



The Military Wives Choirs Foundation

Year Ended: 31 December 2023

Registered Charity Numbers: England and Wales (1148302) and Scotland (SC045217)

Registered Company Number: 08089745 (A Company Limited by Guarantee)

The Military Wives Choirs Foundation
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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Charitable Company Information

REGISTERED COMPANY NUMBER

08089745

REGISTERED CHARITY NUMBERS

England and Wales: 1148302
Scotland: SCO45217

REGISTERED OFFICE

Queen Elizabeth House,
4 St Dunstan's Hill,
London, EC3R 8AD

PROFESSIONAL ADVISERS

Auditor:

Moore Kingston Smith
9 Appold Street
London, EC2A 2AP

Solicitors:

Bates Wells & Braithwaite LLP
10 Queen Street Place
London
EC4R 1BE

Bankers:

Coutts & Co
440 The Strand
London
WC2R 0QS

The Military Wives Choirs Foundation

TRUSTEES' REPORT

CONSTITUTION

The Military Wives Choirs Foundation ('the MWCF') was incorporated as a company limited by guarantee on 30 May 2012, and it is governed by its memorandum and articles. The Foundation was registered as a charity with the Charity Commission in England and Wales on 25 July 2012 and as a charity with the Office of the Scottish Regulator on 5 November 2014.

TRUSTEES

The Trustees, who are also the Foundation's Directors, are:

J Cetti	(resigned 13 January 2024)
J Green	(resigned 5 October 2023)
B Johnson	(resigned 31 March 2023)
B Morgan	
M Pedder	(resigned 6 July 2023)
C Rowcliffe	(resigned 24 January 2024)
E Phillips	(appointed 14 January 2023)
A Cox	(appointed 14 January 2023)
S Deans	(appointed 14 January 2023)
A Blount	(appointed 14 January 2023, resigned 3 April 2024)
A Peck	
C Paxton	
C Hallatt	(appointed 2 February 2024)
S Lord	(appointed 2 February 2024)
A Peace Gadsby	(appointed 2 February 2024)
J Weatherall	(appointed 2 February 2024)

1. Report of the Chair of Trustees

Introduction

2023 has been the start of a transformation journey for the Military Wives Choirs as we became an independent charity. Our purpose remains to connect women impacted by their military connection and create a support network through the power of singing. The mission, Sing, Share, Support, remains at the heart of everything we do. Our core offer to beneficiaries remains the opportunity to join a local choir and make music every week, to perform nationally as part of 'once in a lifetime opportunities' that come to us as the performing artist 'The Military Wives Choirs' and to be mentored in a variety of roles within the network that help brush up or develop skills that enhance employability. We remain musically inclusive with no auditions to join a choir.

2023 was a year of both opportunity and challenges as we developed and launched our new strategy to support our evolution as an independent charity, while continuing to build the number of women in our network and the volume of performances post-COVID and cope with the impact of the cost-of-living crisis on funding.

Strategic Development

We launched our new MWC strategy in December 2023 which articulates our direction and goals over the next 3-5 years. At the core of our strategy are three strategic goals:

Wellbeing - using the power of singing to reduce social isolation and improve the physical and mental wellbeing of all beneficiaries in our network by ensuring our musical strategy provides an inclusive and enriching experience. Delivering and participating in a variety of projects and opportunities designed to raise the profile of the charity, generate income, and provide 'once in a lifetime' experiences for beneficiaries to increase wellbeing and self-confidence.

Sustainability - securing the longer-term future of MWC by building a reliable funding pipeline, maintaining robust cost control, and strengthening the choir network. We are committed to maintaining and strengthening our relationship with SSAFA while looking to cultivate enduring relationships with a range of other corporate and charitable organisations and high-net-worth individuals to provide funding to cover our annual costs, replenish reserves and fund key projects.

Growth - growing our network to bring the benefits of singing to a wider audience within the population of women impacted by their military connection. Over the next three years MWC aims to grow the size of existing choirs by 25% to enhance their reach and sound and ensure their longer-term sustainability. There will be a focus on increasing our inclusion, diversity, and accessibility by reaching a broader demographic across the military community in terms of age, ethnicity and physical or mental ability, with a particular focus on serving and younger women and women in a variety of ethnic communities that are currently under-represented in our network.

