

**FINCHLEY CHILDREN'S MUSIC GROUP**

**Registered Charity number 1160096**

**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**FINCHLEY CHILDREN'S MUSIC GROUP**

**GENERAL INFORMATION**

**Address:**

76 St James's Lane  
Muswell Hill  
London  
N10 3RD

**Independent Auditors:**

Leapman Weiss - Chartered Accountants  
Unit 6  
30 Friern Park  
London  
N12 9DA

**Bankers:**

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

CCLA Investment Management Limited  
85 Queen Victoria Street  
London  
EC4V 4ET

## **FINCHLEY CHILDREN'S MUSIC GROUP**

### **TRUSTEES' REPORT**

The trustees present their report and audited financial statements for the year ended 31 August 2021.

#### **Description of Group**

Finchley Children's Music Group ('The Group') is a Charitable Incorporated Organisation (CIO) governed by a constitution adopted on 22 January 2015 and entered into the Register of Charities on that date with the registered charity number 1160096.

The management of the Group is undertaken by a Board of Trustees consisting of a Chair, Secretary, Treasurer and between one and nine other members. The trustees are elected by and out of the Group's members at the Annual General Meeting.

#### **Objectives and activities**

The principal objective of the Group is to promote education in and appreciation of the art and science of music by the presentation of concerts and recitals.

#### **Achievements and performances**

The ongoing coronavirus pandemic dominated activities in 2020-21. The choir continued rehearsals throughout but, with the associated restrictions changing frequently, rehearsals necessarily changed from face-to-face to online and back again as permitted. For in-person rehearsals, the group sizes were significantly reduced to allow spacing between singers, with shorter rehearsal times and several groups to accommodate. This reduced the intermixing of singers and meant the usual age mixing was not possible to enable older singers to support younger singers' development, although the smaller groups meant working more closely with the conductors. It was clear that the musicianship tutoring was very helpful at supporting the singers, particularly in the face of greatly reduced music in schools through the year. The older tenors and basses had the chance to work in 1-1 vocal sessions with a professional singer, to learn technique as their voices changed. We were very grateful for the flexibility of the music staff responding to these changes which kept interest levels up and singer numbers healthy throughout the year. Despite the restrictions, each of the Choirs took part in performance activities through the year.

Firstly, all the Choirs produced at-home recording projects at the end of the autumn term which were shared with members for Christmas.

In the spring term, older Senior Choir singers and the Chamber Choir took part in the London Handel Festival's Messiah: Reimagined, where virtual choirs were integrated into a live orchestral performance.

A soprano solo had the opportunity to perform Rachel Portman's Earth for Earth Day at the Coliseum and this was broadcast on Sky TV.

In the summer, a couple of planned projects were unable to go ahead again, but the choirs had the chance to finish off the term in style with an outdoor performance with over 100 singers performing through the afternoon. After all the insecurity of planning through the year, to hold Summer School back as a residential with concert and fully staged show was a huge achievement from all involved.

## **FINCHLEY CHILDREN'S MUSIC GROUP**

At the end of the year, we bid farewell to Janie and Raymond Mack, conductor and accompanist, respectively, for Beginner Choir, after 15 years with the Group. We are very grateful to their contributions and wish them all the very best for the future.

### **Future Plans**

The autumn term saw the return to in-house concerts and external projects again: younger Seniors provided the soundtrack for the Aldi Christmas advert, the Senior Choir performed Britten St Nicolas with North London Chorus, and 3 trebles had the chance to perform this again at the Barbican Centre with the BBC Symphony Orchestra and Chorus. The term rounded off with an All Choirs Christmas concert. The spring was busy again with recording of Havergal Brian works and the return of the Bach Choir performance of the St Matthew Passion where the Senior Choir was part of the Ripieno chorus, also the long-awaited world premiere performance of a composition from Patrick Hawes with VOCES8 for the Proms at St Jude's.

### **Financial Review**

The Group incurred a deficit on the General Fund of £28,115 (2020: surplus £6,474) and a surplus of £11,032 (2020: surplus £2,991) on the Restricted Fund which includes expenditure of £1,841 (2020: £714) on bursaries for membership and for the residential Summer School.

The trustees aim to maintain reserves at a level which provides for foreseeable expenditure and any significant fluctuations in receipts. Reserves were previously built up in anticipation of the 50th anniversary celebrations and were subsequently drawn down; similarly, the trustees took steps to increase reserves to allow for projects, in particular recordings and commissions, to mark the Group's 60th anniversary.

At 31st August 2021, the level of free reserves was £43,603 (2020: £71,718).

### **Public benefit**

The Group believes that singing and musical education is of benefit to all children and should not be denied to those with low income. Funds are provided by donation and by fundraising specifically for the purpose as well as from the Group's funds. During the year the Group enabled seven children to be members of the choirs through bursaries ranging from 80% bursary to a third reduced fees and supported three places at 33% cost or more for the residential Summer School.

