

Trustees' Annual Report and accounts

Spinnaker Chorus – Charity no: 1177387

Period from 1 July 2022 to 30 June 2023

Spinnaker Chorus is a barbershop Chorus open to women aged from 16 years in the Portsmouth and surrounding area. The Trustees oversee the day to day running of the club for members. The Chorus does not employ any staff. Spinnaker Chorus is a member of the Ladies Association of British Barbershop Singers (LABBS) which also has charitable status (no: 1151161).

During this reporting period the Chorus was in a period of rebuilding our membership and moving to new premises following the end of the pandemic and periods of government restrictions that prevented us from carrying out our normal activities.

Our structure

We are a member's organisation led by a Management Committee of volunteers from the Chorus. Our four Trustees are drawn from the Management Committee and include our Chair, Vice-Chair and Treasurer. We hold ten Trustee meetings a year and an annual AGM which was held on 22 February 2023.

Our finances

Our primary source of income is from our members' monthly subscriptions. We also raise money through singing events and receive small donations. Our financial year runs from 1 July to 30 June and our annual accounts to 30 June 2023 are enclosed. Our accounts have been independently verified by Stuart Hoare, Chartered Accountants.

Our activities

Summary of the main events and activities supporting our charitable objects as set out in our governing document:

1 The development of skills in singing techniques at individual and group level through coaching, workshops, rehearsals and performance for the benefit and well-being of women of all ages and backgrounds in the Portsmouth area.

The Chorus meets weekly for rehearsals. Each rehearsal is led by our Musical Director who is a trained barbershop judge and educator. Coaching in barbershop singing techniques is given by him to the Chorus as a whole, and to voice part sections by our Section leaders who are trained in barbershop techniques and giving feedback.

We continued to introduce a new song to learn every eight weeks throughout the year. Each member is required to audition each new song by singing against another voice part, recording it, and sending it to their section leader for evaluation and feedback. Section leaders take time to give specific feedback on technique and areas for development.

Our Musical Director works with our members to identify those with potential for leadership roles and he encourages members to join the physical and vocal warm-up team and to act as Guest Directors at rehearsal to try out directing and to receive feedback on their skills.

In March 2023 we spent a weekend together at a retreat working with an International professional barbershop coach who, together with our MD, taught us singing, musicality and performance techniques and helped us to improve our performance and vocal sound as a group. In September 2023 we received further coaching from an international barbershop coach in advance of our participation in the annual ladies barbershop national competition in Bournemouth.

In April 2023 several of our members attended Harmony College, a national educational event over a weekend organised by the Ladies Association of Barbershop Singers (LABBS). During this weekend participants attend elective workshops on singing techniques and develop new skills by singing with new groups and learning new songs.

Chorus members are encouraged to develop their singing abilities by forming smaller groups including octets and quartets. These activities allow members to develop their singing abilities and to gain self-confidence. Several of these groups participated in local music festivals and were coached by our MD and by other trained barbershop coaches throughout the financial year. One of our quartets also entered the national LABBS quartet contest and received coaching on singing, musicality, and performance as part of the semi-final weekend.

2 The advancement of education in acapella singing in barbershop style through workshops, and musical collaborations for the benefit of the Portsmouth community and across Hampshire and Sussex.

In November 2022 we launched a five week Learn to Sing workshop with an open invitation to anyone in the Portsmouth, Hampshire, and West Sussex area. The workshop was promoted on social media, and we had over 20 participants who joined the Chorus on Wednesday evenings to learn singing techniques and Christmas carols in four-part harmony. The course finished with a concert for family and friends, and the participants were issued with certificates to recognise their achievements.

We actively encourage people to come and see what we do, emphasising that singing is for everyone regardless of background or experience and offering support (through an Angel Fund) to those in financial difficulty. We have an inclusive culture and value diversity in our membership and our audiences. Our Diversity & Inclusion Officer ensures that we reach out to as many groups as possible as potential members and potential audiences for our craft.

In March 2023 our Chair was appointed Vice-Chair of our national association (LABBS) and spent her first months in office visiting other barbershop singing groups and promoting the benefits of four part harmony singing to a national audience.

3 The promotion of the craft and artistry of unaccompanied harmony singing through performances and concerts to the public to encourage high standards and bring music to new audiences.

Spinnaker Chorus performs regularly to audiences large and small as part of our public benefit programme. We seek to educate, entertain, and improve individual and collective well-being through the joy of listening to and participating in singing events.

In this period, we established a new relationship with Portsmouth University and performed at their open day events on campus to promote the benefits of singing as a hobby to potential new university students. We also sang at Winchester Christmas Market and Port Solent Christmas Fayre to entertain and educate the wider community in the craft of four-part harmony singing.

In June 2023 we entered the Bournemouth Music Festival and demonstrated our craft and artistry in a number of musical classes winning two trophies in a strong field of other singing groups. We listened and learnt from the other singing groups.