Achievements and Performances

Throughout the year we have continued to offer our beneficiaries the opportunity to participate in both their local weekly music-making and performances and a range of performance and development opportunities with colleagues across the network. Key achievements and activities this year include:

1. Growing the network by just under 250 members
2. Engaging approximately 335 members of our network in nine national performances including the Royal British Legion Poppy Days in London and Manchester, the King's Coronation Commonwealth Choir, Raising the Flag on Armed Forces Day at the Houses of

Parliament, the HR Livery Company Gala in the City of London, and an event for veterans at the Ibrox Stadium in Glasgow. This is in addition to the many performances organised locally by our choirs. Wellbeing measurement before and after these events demonstrates a 5% uplift in wellbeing and a 10% uplift in feeling relaxed, one of the 7 key markers in the Warwick Edinburgh Mental Wellbeing Scale.

3. We have continued to maintain and update the repertoire in our music library, the common resource available to all our choirs ensuring all members find familiar songs in ever choir they join.
4. Launching our AFCFT funded Research 'Open Arms' which evidenced the value our beneficiaries perceive in our role in fostering social connections, increasing empowerment, and improving emotional and physical health. It also provided valuable insight into the barriers to involvement and the need to widen access which will inform future choir recruitment.

Network Development

Our network of 68 choirs spreads across the globe. The majority of our choirs are based in the UK, however we also have choirs in the Falkland Islands, Cyprus, Belgium, Canada and Gibraltar. We added 2 choirs to the network in Abingdon and St Mawgan. While we add new choirs where there is local demand and need, our focus is on building and strengthening existing choirs to ensure every week we have sufficient singers to cover the standard 3 parts in the arrangements in our repertoire and provide a rich singing experience.

Each of our choirs has a professional Musical Director who structures the weekly music-making experience. The quality of our Musical Directors is assured by our Artistic Planning and Development Manager, our Music Trustees and our Artistic Director. This year we had a 13% turnover in our MDs and recruited 11 new MDs.

In addition to an MD, each choir has a volunteer Committee with a variety of roles depending on the size of the choir but including as a minimum a Choir Lead, Treasurer, PR and Social Media and Social Secretary. We have provided mentoring and virtual training reaching 218 members of the network in committee roles to ensure good governance and consistent running of the choirs. Additionally, this upskilling increases confidence and can help those who want a gateway to employment. Attendees reported a 23% increase in their understanding of their role, a 19% increase in their confidence in their role and overall satisfaction with training as 92%. We have also provided support in managing challenging situations by providing mediation and training, helping to make choir an inclusive, safe and open space for all.

We have held quarterly virtual Volunteer Forums for all of our Committee members. These sessions are an important two-way communication opportunity, providing updates on our strategy and focusing on building understanding of key policies and driving compliance across the network. In addition, we run twice yearly virtual meetings with our entire network, enabling us to reach all beneficiaries and share how we are developing and evolving the charity and the opportunities available to them.

Charity Development

A second year of significant level of grant funding being secured has ensured this small charity with a national and international reach has the structure and governance appropriate for future operation.

With sub committees now an established structure for board operations, key strategic areas are clearly defined as Wellbeing and Development, Finance and Fundraising, Musical Development and Governance. Each Committee meets 4 times a year to ensure operations and initiatives are aligned

with our strategy and budget and are compliant with all relevant regulation, recommending key topics for full Board approval as appropriate.

We are grateful to SSAFA for their continued operational support in some key areas and the ongoing development of this valuable partnership continues. SSAFA continue to provide accounting support, allocating income and expenditure, processing invoices and producing monthly management accounts. SSAFA also manages merchandising for MWC and we continue to use

Structure, Governance, and Management

The Military Wives Choirs Foundation in 2022 was a subsidiary charity of The Soldiers, Sailors, Airmen and Families Association (SSAFA). SSAFA was the sole legal member of the Military Wives Choirs Foundation until December 31st, 2022, when it resigned at which point the Trustees became the members.

The Military Wives Choirs Foundation has its own Board of Trustees and is considered an independent charity for the purposes of charity law.

Trustees

During 2023, the eleventh full year of operation for the Military Wives Choirs Foundation, the Board met 6 times. The trustees are listed on page 2. As per our governing document, the Board comprises at least three trustees, but not more than 12. A trustee can be appointed for a term of up to three years. A retiring trustee may be re-appointed for a further term of up to three years. Once a trustee has served two terms consecutively, he/she may only stand for re-election so long as they have taken a break of at least one year from membership of the Board of Trustees following their consecutive term.

