

**FINCHLEY CHILDREN'S MUSIC GROUP**

**Registered Charity number 1160096**

**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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## 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

## **TRUSTEES' REPORT**

The trustees present their report and audited financial statements for the year ended 31 August 2024.

### **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**

During 2023-24 the Group performed in many concerts, recordings and broadcasts involving singers from all the choirs in the Group. In addition to FCMG's own concerts the choirs performed in a number of external events.

The Intermediate Choir singers were invited to take part in 'Girlguiding celebrates' at the ODEON Luxe cinema in Leicester Square. It was a red-carpet event, supporting celebrations for Girlguiding volunteers that had achieved special awards for their volunteering work.

A group of our Intermediate and Senior Choir singers joined the Aurora Orchestra to record two new commissions for 'Aurora Classroom', which offers a library of music resources aimed to support exciting music-making in primary schools.

The older singers in Senior and Chamber Choirs shared a joint concert with Finchley Choral Society in the spring and they showcased their amazing musicianship in the Late Spring concert with several solos and ensembles.

Intermediate Choir joined Genesis Sixteen for a workshop at the Sounds Sublime Festival in St James, singing in a massed junior choir as well as showcasing their own work.

The Summer School residential week was a production of the Gondoliers, fully staged in just a week with plenty of comedy and professional performances.

For the tenth anniversary of BBC Ten Pieces the focus was on female composers through the ages. A small group of Senior Choir singers filmed Magic from Judith Weir's new composition Storm, at Alexandra Palace Theatre with members of the BBC Concert Orchestra and the BBC Singers.

A highlight of the year was our celebration of 65 years. We held a celebratory day, inviting alumni and parents of current singers to join a Come & Sing of Fauré Requiem with Senior and Chamber Choirs, learning from scratch and a lunch to catch up, before performing the full piece. This was swiftly followed with a concert of the younger choirs, Intermediate Choir and Beginner Choir and with singers

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from Dots performing for the first time with the Group. It was particularly special to see such a variety of different aged singers performing through the afternoon.

The Group had a very successful fundraising initiative through the Big Give Arts for Impact campaign in March 2024 to raise money for the provision of musicianship tuition. This provides support to singers in Intermediate Choir and for some older singers, to develop their musicianship and singing skills. We were also very thankful for the support of the Loder Family Charitable Trust for their contribution to the bursary fund to support singers who might otherwise be unable to participate. We are particularly grateful to the Tioc Foundation, whose donation made our 65th Anniversary Celebration possible.

### **Future Plans**

We are looking forward to a number of upcoming events, including recording with Aurora Orchestra, performing for the KIDS charity for disabled children for their Christmas concert, and to a recording with the London Philharmonic Orchestra of Prokofiev Winter Bonfire.

### **Financial Review**

The Group incurred a surplus on the General Fund of £4,204 (2023: surplus £10,775) and a surplus of £1,141 (2023: surplus £4,441) on the Restricted and Designated Fund which includes expenditure of £5,448 (2023: £2,586) 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. We are now planning towards requirements for 70th and 75th anniversaries.

At 31st August 2024, the level of free reserves was £51,508 (2023: £51,735).

### **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 sixteen children to be members of the choirs through bursaries of 33-80% reduced fees and supported eight places at up to 50% cost for the residential Summer School.

### **Trustees**

The trustees who served during the year were:

Theresa Ward (Chair)  
Spyridoula Kalodiki (Treasurer)  
Paul Guenault (Secretary)  
Sarah Phillips  
Judith Iacovou  
Michael Brookes  
Polly Richards (to 31 August 2024)  
Julian Saipe (to 15 November 2024)  
Kunal Dutta (from 19 May 2024)

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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: 15.05.2025

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

### Opinion

We have audited the financial statements of Finchley Children's Music Group (the 'charity') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> August 2024, 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 requirements of 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 charity 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 group and parent charity's ability to continue as a going concern for a period of at least 12 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 we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the



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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.

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

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

The trustees are responsible for the preparation of financial statements which 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.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 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 the Charities Act 2011 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder. 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Trustees and other management (as required by auditing standards).

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- We had regard to laws and regulations in areas that directly affect the financial statements.
- We considered the extent of compliance with those laws and regulations as part of our procedure on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated identified laws and regulations and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and testing the appropriateness of journal entries and other adjustments.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Peter A. M. Weiss*

Peter Weiss BSc, MSc, FCA (Senior Statutory Auditor)  
for and on behalf of Leapman Weiss - Statutory Auditor Chartered Accountants,  
Unit 6, 30 Friern Park, London, N12 9DA

