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

▪ **Create adventurous seasons**

Our Music Director worked tirelessly with the committee to adapt planned programmes and put together new ones that would work in a range of socially distanced venues. In autumn 2020 we were able to return to in-person rehearsals for a short period and the Music Director drew up a programme that could be rehearsed by the choir in relays, with smaller numbers from all sections meeting in two separate sessions each week. This groundwork done in 2020, such as on pieces by Fanny and Felix Mendelssohn, is intended to lead to future recordings and a concert. The significant work involved for the committee, our rehearsal team and the Music Director in organising in-person rehearsals safely in these circumstances is also deeply appreciated.

Our 2020-21 season

The concert on Saturday 17 July 2021 was the choir's first public appearance since February 2020 and many of the rehearsals for the concert had to be held outside on a school netball court in north London because of the Coronavirus restrictions. It was an eclectic programme of music at London's Alexandra Palace Theatre, which included works by Eric Whitacre, Morten Lauridsen, Philip Glass and the young British composer Lillie Harris, as well as *Sacred Concert* by American jazz pianist and composer Duke Ellington. Since the choir had to be split into smaller groups for socially distanced indoor rehearsals in the final weeks before the concert, the performance dress rehearsal on the day of the concert was the first time the choir had sung together in a concert hall since our recording of Britten's *Saint Nicolas* in March 2020. The July 2021 concert was very well received, with all available seats sold to a socially distanced audience.

▪ **Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters**

The plans for 2020-21 were full of bookings to work with exciting artistic partners, at leading venues and for a wide range of promoters. We are pleased to say that the majority of these bookings were postponed, not cancelled, and are already back in the diary, with some further bookings added.

▪ **Make ambitious and critically successful recordings**

Our recording of Britten's *Saint Nicolas* and *A Ceremony of Carols* at Alexandra Palace on 13 and 14 March 2020 with the BBC Concert Orchestra, made just before the first Coronavirus lockdown, was released in November 2020 to considerable critical acclaim.

▪ **Commission new works from a wide range of composers**

Commissioning new music as a legacy for the future has been an important and ambitious part of the choir's programming since it began, with the aim of encouraging the diversity of composing talent and introducing new music to new audiences. Two commissions from female composers were underway during the year.

The performance of our commission from Jessica Curry had to be postponed until our 2021-22 season. Jessica is a BAFTA-winning composer of contemporary classical music. She is also a co-founder of the renowned games company The Chinese Room and is known for her award-winning scores for computer games. *Echo* is based on an evocative Christina Rossetti poem combining passion and mystery and will be performed by the choir as part of our October 2021 concert. A commission from Cassie To, *Songs of the Reef*, is also planned to appear in a future CEFC season. Cassie is an Australian composer whose recent work encompasses classical technique with contemporary composition, blending symphonic phrases with experimental and environmental soundscapes.

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Work on building our Equality, Diversity and Inclusion strategy was able to continue during the pandemic and considerable progress has been made by our EDI working group. Crouch End Festival Chorus is committed to making the choir a more diverse and inclusive organisation so that we better reflect our local community and develop new audiences and the performers of the future.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

We are actively working to do this by:

- recruiting a more diverse choir membership;
- developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- engaging more soloists, artistic partners and composers from diverse backgrounds;
- developing relationships with artistic partner organisations which champion diversity and inclusion in music;
- engaging with a more diverse audience.

We have engaged external professional support; workshops for all trustees and committee members have been arranged since year-end, alongside new partnerships and diverse programming initiatives.

We were pleased by the success we had in using social media channels to attract new singers, and in holding our entrance auditions online during the year. Singers from a range of ages and backgrounds have joined across all choir sections in the year.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources have never been more important. We have a rolling three-year planning cycle with a detailed budget. Trustees have close scrutiny of all contracts. The highly skilled members of the committee conduct the day-to-day running of the choir on a voluntary basis but with a wealth of professional skills.

Our strategy states that we will:

- maintain good governance with due regard for both opportunities and risks;
- increase the sources of income available to the choir;
- make the best use of resources;
- harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir;
- have shared and transparent systems for the running of the choir.

The trustees continued to review all commitments and contracts and sought to minimise CEFC's exposure to financial risks whilst continuing to engage with members and promote CEFC externally.

The charity is unique in that it is run solely by the members. A good percentage of the 150 members are involved in some voluntary role for the choir. The committee, led by the General Manager, devotes significant amounts of time and energy to driving the choir forward. This level of commitment from its members is one of CEFC's greatest strengths but is also recognised as a risk on the risk register. The trustees and the committee will continue to work together to try and ensure that roles remain manageable, individuals are supported in those roles, and all members feel encouraged and comfortable volunteering to help run the choir when they are able to do so.

Once again we have been extremely grateful for the inspiration and commitment of our Music Director David Temple MBE and his continued resilience and flexibility during the pandemic. His creativity and boldness have ensured that the choir emerges from the enforced halt to its activities in good heart, with minimal loss of existing members, significant numbers of new members, and ready to seize new opportunities.

Financial review

We use a rolling three-year approach to financial planning. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charitable company to take.

During the year whilst the pandemic conditions persisted, the trustees decided to pause active planning further ahead in the three-year period as the general outlook was too uncertain.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

However since year-end we have renewed our three-year planning under our agreed reserves policy below.