Each member guarantees to pay £1 in the event of the winding up of the Military Wives Choirs Foundation.

The Board undertake an annual skills audit to review the skills and performance of the Board and to identify skills gaps and emerging skill needs. All new Trustees undertake a full induction programme which aims to familiarise them with the charity and their responsibilities as a Trustee. Trustees already in post are encouraged to attend virtual training sessions and undertake CPD.

Military Wives Choirs Foundation Structure

During 2023 we reviewed our staff structure to better reflect our strategic aims and reduced the paid staff team from 7 posts to 4. The Choirs Support Team now comprises of three posts, Welfare and Development Manager, Fundraising Manager and Artistic Planning and Development Manager, all of whom report to the Chief Executive.

Choir Governance

Each choir committee in our network elected annually from the choir members, each of whom are appointed by nomination and a choir vote at each choir's Annual General Meeting. Each choir appoints, as a minimum, a Chair, a Secretary, and a Treasurer. Each choir member signs our charter when they join binding them to our code of conduct and the rules and procedures of the charity.

Every choir maintains its own bank account, but all choirs are wholly part of the Military Wives Choirs Foundation and submit their annual accounts for scrutiny at the end of each financial year.

Financial Review

A summary of the results for the Military Wives Choirs Foundation for the year is given on page 14 of the financial statements. 2023 was a year that saw the total surplus of funds increase from £75,613 to £137,857. Unrestricted trading in the year had a surplus of £26,510, and overall unrestricted reserves at the end of 2023 increased to £68,502.

It is with grateful thanks that we acknowledge the support of our key funders;

Adrian Swire Charitable Trust
SSAFA
Scottish Veterans Fund
The Armed Forces Covenant Fund Trust
The Army Benevolent Fund
The Army Central Fund
The Veterans' Foundation

Reserves Policy

The trustees have agreed a policy of maintaining free reserves to ensure operational expenditure of three to six months is covered. This target is met in the centre, with the regional choir network raising sufficient funds through performances and subscriptions.

Risk Management

The trustees have considered the key risks affecting the Military Wives Choirs Foundation and will continue to record these in a risk register that is reviewed by both the Governance Committee and the main board to ensure relevance and appropriate mitigating responses. The financial viability of the Foundation has been addressed through cost-cutting and agreement with the organisation's Social Investor SSAFA.

Public Benefit

The trustees are confident that they comply with the Charity Commission's guidance on public benefit.

Going Concern

SSAFA has loaned £262,444 in the Foundation as a social investment furthering its charitable objects of providing welfare to current and former members of the British Armed Forces and their families. SSAFA has signed a letter of support and undertaken not to demand repayment of its investment until such time as the charity is able to repay it without compromising its ability to continue to trade and to meet its liabilities as they fall due. Furthermore, SSAFA has undertaken to make a social investment of £124,000 over the course of 2024 to enable it to meet its liabilities on the understanding that MWC makes a payback of 1% on unrestricted funds at 31st December 2024 with interest on 0.005% of that to be added. The Trustees have prepared budgets and forecasts for the 12 months following the approval of these financial statements and believe the Foundation will have sufficient resources to operate for the foreseeable future.

On this basis the Trustees consider that the Foundation is a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Directors have also taken advantage of the small company exemption not to prepare a Strategic Report.

Auditor

In accordance with Section 485 (4) of Companies Act 2006 a resolution to reappoint Moore Kingston Smith LLP will be proposed at the Annual General Meeting.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Military Wives Choirs Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the incoming resources and application of resources, of the charitable company for that period. In preparing these 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006, They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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.

Approved and authorised for issue by the Trustees on 25 June 2024

Signed by:

Caroline Paxton

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Trustee

Signed by:

[Signature]

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Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE MILITARY WIVES CHOIRS FOUNDATION

Opinion

We have audited the financial statements of The Military Wives Choirs Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's affairs as at 31 December 2023 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE MILITARY WIVES CHOIRS FOUNDATION (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 9-10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE MILITARY WIVES CHOIRS FOUNDATION (continued)

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE MILITARY WIVES CHOIRS FOUNDATION (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE MILITARY WIVES CHOIRS FOUNDATION (continued)

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.