## FINCHLEY CHILDREN'S MUSIC GROUP

### Trustees

The trustees who served during the year were:

Theresa Ward (Chair)  
Spyridoula Kalodiki (Treasurer)  
Paul Guenault (Secretary)  
Judith Iacovou  
Sarah Phillips  
Polly Richards

The trustees declare that they have approved the trustees' report set out on pages three and four above.

Signed on behalf of all the trustees:



Theresa Ward  
Chair



Spyridoula Kalodiki  
Treasurer

Date: 4 May 2022

FINCHLEY CHILDREN'S MUSIC GROUP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY  
CHILDREN'S MUSIC GROUP

We have audited the financial statements set out on pages seven to eleven which have been prepared under the historical cost convention and the accounting policies set out on page nine.

This report is made solely to the Group's members. Our audit work has been undertaken so that we might state to the Group's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group's members for our audit work, for this report, or for the opinions we formed.

**Respective responsibilities of the Group's Committee and auditors**

The Group's Board of Trustees is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom accounting standards ("United Kingdom Generally Accepted Accounting Practice").

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the Group has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it. We report to you whether in our opinion the information given in the Trustees' Report is consistent with the financial statements.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Group's affairs as at 31 August 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion: the information given in the Trustees' Report is inconsistent with the financial statements, adequate accounting records have not been kept, the financial statements are not in agreement with the accounting records; or we have not received all the information and explanations we require for our audit.

*Peter A. M. Weiss FCA*

Peter Weiss BSc, MSc, FCA (Senior Statutory Auditor) for and on behalf

Leapman Weiss - Statutory Auditor Chartered Accountants, Unit 6, 30 Friern Park, London, N12 9DA

Date: 4.5.2022

FINCHLEY CHILDREN'S MUSIC GROUP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	General Fund £	Restricted & Designated Funds £	2021 Total £	2020 Total £
<b>Income from charitable activities:</b>				
Subscriptions	40,495	(936)	39,559	44,488
Gift aid	6,290	-	6,290	9,263
Donations and fundraising	5,126	-	5,126	10,559
Performances and recordings (Note 2)	(1,170)	-	(1,170)	1,567
Royalties	5,402	-	5,402	-
Uniform sales (net)	-	-	-	58
Sundry income	32	-	32	1,353
<b>Total income</b>	<b>56,175</b>	<b>(936)</b>	<b>55,239</b>	<b>67,288</b>
<b>Expenditure on charitable activities:</b>				
<b>Direct musical expenditure</b>				
Summer school (Note 3)	8,990	905	9,895	3,373
Music	925	-	927	2,237
Rehearsal costs: hire of hall and piano	5,340	-	5,340	6,668
Rehearsal costs: fees to music staff	30,933	2,968	33,901	23,311
<b>Direct charitable administration</b>				
Fees to administrator	15,744	-	15,744	15,321
Advertising and recruitment	1,439	-	1,439	2,963
Bank fees	98	-	98	74
Depreciation	232	-	232	664
Gifts	411	-	411	261
Insurance	248	-	248	248
Printing, postage, stationery, telephone	1,497	-	1,497	1,279
Sundries	1,492	-	1,492	368
	<b>67,349</b>	<b>3,873</b>	<b>71,222</b>	<b>56,767</b>
<b>Governance costs</b>				
Audit	1,100	-	1,100	1,056
<b>Total expenditure</b>	<b>68,449</b>	<b>3,873</b>	<b>72,322</b>	<b>57,823</b>
<b>Net income/(expenditure)</b>	<b>(12,274)</b>	<b>(4,809)</b>	<b>(17,083)</b>	<b>9,465</b>
<b>Gross transfers between funds</b>	<b>(15,841)</b>	<b>15,841</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(28,115)</b>	<b>11,032</b>	<b>(17,083)</b>	<b>9,465</b>
<b>Total funds brought forward</b>	<b><u>71,718</u></b>	<b><u>12,678</u></b>	<b><u>84,396</u></b>	<b><u>74,931</u></b>
<b>Total funds carried forward</b>	<b><u>43,603</u></b>	<b><u>23,710</u></b>	<b><u>67,313</u></b>	<b><u>84,396</u></b>

There were no recognised gains or losses other than the result for the period.