Our planned concert and engagement activities were suspended for much of the year due to the Coronavirus lockdowns and government restrictions on rehearsal arrangements and public performances through the majority of the 2020-21 season. The trustees agreed a revised budget for the 2020-21 year which included running costs, professional fees for the Music Director and Accompanist, and previously committed expenditure items, but no concert or engagement income or expense. When restrictions were lifted a specific budget for the July concert was prepared and agreed in advance.

We agreed to continue with the two commissions and our Young Conductors Mentoring Scheme, and we supported rehearsal arrangements in person and online as circumstances allowed, with our Music Director and our Principal Accompanist very actively involved.

Our member subscriptions were reduced on a voluntary basis to reflect the very limited likelihood of being able to rehearse in person or perform in public. The majority of our members continued to pay an unchanged subscription.

The net effect of our activities over the financial year was a surplus of £18,972. This was substantially ahead of the deficit budget, mainly as a result of a significant PPL rights catch-up payment received during the year.

The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan. Since the end of the financial year as Coronavirus restrictions have been further lifted, we have restarted our three-year financial planning in line with the approved reserves policy.

The trustees have recently approved a detailed budget for the 2021-22 financial year, with the financial envelope for the later two years planned in outline, within our stated reserves policy. It will be CEFC's 40th anniversary season in 2023-24, which is Year 3 of this forward plan period. The specific 2022-23 and 2023-24 performance plans and budgets will be put in place as the 2021-22 season advances, which is an efficient way to utilise our planning resources, to seize opportunities and advance our musical aspirations.

The trustees would like to thank all members of the choir for their support of CEFC through a challenging year, and the committee and wider finance team for their ongoing input on financial matters.

Purposes for which the charitable company's assets are held: Our total restricted and unrestricted funds at 31 July 2021 were £150,354 (£131,382 at 31 July 2020). A major asset of the charitable company is its cash at bank and in hand which accounted for £160,714 at 31 July 2021 (£139,051 at 31 July 2020).

Unrestricted funds at 31 July 2021 of £150,354 (£131,237 at 31 July 2020) are available to use in furthering the charitable company's aims, in accordance with the reserves policy agreed by the trustees.

Reserves: The trustees' reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- applicable to CEFC's charitable objectives and aims;
- meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives.
2. Designated unrestricted funds – any amounts that the trustees have earmarked for a particular use, e.g. seed-funding a new initiative.

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a particular commission or performance, outreach funding, New Music Patron monies.

Reserves will exclude endowment funds, when such funds develop at CEFC.

Reserves policy

The charitable company has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charitable company's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires an agreed band of reserves to support the choir's activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band is £70,000 to £90,000, with the aim of ending each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy enables us to plan ahead for longer-range projects, such as new commissions and recordings, which typically span more than one financial year.

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and to provide adequate funding if unexpected events occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

The charitable company's reserves policy is designed to assist the trustees and management committee in:

- keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- maintaining a sufficient safety net for the charitable company to remain solvent and re-plan as necessary, should significant negative events occur;
- bringing forward aspects of the artistic plan which require longer-term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band;
- prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the reserves policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters: The charitable company is not dependent on any one source of external funding.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Crouch End Festival Chorus

Report of the Trustees

For the year ended 31 July 2021

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2021 was 163 (2020: 141). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 9 December 2021 and signed on their behalf by:



Felicity Ford
Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2021, which are set out on pages 10 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 accounts of the charitable 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 charitable company'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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.

William Guy Blake

Date: 9 December 2021

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 July 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies		-	27,044	27,044	42,166
Charitable activities	3	-	59,613	59,613	77,231
Other trading activities	4	145	1,403	1,548	4,312
Investments		-	9	9	141
Total income		<u>145</u>	<u>88,069</u>	<u>88,214</u>	<u>123,850</u>
Expenditure on:					
Raising funds		-	149	149	345
Charitable activities		<u>290</u>	<u>68,803</u>	<u>69,093</u>	<u>147,629</u>
Total expenditure	5	<u>290</u>	<u>68,952</u>	<u>69,242</u>	<u>147,974</u>
Net income / (expenditure) and net movement in funds	6	(145)	19,117	18,972	(24,124)
Reconciliation of funds:					
Total funds brought forward		<u>145</u>	<u>131,237</u>	<u>131,382</u>	<u>155,506</u>
Total funds carried forward		<u><u>-</u></u>	<u><u>150,354</u></u>	<u><u>150,354</u></u>	<u><u>131,382</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 15 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible fixed assets	9		-	-
Current assets				
Stock	10	512		394
Debtors	11	9,702		5,852
Cash at bank and in hand		<u>160,714</u>		<u>139,051</u>
		170,928		145,297
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(20,574)</u>		<u>(13,915)</u>
Net current assets			150,354	131,382
Net assets	14		<u>150,354</u>	<u>131,382</u>
Funds	15			
Restricted funds			-	145
Unrestricted funds				
Designated funds			10,000	10,000
General funds			<u>140,354</u>	<u>121,237</u>
Total charity funds			<u>150,354</u>	<u>131,382</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 9 December 2021 and signed on their behalf by



Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies

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 in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity held unrestricted funds of £150,354 and a cash balance of £160,714 at 31 July 2021, and the trustees consider that the charity has sufficient reserves and cash to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

2. Prior period comparatives

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations and legacies	-	42,166	42,166
Charitable activities	-	77,231	77,231
Other trading activities	145	4,167	4,312
Investments	-	141	141
Total income	145	123,705	123,850
Expenditure on:			
Raising funds	-	345	345
Charitable activities	6,100	141,529	147,629
Total expenditure	6,100	141,874	147,974
Net expenditure and net movement in funds	(5,955)	(18,169)	(24,124)

3. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Concert income	-	3,600	3,600	28,045
Engagements	-	3,125	3,125	32,024
PPL fees and other royalties	-	52,888	52,888	17,162
Total income from charitable activities	-	59,613	59,613	77,231

All charitable activities income in the prior year was unrestricted.

4. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £
Merchandising and sales	-	18	18
Fundraising and events	-	1,385	1,385
New music patrons scheme	145	-	145
Total income from other trading activities	145	1,403	1,548

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

4. Income from other trading activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Merchandising and sales	-	623	623
Other member income	-	801	801
Fundraising and events	-	2,743	2,743
New music patrons scheme	145	-	145
	<u>145</u>	<u>-</u>	<u>145</u>
Total income from other trading activities	<u>145</u>	<u>4,167</u>	<u>4,312</u>

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Concert costs	-	26,392	-	26,392
External engagements	-	900	-	900
Artistic services	-	28,905	-	28,905
Member costs	149	40	-	189
Choir promotion	-	1,772	-	1,772
Professional services	-	-	2,873	2,873
General and admin	-	-	7,824	7,824
Subscriptions	-	-	387	387
	<u>149</u>	<u>58,009</u>	<u>11,084</u>	69,242
Sub-total	149	58,009	11,084	69,242
Allocation of support and governance costs	-	11,084	(11,084)	-
	<u>-</u>	<u>11,084</u>	<u>(11,084)</u>	<u>-</u>
Total expenditure	149	69,093	-	69,242

Total governance costs were £2,873 (2020: £3,794).

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

5. Total expenditure (continued)
Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Concert costs	-	91,870	-	91,870
External engagements	-	18,115	-	18,115
Merchandising and sales	61	-	-	61
Artistic services	-	27,925	-	27,925
Member costs	284	217	42	543
Choir promotion	-	647	-	647
Professional services	-	-	3,794	3,794
General and admin	-	-	4,600	4,600
Subscriptions	-	-	419	419
Sub-total	345	138,774	8,855	147,974
Allocation of support and governance costs	-	8,855	(8,855)	-
Total expenditure	345	147,629	-	147,974

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

6. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	-	30
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	53	Nil
Accountants' remuneration:		
▪ Independent examination	<u>1,475</u>	<u>1,430</u>

Trustees' reimbursed expenses relates to 2 trustees for professional fees.

7. Staff costs and numbers

The charitable company had no employees at any time during the year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2020 - nil).

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2020 and at 31 July 2021	<u>551</u>
Depreciation	
At 1 August 2020 and at 31 July 2021	<u>551</u>
Net book value	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

10. Stock

	2021 £	2020 £
Goods for resale	<u>512</u>	<u>394</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

11. Debtors

	2021 £	2020 £
Trade debtors	-	2,280
Other debtors	1,258	319
Accrued income	3,483	-
Prepayments	4,961	3,253
	<u>9,702</u>	<u>5,852</u>

12. Creditors : amounts due within 1 year

	2021 £	2020 £
Trade creditors	245	-
Accruals	17,485	12,125
Deferred income (note 13)	-	1,790
Other creditors	2,844	-
	<u>20,574</u>	<u>13,915</u>

13. Deferred income

	2021 £	2020 £
At 1 August 2020	1,790	3,695
Deferred income during the year	-	1,790
Released during the year	(1,790)	(3,695)
At 31 July 2021	<u>-</u>	<u>1,790</u>

Deferred income relates to programme advertising income and performance or engagement income which relates to future periods.

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	10,000	160,928	170,928
Current liabilities	-	-	(20,574)	(20,574)
Net assets at 31 July 2021	<u>-</u>	<u>10,000</u>	<u>140,354</u>	<u>150,354</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

14. Analysis of net assets between funds (continued)

Prior year comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	145	10,000	135,152	145,297
Current liabilities	-	-	(13,915)	(13,915)
Net assets at 31 July 2020	145	10,000	121,237	131,382

15. Movement in funds

	At 1 August 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2021 £
Restricted funds					
New Music Patrons	145	145	(290)	-	-
Total restricted funds	145	145	(290)	-	-
Unrestricted funds					
<i>Designated funds:</i>					
Special Projects	10,000	-	-	-	10,000
<i>Total designated funds</i>	10,000	-	-	-	10,000
General funds	121,237	88,069	(68,952)	-	140,354
Total unrestricted funds	131,237	88,069	(68,952)	-	150,354
Total funds	131,382	88,214	(69,242)	-	150,354

Purposes of restricted funds

New Music Patrons

Money donated to help fund commissions of new music for the choir to perform.

Purposes of designated funds

Special Projects

Money set aside from the general reserve to contribute towards the costs of future as yet unplanned recordings and other musical events.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2021

15. Movement in funds (continued)

Prior year comparative

	At 1 August 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2020 £
Restricted funds					
Commercial Recording Project	6,100	-	(6,100)	-	-
New Music Patrons	-	145	-	-	145
Total restricted funds	<u>6,100</u>	<u>145</u>	<u>(6,100)</u>	<u>-</u>	<u>145</u>
Unrestricted funds					
<i>Designated funds:</i>					
Special Projects	10,000	-	-	-	10,000
<i>Total designated funds</i>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
General funds	139,406	123,705	(141,874)	-	121,237
Total unrestricted funds	<u>149,406</u>	<u>123,705</u>	<u>(141,874)</u>	<u>-</u>	<u>131,237</u>
Total funds	<u>155,506</u>	<u>123,850</u>	<u>(147,974)</u>	<u>-</u>	<u>131,382</u>

16. Related party transactions

The trustees are not aware of any related party transactions during the year (2020 - nil).