Adam Fullerton (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 16 July 2024

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

THE MILITARY WIVES CHOIRS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Fund £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
Voluntary income:					
	5	103,274	-	103,274	140,954
Donations and contributions	5	130,766	126,028	256,794	313,048
Grants receivable		-----	-----	-----	-----
		234,040	126,028	360,068	454,002
Total voluntary income					
Income from charitable activities:					
Subscriptions		216,824	-	216,824	186,380
Performance related income		74,919	-	74,919	54,912
Other charitable income		1,299		1,299	199
Royalty income		9,963	-	9,963	-
		-----	-----	-----	-----
Total income from charitable activities		303,005	-	303,005	241,491
		-----	-----	-----	-----
Total income		537,045	126,028	663,073	695,493
		-----	-----	-----	-----
EXPENDITURE					
Costs of raising funds					
Fundraising and promotion		11,803	13,605	25,408	34,642
		-----	-----	-----	-----
Charitable activities					
Choir welfare, support and development	6	498,732	76,689	575,421	813,286
		-----	-----	-----	-----
Total charitable activities		498,732	76,689	575,421	813,286
		-----	-----	-----	-----
Total expenditure		510,535	90,294	600,829	847,928
		-----	-----	-----	-----
Net income/(expenditure)		26,510	35,734	62,244	(152,435)
		-----	-----	-----	-----
Total funds brought forward at 1 January		41,992	33,621	75,613	228,048
Total funds carried forward at 31 December	13	68,502	69,355	137,857	75,613
		-----	-----	-----	-----

All amounts relate to continuing activities. The company has no gains or losses other than the result for the year.
The accompanying accounting policies and notes on pages 17 to 23 form an integral part of these financial statements.

MILITARY WIVES CHOIRS FOUNDATION
STATEMENT OF FINANCIAL POSITION
Registered Company Number 08089745
AS AT 31 DECEMBER 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible fixed assets	10	1,000	1,200
CURRENT ASSETS			
Debtors	11	16,692	17,819
Cash at Bank and in Hand		398,833	327,888
		<u>415,525</u>	<u>345,707</u>
Creditors: Amounts falling due within one year	12	(278,668)	(271,294)
Net current assets		<u>136,857</u>	<u>74,413</u>
Total assets less current liabilities		<u>137,857</u>	<u>75,613</u>
NET ASSETS		<u>137,857</u>	<u>75,613</u>
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	13	68,502	41,992
Restricted income funds	13	69,355	33,621
TOTAL CHARITY FUNDS		<u>137,857</u>	<u>75,613</u>

The financial statements have been prepared in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The notes on pages 17 to 23 form part of these accounts.

The financial statements were approved and authorised for issue by the Trustees on 25 June 2024 and signed on 25 June 2024 by:

A Cox
Trustee

Signed by:

 FCCFB7989F84474...

Trustee

Signed by:

 49BFA799AE8540A...

MILITARY WIVES CHOIRS FOUNDATION
STATEMENT OF CASH FLOWS
Registered Company Number 08089745
AS AT 31 DECEMBER 2023

<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
Cash flows from operating activities		
Operating profit/(loss) for the year	62,244	(152,435)
Adjustments for:		
Depreciation	200	200
Decrease/(increase) in debtors	1,127	(16,210)
Increase /(decrease) in creditors	7,374	(8,891)
	<hr/>	<hr/>
Net cash from operating activities	70,945	(177,336)
Cash at beginning of year	327,888	505,224
Cash at end of year	<hr/> 398,833 <hr/>	<hr/> 327,888 <hr/>

There is no net debt.

THE MILITARY WIVES CHOIRS FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 COMPANY INFORMATION

The company was incorporated on 30 May 2012 as a company limited by guarantee.

The key objective of the MWCF is to relieve the need, suffering and distress of members and former members of the armed forces, their partners, spouses and other family members, principally through the formation, support and development of choirs (predominantly military wives choirs). We are first and foremost a welfare organisation.

2 BASIS OF PREPARATION

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), the Charities SORP (FRS 102) and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The company was controlled by its ultimate parent undertaking, the Soldiers, Sailors, Airmen and Families Association - Forces Help, a charity incorporated under Royal Charter, until it resigned its sole membership at 31st December 2022 with all then serving trustees being appointed members of the MWCF under paragraph 12.5 of its Articles of Association.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling (£).

