

**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**

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<b>Company number</b>	05052052
<b>Charity number</b>	1110790
<b>Principal and registered office</b>	1st Floor, Sackville House 143-149 Fenchurch Street London EC3M 6BL
<b>Chair</b>	Felicity Ford
<b>Trustees</b>	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
<b>Secretary</b>	Alison Brister
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent examiners</b>	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**

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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

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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

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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

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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**

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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**

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##### **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

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**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**

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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**

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#### **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**

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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	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	15,548	52,026	<b>67,574</b>	49,191
Charitable activities	4	-	143,589	<b>143,589</b>	117,181
Other trading activities	5	8,758	5,790	<b>14,548</b>	4,534
Investments		-	1,998	<b>1,998</b>	863
<b>Total income</b>		<u>24,306</u>	<u>203,403</u>	<b><u>227,709</u></b>	<u>171,769</u>
<b>Expenditure on:</b>					
Raising funds		-	1,597	<b>1,597</b>	1,769
Charitable activities		<u>31,683</u>	<u>182,326</u>	<b><u>214,009</u></b>	<u>226,430</u>
<b>Total expenditure</b>	6	<u>31,683</u>	<u>183,923</u>	<b><u>215,606</u></b>	<u>228,199</u>
<b>Net income/(expenditure) and net movement in funds</b>	7	(7,377)	19,480	<b>12,103</b>	(56,430)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>10,700</u>	<u>100,467</u>	<b><u>111,167</u></b>	<u>167,597</u>
<b>Total funds carried forward</b>		<u><u>3,323</u></u>	<u><u>119,947</u></u>	<b><u><u>123,270</u></u></b>	<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 £
<b>Fixed assets</b>				
Tangible fixed assets	10		-	-
<b>Current assets</b>				
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>
		<b>146,113</b>		132,067
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(22,843)</u>		<u>(20,900)</u>
<b>Net current assets</b>			<u><b>123,270</b></u>	<u>111,167</u>
<b>Net assets</b>	14		<u><b>123,270</b></u>	<u><b>111,167</b></u>
<b>Funds</b>	15			
Restricted funds			<b>3,323</b>	10,700
Unrestricted funds				
Designated funds			<b>10,000</b>	10,000
General funds			<u><b>109,947</b></u>	<u>90,467</u>
<b>Total charity funds</b>			<u><b>123,270</b></u>	<u><b>111,167</b></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**

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##### **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

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#### 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 £
<b>Income from:</b>			
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
<b>Total income</b>	<b>11,656</b>	<b>160,113</b>	<b>171,769</b>
<b>Expenditure on:</b>			
Raising funds	-	1,769	1,769
Charitable activities	10,156	216,274	226,430
<b>Total expenditure</b>	<b>10,156</b>	<b>218,043</b>	<b>228,199</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>1,500</b>	<b>(57,930)</b>	<b>(56,430)</b>

**3. Income from donations and legacies**

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

**Prior period comparative:**

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

## Crouch End Festival Chorus

### Notes to the financial statements

For the year ended 31 July 2024

#### 4. Income from charitable activities

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

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

#### 5. Income from other trading activities

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

#### Prior period comparative:

	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>2023 Total £</b>
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	<b>145</b>	<b>4,389</b>	<b>4,534</b>

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

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
<b>Sub-total</b>	<b>1,769</b>	<b>210,231</b>	<b>16,199</b>	<b>228,199</b>
Allocation of support and governance costs	-	16,199	(16,199)	-
<b>Total expenditure</b>	<b>1,769</b>	<b>226,430</b>	<b>-</b>	<b>228,199</b>

## 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 £
<b>Cost</b>	
At 1 August 2023 and at 31 July 2024	<u>551</u>
<b>Depreciation</b>	
At 1 August 2023 and at 31 July 2024	<u>551</u>
<b>Net book value</b>	
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)
<b>Net assets at 31 July 2024</b>	<u><b>3,323</b></u>	<u><b>10,000</b></u>	<u><b>109,947</b></u>	<u><b>123,270</b></u>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	10,700	10,000	111,367	132,067
Current liabilities	-	-	(20,900)	(20,900)
<b>Net assets at 31 July 2023</b>	<u><b>10,700</b></u>	<u><b>10,000</b></u>	<u><b>90,467</b></u>	<u><b>111,167</b></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 £
<b>Restricted funds</b>				
Elgar Recording	10,000	21,086	(31,086)	-
New Music Patrons	-	120	(120)	-
Specific Recording	700	-	-	<b>700</b>
Young Conductors Mentoring Scheme	-	3,100	(477)	<b>2,623</b>
<b>Total restricted funds</b>	<b>10,700</b>	<b>24,306</b>	<b>(31,683)</b>	<b>3,323</b>
<b>Unrestricted funds</b>				
<i>Designated funds:</i>				
Special Projects	10,000	-	-	<b>10,000</b>
<i>Total designated funds</i>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>10,000</b>
General funds	90,467	203,403	(183,923)	<b>109,947</b>
<b>Total unrestricted funds</b>	<b>100,467</b>	<b>203,403</b>	<b>(183,923)</b>	<b>119,947</b>
<b>Total funds</b>	<b>111,167</b>	<b>227,709</b>	<b>(215,606)</b>	<b>123,270</b>

#### Purposes of restricted funds

Elgar Recording Money donated and raised to contribute to the costs of a recording Edward Elgar's *The Kingdom* 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 £
<b>Restricted funds</b>				
Mendelssohn Recording	8,500	1,511	(10,011)	-
Elgar Recording	-	10,000	-	10,000
New Music Patrons	-	145	(145)	-
Specific Recording	700	-	-	700
<b>Total restricted funds</b>	<u>9,200</u>	<u>11,656</u>	<u>(10,156)</u>	<u>10,700</u>
<b>Unrestricted funds</b>				
<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>
<b>Total unrestricted funds</b>	<u>158,397</u>	<u>160,113</u>	<u>(218,043)</u>	<u>100,467</u>
<b>Total funds</b>	<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.