CROUCH END FESTIVAL CHORUS

England & Wales - Charity number 1110790

Accounts

Company no. 05052052
Charity no. 1110790

Crouch End Festival Chorus
Report and Independently Examined
Financial Statements
31 July 2020

FRIDAY



A9J5WDUZ

A18

04/12/2020

#158

COMPANIES HOUSE

Crouch End Festival Chorus

Reference and administrative details

For the year ended 31 July 2020

Company number	05052052
Charity number	1110790
Principal and registered office	18 Stanhope Gardens London N4 1HT
Chair	Felicity Ford
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Catherine Best (appointed 8 August 2020) Felicity Ford Robert Gorrie Thomas Halliday (retired 14 October 2019) Pauline Hoyle Duncan McAlpine (appointed 10 August 2020) Julia Taylor Lucy Whitman
Secretary	Lucy Whitman
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

The trustees present their report and the independently examined financial statements for the year ended 31 July 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Structure, governance and management

Structure: The organisation is a charitable company limited by guarantee, incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governance and management: The trustees have adopted a two-tier structure for the management of the charitable company. The board of trustees is responsible for the strategic management of the charitable company, setting policies, developing business plans and approving the annual budget. The charitable company is managed on a day-to-day basis by a management committee which reports to the trustees.

The charitable company engages the services of the music director, accompanist and bookkeeper under contract and a designer for some of our marketing materials. All other activities of the company are currently undertaken by choir members on a voluntary basis. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to its effective running. The workload is shared widely throughout the choir, in the form of volunteer teams which report to the management committee.

Trustees and members of the management committee are elected by members of the charitable company at its Annual General Meeting. Members of the management committee hold office until the following AGM. At each AGM, one-third of trustees (being those who have been longest in office since their last appointment) are required to retire but can be re-elected. New trustees may be co-opted by the board between AGMs, and their appointment ratified at the following AGM.

Trustee recruitment: The trustees regularly review skills and diversity in considering succession and appointment needs. Potential new trustees are drawn mainly from among choir members, with an external trustee occasionally sought. The role description and terms of reference are available on the singers' website and choir members are alerted to board vacancies through notices, email and word of mouth. Interested candidates are interviewed by a small group of trustees. The successful candidate is invited to attend a trustee meeting, before being co-opted to the trustee board with a formal appointment being made at the Annual General Meeting.

Risk management: Major risks facing the charitable company are identified and recorded on a register which is regularly reviewed and discussed by the trustees. Each major type of risk, and its potential impact, is assessed and scored by the trustees in consultation with the management committee, and the action taken to mitigate this risk is noted. No organisation can be risk-free, but the trustees consider that the range of measures and controls put in place to identify and mitigate major risks has reduced the normal risks faced by Crouch End Festival Chorus to an acceptable level.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

However, the coronavirus pandemic has changed the external environment beyond recognition and the trustees have mitigated this considerable risk through monthly meetings with the General Manager and Finance Manager, review of all contracts and financial exposure and considered actions to reduce risks around financial loss, membership loss and loss of public profile.

There remains considerable uncertainty as to the length and extent of the impact the current Covid-19 pandemic will have on the choir's activities. As a result of the pre-Covid strength of demand for the choir's involvement in professional engagements and recordings, the choir is in a strong financial position. There are clear controls in place to ensure that remains the case.

A budget for the year 2020-21 which simply covers running costs and already committed expenditure items has been agreed by the trustees. This would result in a year-end cash balance above the target band in our reserves policy. Any concerts, recordings or other activities which become possible during the year will be individually budgeted and approval to proceed will only be given by the trustees after an up-to-date assessment of the prevailing conditions and the outlook for the choir's finances. The creative and determined approach of the management committee and Music Director to finding ways in which the choir can remain musically active and in the public eye are to be commended and will mitigate risks to membership and reputation. We remain in a strong position to make the most of the opportunities that arise and we are confident that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Public benefit: The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Objectives and activities

Objects of the charity as stated in the constitution: To promote, improve, develop and maintain appreciation and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the management committee may from time to time determine.

Our mission: To engage and inspire a growing audience through excellent singing, audacious programming, high-quality recordings and commissioning new works.

Strategic plan: The mission statement is underpinned by the charity's values and aims for achieving our mission. The trustees, working with the management committee, have a three-year strategic plan for the charity to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences. We regularly review the plan and assess progress towards our aims and objectives.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

Aim 1: To be musically ambitious and excellent, enhancing our reputation as a leading symphonic chorus.

- *Produce the highest quality musicianship in singers and performance, workshops, musicianship, conductor mentees*

In 2019-20 we introduced our first Young Conductors Mentoring Scheme, with the aim of sharing our love of choral music with the conductors of the future and enabling them to learn from our Music Director's considerable experience and talents. Mariana Rosas, who is originally from Argentina and studying for a Masters in Choral Conducting at Birmingham University, and Matthew Quinn, a student at Manchester University and the Royal College of Music, were selected from a wide range of aspiring conductors for the programme which ran from September 2019 to July 2020. It proved to be an extremely fruitful partnership, with both conductors growing in stature and expertise throughout the year. The choir also benefited from additional input into rehearsals, some excellent warm-ups and seeing more of the conducting process than we are normally aware of. This programme significantly contributed to the ongoing improvement of the choir's musicianship.