Going Concern

The MWCF became an independent charity on 31 December 2022 when its previous parent charity, SSAFA, resigned its sole membership of the MWCF. SSAFA has invested £262,444 in the Foundation as a social investment furthering its charitable objects of providing welfare to current and former members of the British Armed Forces and their families.

Furthermore, SSAFA has undertaken to grant the charity up to £124,000 over the course of 2024 to enable it to meet its liabilities. The Trustees have prepared budgets and forecasts for the following 12 months and believe the Foundation will have sufficient resources to operate for the foreseeable future. SSAFA has signed a letter of support and has undertaken not to demand repayment of its investment until at least twelve months from the approval of these financial statements.

On this basis the Trustees consider that the Foundation is a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

3 SIGNIFICANT JUDGEMENTS AND ESTIMATES

Preparation of the financial statements requires management to make significant judgements and estimates.

Income includes voluntary donations from performances and the Charity recognises these in the period in which the event occurs even if the amounts are not paid until the following year.

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4 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are as follows:

4.1 Tangible fixed assets

Tangible fixed assets are stated at cost and depreciated in equal instalments from the year of purchase. Music equipment is depreciated over 5 years except for pianos which are depreciated over 10 years. Additions valued at less than £2,000 are written off in the year of purchase.

4.2 Income

All income is included in the Statement of Financial Activities (SOFA) when the MWCF is legally entitled to the income, there is probability of receipt and it can be measured with sufficient reliability.

Grants receivable are recognised when the foundation has an entitlement to the funds, the amounts can be quantified reliably, and it is probable that the income will be received. Voluntary subscriptions from members are recognised when paid.

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate.

4.3 Expenditure

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is recognised when the MWCF has entered into a legal or constructive obligation. Support costs are those functions which assist the charity but do not directly undertake charitable activities. These include back office costs, finance, costs incurred by the Choirs and governance costs.

4.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

4.5 Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4.6 Fund accounting

Unrestricted funds are those freely available for use in pursuance of the MWCF's general objects of the charity.

Restricted funds are funds to be used only for the purposes specified by the donor.

4.7 Gift Aid

The Company has adopted a policy of recognising donations from fellow group undertakings when received.

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4.8 Pension costs

The Company operates a defined contribution scheme. Contributions to the Company's pension scheme are charged to profit and loss in the period to which they relate.

5 DONATIONS AND GRANTS

	2023	2022
	£	£
Donations and contributions		
Donation from fellow subsidiary	-	10,294
Donations collected by Choirs	73,702	115,991
Other donations	29,572	14,669
	<u>103,274</u>	<u>140,954</u>

All donations and contributions in both years are unrestricted.

Grants receivable

Restricted grants	126,028	223,048
Unrestricted grants	130,766	90,000
	<u>256,794</u>	<u>313,048</u>

6 CHARITY WELFARE, SUPPORT AND DEVELOPMENT

	Unrestricted	Restricted	Total	
			2023	2022
			£	£
Supporting choirs with their development	31,100	14,481	45,581	154,480
Fees - Directors, Artists and Music	180,032	-	180,032	164,025
Other music and performance costs	97,629	3,786	101,415	137,109
Website development, IT and hosting costs	10,467	-	10,467	28,567
Recruitment	567	-	567	-
Salaries (recharged - Note 9)	150,733	57,580	208,313	287,133
Travel, meeting costs and other expenses	4,705	386	5,091	13,100
Legal and professional fees	2,397	-	2,397	11,383
Depreciation and loss on disposals	200	-	200	200
Support costs	10,842	403	11,245	6,169
Governance costs (see Note 7)	10,060	53	10,113	11,120
	<u>498,732</u>	<u>76,689</u>	<u>575,421</u>	<u>813,286</u>

THE MILITARY WIVES CHOIRS FOUNDATION
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7 GOVERNANCE COSTS

	2023	2022
	£	£
Audit fees	9,372	9,636
Trustees' expenses	544	1,484
Other	197	-
	<u>10,113</u>	<u>11,120</u>

Trustee expenses relate to reimbursement and costs in respect of attendance of Trustees' meetings for 3 Trustees during the year (2022: 3 Trustees).