Date: **15.05.2025**



## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	General Fund £	Restricted & Designated Funds £	2024 Total £	2023 Total £
<b>Income from charitable activities:</b>				
Subscriptions	65,407	(2,658)	62,749	67,146
Gift aid	11,507	699	12,206	13,526
Donations and fundraising	318	11,798	12,116	10,482
Royalties	179	-	179	679
Sundry income	1,560	-	1,560	1,372
<b>Total income</b>	<b>78,971</b>	<b>9,839</b>	<b>88,810</b>	<b>93,205</b>
<b>Expenditure on charitable activities:</b>				
<b>Direct musical expenditure</b>				
Summer school (Note 3)	3,197	2,790	5,987	(275)
Performances and recordings (Note 2)	(1,596)	3,941	2,345	(4,236)
Music	3,146	-	3,146	2,267
Rehearsal costs: hire of hall and piano	8,998	-	8,998	9,855
Rehearsal costs: fees to music staff	33,292	1,967	35,259	37,672
<b>Direct charitable administration</b>				
Fees to administrator	18,403	-	18,403	27,402
Advertising and recruitment	2,180	-	2,180	-
Bank fees	74	-	74	74
Depreciation	1,006	-	1,006	-
Gifts	154	-	154	111
Insurance	283	-	283	269
Printing, postage, stationery, telephone	1,556	-	1,556	1,546
IT Cost	180	-	180	334
Sundry expenses	2,794	-	2,794	1,970
	<b>73,667</b>	<b>8,698</b>	<b>82,365</b>	<b>76,989</b>
<b>Governance costs</b>				
Audit	1,100	-	1,100	1,000
<b>Total expenditure</b>	<b>74,767</b>	<b>8,698</b>	<b>83,465</b>	<b>77,989</b>
<b>Net income/(expenditure)</b>	<b>4,204</b>	<b>1,141</b>	<b>5,345</b>	<b>15,216</b>
<b>Gross transfers between funds</b>	<b>(4,431)</b>	<b>4,431</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(227)</b>	<b>5,572</b>	<b>5,345</b>	<b>15,216</b>
<b>Total funds brought forward</b>	<b><u>51,735</u></b>	<b><u>34,359</u></b>	<b><u>86,094</u></b>	<b><u>70,878</u></b>
<b>Total funds carried forward</b>	<b><u>51,508</u></b>	<b><u>39,931</u></b>	<b><u>91,439</u></b>	<b><u>86,094</u></b>

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

## BALANCE SHEET AT 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>	5	-	-
<b>Current assets</b>			
Stock	6	1,907	644
Debtors	7	12,134	13,523
Cash at bank and in hand		<u>102,650</u>	<u>101,643</u>
		116,691	115,810
Creditors: Amounts falling due within one year	8	<u>(25,252)</u>	<u>(29,716)</u>
<b>Net current assets</b>		91,439	86,094
<b>Total assets less current liabilities</b>		91,439	86,094
<b>Net assets</b>		<u>91,439</u>	<u>86,094</u>
<b>Funds of the Charity:</b>			
Unrestricted fund		51,508	51,735
Restricted funds	9	14,872	10,341
Designated funds	9	25,059	24,018
<b>Total</b>		<u>91,439</u>	<u>86,094</u>

Signed on behalf of the trustees:


Theresa Ward  
Chair

Spyridoula Kalodiki  
Treasurer

Date: 15.05.2025

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	9,626	26,787
Expenditure before project costs	(11,971)	(22,551)
Surplus/(deficit)	<u>(2,345)</u>	<u>4,236</u>

**3 Summer School**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	43,109	40,050
Expenditure	(49,096)	(39,775)
Surplus/(Deficit)	<u>(5,987)</u>	<u>275</u>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (cont.)****4 Net income**

Net income for the year is arrived at after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit fee	<u>1,100</u>	<u>1,000</u>

**5 Fixed Assets**

	<b>Office equipment £</b>
<b>Cost</b>	
As at 1 Sept 2023	3,025
Additions	1,006
Disposals	-
As at 31 August 2024	<u>4,031</u>
<b>Depreciation</b>	
As at 1 Sept 2023	3,025
Charged in period	1,006
Disposals	-
As at 31 August 2024	<u>4,031</u>
<b>Net book value</b>	
As at 31 August 2024	=
As at 1 Sept 2023	=

**6 Stock**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Choir uniforms	<u>1,907</u>	<u>644</u>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont.)****7 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gift Aid	11,825	13,414
Other debtors	210	109
Prepayments	99	-
	<u>12,134</u>	<u>13,523</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	293	920
Accruals	24,959	28,796
	<u>25,252</u>	<u>29,716</u>

**9 Restricted and Designated Funds**

	<b>Balance 01.09.23</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfer from General fund</b>	<b>Balance 31.08.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Big Give Fund – Restricted	6,555	6,498	(397)	-	12,656
TA Fund – Restricted	3,786	-	(1,570)	-	2,216
Recording Fund – Designated	15,000	-	-	-	15,000
Bursary Fund- Designated	4,018	1,000	(5,449)	4,431	4,000
Concerts Fund- Designated	5,000	5,000	(3,941)	-	6,059
	<u>34,359</u>	<u>12,498</u>	<u>(11,357)</u>	<u>4,431</u>	<u>39,931</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. The Concert Fund will cover future performances.