A workshop for Puccini's *Messa di Gloria* with singers drawn from our local community in Crouch End was planned for June but was cancelled due to the Covid-19 lockdown.

- *Create adventurous seasons*

Our ambitious programme for 2019-20 shows the variety of styles and genres for which CEFC is renowned. We always seek to inspire and grow our audiences for our own promotions by performing in a mixture of local north London venues as well as central London concert halls. We also use children's and youth choirs where appropriate, for example in Stravinsky *Symphony of Psalms*, which we performed in February, and in Britten *St Nicolas*, which we intended to perform in April, to enable us to build the performers and audiences of the future.

Sadly our last two performances this season had to be cancelled due to the coronavirus pandemic. We anticipate putting on similar concerts in the future and are hoping to record some of the music in the near future.

Our 2019-20 season:

- Beethoven *Missa Solemnis*, 5 October 2019, Queen Elizabeth Hall;
 - Sing Christmas, 21 December 2019, St Michael's Highgate;
 - Glass *Itaipu*, Stravinsky *Babel* and *Symphony of Psalms*, Ives *The Unanswered Question*, 2 February 2020, Queen Elizabeth Hall;
 - Britten *Saint Nicolas*, Haydn *Missa Sancti Nicolai*, 18 April 2020, Queen Elizabeth Hall (cancelled); and
 - Monteverdi *Beatus Vir* and *Dixit Dominus*, Duke Ellington *Sacred Concert*, 27 June 2020, St James's Piccadilly (cancelled).
- *Initiate, develop and maintain working relationships with exciting artistic partners and leading venues and promoters*

The plans for 2019-20 were full of bookings to work with exciting artistic partners, at leading venues and for a wide range of promoters.

We renewed our partnership with Karl Jenkins (Karl Jenkins 75th Birthday concert with the Royal Philharmonic Orchestra, 13 October 2019, Royal Albert Hall) and Andrea Bocelli (Andrea Bocelli *Si* World Tour, 19 October 2019, Resorts World Arena, Birmingham) as well as Kings College Cambridge (Christmas with Kings College Cambridge Choir, 16 December 2019, Barbican Hall).

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

Our Prom this year was a first for most of us, with the choir taking one of the four leading symphonic choir parts alongside four community choirs singing in the round in the Albert Hall on a Sunday morning (Prom 66, John Luther Adams *In the Name of the Earth*, 8 September 2019, Royal Albert Hall).

Film screenings were enhanced with our live singing in two prestigious events (Philharmonia Orchestra, Live film screening of Walton *Henry V*, 7 November 2019, Royal Festival Hall and Live film screening of Tim Burton's *The Nightmare Before Christmas* with Danny Elfman, 4 and 5 December 2019, SSE Arena Wembley).

Many other engagements were booked to finish off the season but due to lockdown they have all been postponed.

- *Make ambitious and critically successful recordings*

Making good use of funds we had set aside to promote our own recordings and funds donated specifically for the purpose, we negotiated with Signum Records to pull together a recording of Britten's *Saint Nicolas* at Alexandra Palace on 13 and 14 March 2020 with the BBC Concert Orchestra. Although restrictions were being planned we managed to complete the recording in a socially-distanced manner in the wonderfully restored auditorium of the historic Alexandra Palace Theatre. Britten's *A Ceremony of Carols* accompanies the work. The recording was released in November 2020.

Our recordings of Parry's *Judith* with William Vann and London Mozart Players on Chandos Records, and of Arnold Rosner's *Requiem* with the London Philharmonic Orchestra on Toccata Classics, came out to great critical acclaim.

- *Commission new works from a wide range of composers*

As a new approach to encouraging the composition of new music we launched a competition to set words found in Beethoven's own hand on the manuscript of the *Missa Solemnis* to be sung before the great work in the concert. The words 'From the heart – may it return to the heart' were set by 22 composers. The standard was very impressive with a variety of different approaches. We shortlisted six entries and tried them out in front of judges including David Temple, members of the management committee and CEFC's new Patron, composer Debbie Wiseman. The winning entry by Ian Lawson was performed by the whole choir immediately before Beethoven's *Missa Solemnis* in October 2019 at the Queen Elizabeth Hall. We intended to perform some of the other entries at our April concert which was cancelled.

We have also commissioned two more composers in a more traditional manner. Jessica Curry is a BAFTA-winning composer of contemporary classical music and is also co-founder of renowned games company *The Chinese Room*. Her work is close to fruition and will be performed when concerts begin again.

Cassie To is an Australian composer whose recent work encompasses classical technique with contemporary composition, blending symphonic phrases with experimental and environmental soundscapes. Her commission will appear in a future season.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

Aim 2: To make the choir a more diverse and inclusive organisation, engaging with and reflecting our local community of Haringey/North London

Crouch End Festival Chorus is committed to making the choir a more diverse and inclusive organisation so that we better reflect our local community and develop new audiences and the performers of the future. We have planned to do this by:

- Recruiting a more diverse choir membership;
- Developing partnerships with local schools and youth organisations for performance opportunities and outreach activities;
- Engaging more soloists, artistic partners and composers from diverse backgrounds;
- Developing relationships with artistic partner organisations which champion diversity and inclusion in music; and
- Engaging with a more diverse audience.

In addition we have set up a Diversity Working Group to ensure that we devote sufficient time to this and pull in volunteers with appropriate skills to help us move forward.