FINCHLEY CHILDREN'S MUSIC GROUP

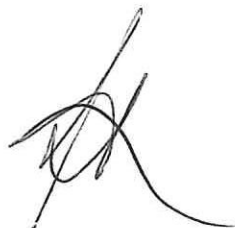
**BALANCE SHEET AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>	5	-	-
<b>Current assets</b>			
Stock	6	528	528
Debtors	7	6,759	9,634
Cash at bank and in hand		<u>81,914</u>	<u>79,394</u>
		89,201	89,556
Creditors: Amounts falling due within one year	8	<u>(21,888)</u>	<u>(5,160)</u>
<b>Net current assets</b>		67,313	84,396
<b>Total assets less current liabilities</b>		67,313	84,396
Creditors: Amounts falling due after more than one year		-	-
<b>Net assets</b>		<u>67,313</u>	<u>84,396</u>
<b>Funds of the Charity:</b>			
Unrestricted fund		43,603	71,718
Restricted funds	9	9,710	12,678
Designated funds	9	14,000	-
<b>Total</b>		<u>67,313</u>	<u>84,396</u>

Signed on behalf of the trustees:



Theresa Ward  
Chair



Spyridoula Kalodiki  
Treasurer

Date: 4 May 2022



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

- 1.1 The accounts have been prepared on the historic cost basis, in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP); applicable accounting standards and the Charities Act 2011. The following paragraphs describe the main accounting policies.
- 1.2 Income represents choir members' subscriptions and surpluses from performances, the Group's Summer School and other workshops. These incoming resources are included in the statement of financial activities when the Group becomes entitled to the income, the trustees are virtually certain they will receive the income; and the monetary value can be measured with sufficient reliability.
- 1.3 Liabilities are recognised as soon as there is legal or constructive obligation committing the Group to pay out resources.
- 1.4 Depreciation has been provided on tangible fixed assets at a rate calculated to write off the cost of these assets, less any estimated residual value, over their estimated useful lives.
- 1.5 Stocks are valued at the lower of cost or market value, after making due allowance for slow moving items.
- 1.6 Unrestricted funds represent funds which are expendable at the discretion of the trustees for the furtherance of the objects of the Group. Such funds may be held for the purposes of meeting the administration and operational costs of the Group. Designated funds represent unrestricted funds that the trustees have set aside for a particular purpose. Restricted funds represent grants which are allocated by the donor for specific purposes. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 2 Performances and recordings

	2021	2020
	£	£
Income	349	7,668
Expenditure before project costs	<u>(1,519)</u>	<u>(5,421)</u>
Surplus/(deficit)	(1,170)	2,247
Commission/Recording project costs	-	(680)
Overall surplus/(deficit)	<u>(1,170)</u>	<u>1,567</u>

FINCHLEY CHILDREN'S MUSIC GROUP

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont.)

**3 Summer school**

	2021	2020
	£	£
Income	19,025	3,230
Expenditure	(28,920)	(6,603)
Deficit	<u>(9,895)</u>	<u>(3,373)</u>

**4 Net income**

Net income for the year is arrived at after charging:

	2021	2020
	£	£
Audit fee	<u>1,100</u>	<u>1,056</u>

**5 Fixed Assets**

	Office equipment £
<b>Cost</b>	
As at 1 Sept 2020	1,757
Additions	232
Disposals	-
As at 31 August 2021	1,989
<b>Depreciation</b>	
As at 1 Sept 2020	1,757
Charged in period	232
Disposals	-
As at 31 August 2021	1,989
<b>Net book value</b>	
As at 31 August 2021	=
As at 1 Sept 2020	=

FINCHLEY CHILDREN'S MUSIC GROUP

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont.)

**6 Stock**

	2021	2020
	£	£
Choir uniforms	<u>528</u>	<u>528</u>

**7 Debtors**

	2021	2020
	£	£
Gift Aid	6,264	9,263
Other debtors	266	171
Prepayments	229	200
	<u>6,759</u>	<u>9,634</u>

**8 Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Summer school	19,769	2,804
Fees to music staff	305	-
Other creditors	150	955
Accruals	1,664	1,401
	<u>21,888</u>	<u>5,160</u>

**9 Restricted and Designated Funds**

	Balance 01.09.20	Incoming	Outgoing	Transfer from General fund	Balance 31.08.21
	£	£	£	£	£
Big Give Fund – Restricted	8,678	-	(2,698)	-	5,980
TA Fund – Restricted	4,000	-	(270)	-	3,730
Recording Fund – Designated	-	-	-	10,000	10,000
Bursary Fund- Designated	-	-	(1,841)	5,841	4,000
	<u>12,678</u>	-	<u>(4,809)</u>	<u>15,841</u>	<u>23,710</u>

The Big Give Fund covers for a musicianship tutor who provides support to singers to develop their musicianship and singing skills. The TA Fund covers for a teaching assistant post. The Recording Fund has been set aside to allow completion of the recording and commissions, to mark the Group's 60th anniversary. The Bursary Fund provides financial support to those singers who would otherwise be unable to participate in the activities of the Group.