8 NET EXPENDITURE FOR THE YEAR

Net expenditure for the year is after charging:

	2023	2022
	£	£
Audit fees	9,372	9,636
Depreciation	<u>200</u>	<u>200</u>

9 STAFF COSTS AND TRUSTEES REMUNERATION

None of the trustees received any emoluments in respect of services to the MWCF.

	2023	2022
	£	£
Wages and salaries	180,397	254,480
National Insurance Employers	16,839	17,056
Pension costs	<u>11,077</u>	<u>15,597</u>
	<u>208,313</u>	<u>287,133</u>
Staff numbers	<u>4</u>	<u>7</u>

There were no higher-paid staff in either 2023 or 2022 receiving emoluments of £60,000 per annum or more.

THE MILITARY WIVES CHOIRS FOUNDATION
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FOR THE YEAR ENDED 31 DECEMBER 2023

10 TANGIBLE FIXED ASSETS

	Equipment £	Piano £	Total £
Cost			
Brought forward at 1 January 2023	2,460	2,000	4,460
Carried forward at 31 December 2023	<u>2,460</u>	<u>2,000</u>	<u>4,460</u>
Depreciation			
Brought forward at 1 January 2023	2,460	800	3,260
Charge for the year	-	200	200
Carried forward at 31 December 2023	<u>2,460</u>	<u>1,000</u>	<u>3,460</u>
Net Book Value at 31 December 2023	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Net Book Value at 31 December 2022	<u>-</u>	<u>1,200</u>	<u>1,200</u>

11 DEBTORS

	2023 £	2022 £
Other debtors	16,692	17,819
	<u>16,692</u>	<u>17,819</u>

12 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,873	9,651
Amounts due to social investor	262,444	248,683
Tax and social security	4,715	-
Accruals and deferred income	9,636	12,960
	<u>278,668</u>	<u>271,294</u>

Amounts due to the social investor are repayable on demand and interest-free.

THE MILITARY WIVES CHOIRS FOUNDATION
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13 ANALYSIS OF RESTRICTED FUNDS

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	
Government funding	32,064	26,028	(41,737)	16,355
Other restricted grants	1,557	100,000	(48,557)	53,000
Total restricted funds	33,621	126,028	(90,294)	69,355

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	
Government funding	107,667	117,561	(193,164)	32,064
Other restricted grants	41,269	105,487	(145,199)	1,557
Total restricted funds	148,936	223,048	(338,363)	33,621

There are no endowment funds. Other restricted funds include funds from benevolent funds to enable training, support and develop regional choirs and to support the Regional Voices Group, the organisation's representative body.

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	
Unrestricted funds	41,992	537,045	(510,535)	68,502

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	
Unrestricted funds	79,112	472,445	(509,565)	41,992

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14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2023 Total Funds
	£	£	£
Tangible fixed assets	1,000	-	1,000
Current assets	346,170	69,355	415,525
Current liabilities	(278,668)	-	(278,668)
Total funds	68,502	69,355	137,857

	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£
Tangible fixed assets	1,200	-	1,200
Current assets	312,086	33,621	345,707
Current liabilities	(271,294)	-	(271,294)
Total funds	41,992	33,621	75,613

15 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year. At 31 December 2022 the Charity ceased to be a wholly owned subsidiary of SSAFA, the Armed Forces Charity and is now a social investment. The debt due to SSAFA at 31 December 2023 was £262,444 (2022: £248,683). This arose due to costs paid out primarily in earlier years for the MWCF. Any new costs incurred in respect of the MWCF will be repaid to SSAFA on a timely basis. No interest is charged and the loan is repayable on demand. SSAFA granted the charity £124,000 during the year (2022-£90,000).

There were no other related party transactions during the year.

16 ULTIMATE CONTROLLING PARTY

Until 31 December 2022 the MWCF was controlled by SSAFA as the sole member of the MWCF. SSAFA is a charity registered in England and Wales (charity number: 210760) and Scotland (charity number: SCO45217). On 31 December 2022 SSAFA resigned its position as sole member and the Trustees became members themselves from that date, and consider there to be no ultimate controlling party at 31 December 2023.

17 FUTURE COMMITMENTS

The MWCF had no formal agreed commitments or contractual obligations, or contingent liabilities as at 31 December 2023 (2022: Nil).

18 CORPORATION TAXATION

The MWCF is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or section 252 of the Taxes and Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.