Aim 3: To increase the resilience of the choir and secure its long-term future

Good governance and managing our resources well have never been more important. We have a rolling three-year planning cycle with a detailed budget. Trustees have close scrutiny of all contracts. The highly skilled members of the management committee conduct the day-to-day running of the choir on a voluntary basis but with a wealth of professional skills.

Our strategy states that we will:

- Maintain good governance with due regard for both opportunities and risks;
- Increase the sources of income available to the choir;
- Make the best use of resources;
- Harness the energy, enthusiasm and varied skills of the members, encouraging everyone to contribute to the organisation of the choir; and
- Have shared and transparent systems for the running of the choir.

At the outset of the pandemic no one knew how extensive the risks to the choir would be or how long it would last. The trustees reviewed all commitments and contracts and, working with the management committee, sought to minimise our exposure whilst maintaining a fair and balanced stance with musical colleagues. This ensured that we were aware of the cancellation fees we might have to pay. We instituted monthly online trustee meetings and we were able to take quick decisions to mitigate risk. We honoured a percentage of some musician and venue contracts in good faith to maintain good working relationships for the future.

Crouch End Festival Chorus is unique in that it is run solely by the members for the members and a very high percentage of the 150 members are involved in some voluntary role. The management committee and General Manager devote vast amounts of time and energy to driving the choir forward.

We have been particularly grateful this year for the inspiration and commitment of our Music Director David Temple MBE, especially his resilience and planning when the pandemic brought business as usual to an abrupt halt. His creativity and boldness have ensured that the choir is never complacent and continues to attract the admiration and attention of the music world.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

Financial review

We have a three-year strategic planning period. This enables us to plan sustainably for the future and to judge the amount of risk that the trustees consider prudent for the charitable company to take.

Our planned concert and engagement activities from late March 2020 were suspended due to the Covid-19 lockdown and restrictions in place for the remainder of the financial year. We budgeted for a deficit of £27,691 in the year to 31 July 2020 but principally as a result of the cancellation of two concerts budgeted to lose money we ended the year with a lower deficit of £24,124. For internal management reporting the remaining budget period was re-estimated from April 2020 to reflect the impact of the Covid-19 restrictions.

The reserves policy (set out below) provides a target reserves band for the end of each rolling three-year plan. Current uncertainties make it impossible at present to plan and agree a detailed three-year programme and financial forecast. In the meantime expenditure is being carefully controlled, and as opportunities become clear, project or concert specific budgets are being agreed. Trustees have reviewed the reserves policy and believe that it remains appropriate for when the three-year rolling planning approach is reinstated.

Fundraising remains an important source of the charitable company's income. The trustees would again like to express thanks to the Friends, advertisers and all supporters of the choir and to the choir members who work so hard to raise funds for CEFC. As in many previous years, we also thank our patron and co-founder John Gregson for securing the concert programme advertising for the concerts we were able to mount in the year.

Throughout the year, the choir again maintained excellent cash flow and cost control based on the artistic and other plans agreed by the trustees and carried out by the management committee.

The trustees would like to thank all members of the management committee and the wider finance team for their support and input on financial matters.

Purposes for which the charitable company's assets are held: Our total restricted and unrestricted funds at 31 July 2020 were £131,382 against £155,506 at 31 July 2019. A major asset of the charitable company is its cash at bank and in hand which accounted for £139,051 at 31 July 2020 (£158,862 at 31 July 2019).

Unrestricted funds at 31 July 2020 of £131,382 (£149,406 at 31 July 2019) are available to use in furthering the charitable company's aims, in accordance with the reserves policy agreed by the trustees.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

Reserves: The trustees' reserves policy is designed to meet the Charity Commission's guidance on reserves in ways that are:

- Applicable to CEFC's charitable objectives and aims; and
- Meaningful to CEFC's members, funders and other stakeholders.

Definition of reserves

Reserves comprise two kinds of unrestricted funds:

1. General unrestricted funds which can be applied to any of CEFC's aims and objectives; and
2. Designated unrestricted funds – any amounts that the trustees have earmarked for a particular use, e.g. seed funding of a new initiative.

Reserves exclude restricted funds. These are funds that the donor or funder has explicitly given to be applied for a particular purpose or aim and only for that purpose or aim (or until sufficient conditions are agreed to be met), e.g. a specific grant, fundraising for a particular commission or performance, outreach funding, New Music Patron monies.

Reserves will exclude endowment funds, when such funds develop at CEFC.

Reserves policy

The charitable company has a clear reserves policy which the trustees regard as essential for sound financial management and forward planning. Reserves are the charitable company's unrestricted funds, comprising both general and designated unrestricted funds.

Our policy requires an agreed band of reserves to support the choir's activities, risk profile and rolling three-year forward planning. The trustees review the reserves policy at least annually and regularly monitor its operation.

The agreed reserves range or band is £70,000 to £90,000, with the aim of ending each each three-year forward plan with reserves sitting at or above the lower band level of £70,000. Our three-year artistic planning and our annual budgeting reflects the reserves policy. The policy enables us to plan ahead for longer-range projects, such as new commissions and recordings, which typically span more than one financial year.

The policy aims to maintain adequate working capital to operate securely, to support our plans for the future and provide adequate funding if unexpected events were to occur. The policy supports the uncertainties in our funding model, assisting the management committee and trustees to make appropriate and prudent future plans while ensuring that we do not hold unrestricted funds unnecessarily.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

The charitable company's reserves policy is designed to assist the trustees and management committee in:

- Keeping sufficient resources and working capital to support the operating model, risk profile and forward programme, without retaining excess funds that should be applied to charitable purposes;
- Maintaining a sufficient safety net for the charitable company to remain solvent and re-plan as necessary, should significant negative events occur;
- Bringing forward aspects of the artistic plan which require longer term planning and investment beyond one season, such as new commissions, recordings or ambitious programmes;
- Re-planning or postponing aspects of the artistic plan to later years if our planning estimates or current events result in forecast reserves being below the agreed band; and
- Prompting necessary actions to restore the reserves band position in an adequate timescale, should a deterioration towards or below the lower band occur.

Publication of the policy

The policy forms part of CEFC's Trustee Report in the Annual Report and Accounts. The current reserves policy, including any revisions approved by the trustees since the last Annual Report and Accounts, is also published on the singers' pages of the CEFC website.

Policy review

This policy is reviewed at least annually by the CEFC trustees, to inform three-year planning and budgeting work, and additionally if the trustees agree that circumstances require it.

Dependence on key supporters: The charitable company is not dependent on any one source of external funding.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 (Statement of Recommended Practice);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Crouch End Festival Chorus

Report of the trustees

For the year ended 31 July 2020

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2020 was 141 (2019: 141). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 November 2020 and signed on their behalf by



Felicity Ford - Chair of Trustees

Independent examiner's report

To the trustees of

Crouch End Festival Chorus

I report to the trustees on my examination of the accounts of Crouch End Festival Chorus (the charitable company) for the year ended 31 July 2020, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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').

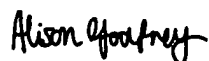
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) the accounts 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.



Date: 30 November 2020

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Crouch End Festival Chorus

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2020

	Note	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Income from:					
Donations and legacies		-	42,166	42,166	42,478
Charitable activities	3	-	77,231	77,231	183,600
Other trading activities	4	145	4,167	4,312	9,988
Investments		-	141	141	99
Total income		<u>145</u>	<u>123,705</u>	<u>123,850</u>	<u>236,165</u>
Expenditure on:					
Raising funds		-	345	345	2,363
Charitable activities		<u>6,100</u>	<u>141,529</u>	<u>147,629</u>	<u>177,405</u>
Total expenditure	5	<u>6,100</u>	<u>141,874</u>	<u>147,974</u>	<u>179,768</u>
Net income / (expenditure) and net movement in funds	6	(5,955)	(18,169)	(24,124)	56,397
Reconciliation of funds:					
Total funds brought forward		<u>6,100</u>	<u>149,406</u>	<u>155,506</u>	<u>99,109</u>
Total funds carried forward		<u><u>145</u></u>	<u><u>131,237</u></u>	<u><u>131,382</u></u>	<u><u>155,506</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds is shown in Note 15 of the accounts.

The prior year comparatives for items comprising the net movement of funds are shown more fully in Note 2.

Crouch End Festival Chorus

Balance sheet

As at 31 July 2020

	Note	£	2020 £	2019 £
Fixed assets				
Tangible fixed assets	9		-	30
Current assets				
Stock	10	394		535
Debtors	11	5,852		16,759
Cash at bank and in hand		<u>139,051</u>		<u>158,862</u>
		145,297		176,156
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(13,915)</u>		<u>(20,680)</u>
Net current assets			<u>131,382</u>	<u>155,476</u>
Net assets	14		<u>131,382</u>	<u>155,506</u>
Funds	15			
Restricted funds			145	6,100
Unrestricted funds				
Designated funds			10,000	10,000
General funds			<u>121,237</u>	<u>139,406</u>
Total charity funds			<u>131,382</u>	<u>155,506</u>

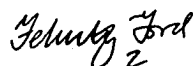
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 26 November 2020 and signed on their behalf by



Felicity Ford - Chair of Trustees

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

1. Accounting policies

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 in 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 Companies Act 2006.

Crouch End Festival Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy and may in turn affect the charity. The directors have considered the impact of this issue on the charity's current and future financial position. The charity held unrestricted funds of £133,027 and a cash balance of £139,051 at 31 July 2020, and the trustees consider that the charity has sufficient reserves and cash to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are allocated in full to Charitable Activities in the Statement of Financial Activities, on the basis that the majority of resources are directed towards these activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate is 5 years straight line.

i) Stock

Stocks consist of music library and merchandise for re-sale and are valued at the lower of cost or net realisable value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

n) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

2. Prior period comparatives

	Restricted £	Unrestricted £	2019 Total £
Income from:			
Donations and legacies	6,100	36,378	42,478
Charitable activities	-	183,600	183,600
Other trading activities	175	9,813	9,988
Investments	-	99	99
Total income	6,275	229,890	236,165
Expenditure on:			
Raising funds	-	2,363	2,363
Charitable activities	175	177,230	177,405
Total expenditure	175	179,593	179,768
Net income and net movement in funds	6,100	50,297	56,397

3. Income from charitable activities

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Concert income	-	28,045	28,045	41,422
Engagements	-	32,024	32,024	122,274
PPL fees and other royalties	-	17,162	17,162	19,904
Total income from charitable activities	-	77,231	77,231	183,600

All charitable activities income in the prior year was unrestricted.

4. Income from other trading activities

	Restricted £	Unrestricted £	2020 Total £
Merchandising and sales	-	623	623
Other member income	-	801	801
Fundraising and events	-	2,743	2,743
New music patrons scheme	145	-	145
Total income from other trading activities	145	4,167	4,312

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

4. Income from other trading activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2019 Total £
Merchandising and sales	-	660	660
Other member income	-	1,119	1,119
Fundraising and events	-	8,034	8,034
New music patrons scheme	175	-	175
	<u>175</u>	<u>-</u>	<u>175</u>
Total income from other trading activities	<u>175</u>	<u>9,813</u>	<u>9,988</u>

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Concert costs	-	91,870	-	91,870
External engagements	-	18,115	-	18,115
Merchandising and sales	61	-	-	61
Artistic services	-	27,925	-	27,925
Member costs	284	217	42	543
Choir promotion	-	647	-	647
Professional services	-	-	3,794	3,794
General and admin	-	-	4,600	4,600
Subscriptions	-	-	419	419
	<u>345</u>	<u>138,774</u>	<u>8,855</u>	<u>147,974</u>
Sub-total	345	138,774	8,855	147,974
Allocation of support and governance costs	-	8,855	(8,855)	-
Total expenditure	<u>345</u>	<u>147,629</u>	<u>-</u>	<u>147,974</u>

Total governance costs were £3,794 (2019: £6,177).

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

5. Total expenditure (continued) Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2019 Total £
Concert costs	-	103,149	-	103,149
External engagements	-	31,415	-	31,415
Merchandising and sales	361	-	-	361
Artistic services	-	25,059	-	25,059
Member costs	2,002	1,416	41	3,459
Choir promotion	-	1,024	-	1,024
Professional services	-	-	6,177	6,177
General and admin	-	-	8,723	8,723
Subscriptions	-	-	401	401
Sub-total	2,363	162,063	15,342	179,768
Allocation of support and governance costs	-	15,342	(15,342)	-
Total expenditure	2,363	177,405	-	179,768

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

6. Net movement in funds

This is stated after charging:

	2020 £	2019 £
Depreciation	30	30
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination	1,430	1,400

7. Staff costs and numbers

The charitable company had no employees at any time during the year.

The key management personnel of the charitable company comprise the trustees and management committee. No remuneration was paid to key management personnel during the year (2019 - nil).

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2019 and 31 July 2020	551
Depreciation	
At 1 August 2019	521
Charge for the year	30
At 31 July 2020	551
Net book value	
At 31 July 2020	-
At 31 July 2019	30

10. Stock

	2020 £	2019 £
Goods for resale	394	535

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

11. Debtors

	2020 £	2019 £
Trade debtors	2,280	2,115
Other debtors	319	6,773
Prepayments	3,253	7,871
	<u>5,852</u>	<u>16,759</u>

12. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	-	60
Accruals	12,125	15,078
Deferred income (note 13)	1,790	3,695
VAT	-	1,847
	<u>13,915</u>	<u>20,680</u>

13. Deferred income

	2020 £	2019 £
At 1 August 2019	3,695	5,780
Deferred income during the year	1,790	3,295
Released during the year	(3,695)	(5,380)
At 31 July 2020	<u>1,790</u>	<u>3,695</u>

Deferred income relates to programme advertising income and performance or engagement income which relates to future periods.

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-	-
Current assets	145	10,000	135,152	145,297
Current liabilities	-	-	(13,915)	(13,915)
Funds at 31 July 2020	<u>145</u>	<u>10,000</u>	<u>121,237</u>	<u>131,382</u>

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

14. Analysis of net assets between funds (continued)

Prior year comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	30	30
Current assets	6,100	10,000	160,056	176,156
Current liabilities	-	-	(20,680)	(20,680)
Funds at 31 July 2019	6,100	10,000	139,406	155,506

15. Movement in funds

	At 1 August 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2020 £
Restricted funds					
Commercial Recording Project	6,100	-	(6,100)	-	-
New Music Patrons	-	145	-	-	145
Total restricted funds	6,100	145	(6,100)	-	145
Unrestricted funds					
<i>Designated funds:</i>					
Special Projects	10,000	-	-	-	10,000
<i>Total designated funds</i>	<i>10,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>10,000</i>
General funds	139,406	123,705	(141,874)	-	121,237
Total unrestricted funds	149,406	123,705	(141,874)	-	131,237
Total funds	155,506	123,850	(147,974)	-	131,382

Purposes of restricted funds

Commercial Recording Project

Money donated to partially fund the costs of a major commercial recording project taking place in 2020.

New Music Patrons

Money donated to help fund commissions of new music for the choir to perform.

Purposes of designated funds

Special Projects

Money set aside from the general reserve to contribute towards the costs of future as yet unplanned recordings and other musical events.

Crouch End Festival Chorus

Notes to the financial statements

For the year ended 31 July 2020

15. Movement in funds (continued)

Prior year comparative

	At 1 August 2018 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2019 £
Restricted funds					
Commercial Recording Project	-	6,100	-	-	6,100
New Music Patrons	-	175	(175)	-	-
Total restricted funds	-	6,275	(175)	-	6,100
Unrestricted funds					
<i>Designated funds:</i>					
Special Projects	-	-	-	10,000	10,000
<i>Total designated funds</i>	-	-	-	10,000	10,000
General funds	99,109	229,890	(179,593)	(10,000)	139,406
Total unrestricted funds	99,109	229,890	(179,593)	-	149,406
Total funds	<u>99,109</u>	<u>236,165</u>	<u>(179,768)</u>	-	<u>155,506</u>

16. Related party transactions

The trustees are not aware of any related party transactions during the year (2019 - nil).