JC 9 April 2024

Spinnaker Chorus

Charity No. 1177387

Trustee's Report and Unaudited Accounts

30 June 2023

The trustee presents their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177387

Trustee

The following trustee served during the year:

Nuala Hobden

Jill Cook

Nicolette Nason

Colleen Potter

Accountants

SHCA Limited

87 London Road

Cowplain

Waterlooville

PO8 8XB

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

Nuala Hobden

Trustee

26 February 2024

I report to the trustees on my examination of the financial statements of Spinnaker Chorus for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Stuart Hoare ICAEW

SHCA Limited

87 London Road

Cowplain

Waterlooville

PO8 8XB

26 February 2024

Spinnaker Chorus
Statement of Financial Activities
for the year ended 30 June 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	19,014	19,014	21,334
Charitable activities	4	18,994	18,994	9,409
Other	5	6,445	6,445	4,499
Total		44,453	44,453	35,242
Expenditure on:				
Raising funds	6	4,845	4,845	3,531
Charitable activities	7	32,995	32,995	11,108
Other	8	18,322	18,322	14,163
Total		56,162	56,162	28,802
Net gains on investments		-	-	-
Net (expenditure)/income		(11,709)	(11,709)	6,440
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(11,709)	(11,709)	6,440
Other gains and losses				
Net movement in funds		(11,709)	(11,709)	6,440
Reconciliation of funds:				
Total funds brought forward		26,866	26,866	20,426
Total funds carried forward		15,157	15,157	26,866

Spinnaker Chorus

Balance Sheet

at 30 June 2023

Charity No. 1177387

		2023	2022
		£	£
Current assets			
Cash at bank and in hand		15,539	26,866
		<u>15,539</u>	<u>26,866</u>
Net current assets		15,539	26,866
Total assets less current liabilities		15,539	26,866
Creditors: Amounts falling due after more than one year	10	(382)	-
Net assets excluding pension asset or liability		<u>15,157</u>	<u>26,866</u>
Total net assets		<u><u>15,157</u></u>	<u><u>26,866</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		15,157	26,866
		<u>15,157</u>	<u>26,866</u>
Reserves	11		
Total funds		<u><u>15,157</u></u>	<u><u>26,866</u></u>

Approved by the trustees on 26 February 2024

And signed on their behalf by:

Nuala Hobden

Trustee

26 February 2024

for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Spinnaker Chorus
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	21,334	21,334
Charitable activities	9,409	9,409
Other	4,499	4,499
Total	<u>35,242</u>	<u>35,242</u>
Expenditure on:		
Raising funds	3,531	3,531
Charitable activities	11,108	11,108
Other	14,163	14,163
Total	<u>28,802</u>	<u>28,802</u>
Net income	<u>6,440</u>	<u>6,440</u>
Net income before other gains/(losses)	6,440	6,440
Other gains and losses:		
Net movement in funds	<u>6,440</u>	<u>6,440</u>
Reconciliation of funds:		
Total funds brought forward	20,426	20,426
Total funds carried forward	<u>26,866</u>	<u>26,866</u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Subscriptions	18,894	18,894	15,034
Donations	120	120	4,300
Donations	-	-	2,000
	<u>19,014</u>	<u>19,014</u>	<u>21,334</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Conventions and events	17,130	17,130	7,188
Fundraising	1,864	1,864	2,221
	<u>18,994</u>	<u>18,994</u>	<u>9,409</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
HMRC gift aid tax recovery	4,046	4,046	2,986
Other income	2,399	2,399	1,013
Grants	-	-	500
	<u>6,445</u>	<u>6,445</u>	<u>4,499</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Subscriptions	4,845	4,845	3,015
<i>Fundraising trading costs</i>			
	-	-	516
	<u>4,845</u>	<u>4,845</u>	<u>3,531</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Conventions and events	32,995	32,995	11,108
<i>Governance costs</i>			
	<u>32,995</u>	<u>32,995</u>	<u>11,108</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Directors expenses	2,715	2,715	2,740
Wardrobe & other costs	6,354	6,354	3,713
Coaching	1,576	1,576	870
Donations	815	815	1,000
Premises costs	4,492	4,492	3,588
General administrative costs	2,370	2,370	2,252
	<u>18,322</u>	<u>18,322</u>	<u>14,163</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:
amounts falling due after more than one year

	2023	2022
	£	£
Deferred income	382	-
	<u>382</u>	<u>-</u>

11 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	26,866	44,453	(56,162)	15,157
Total funds	<u>26,866</u>	<u>44,453</u>	<u>(56,162)</u>	<u>15,157</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	15,539	15,539
Creditors due in more than one year and provisions	(382)	(382)
	<u>15,157</u>	<u>15,157</u>

13 Reconciliation of net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash and cash equivalents	26,866	(11,327)	15,539
	<u>26,866</u>	<u>(11,327)</u>	<u>15,539</u>
Net debt	<u>26,866</u>	<u>(11,327)</u>	<u>15,539</u>

Spinnaker Chorus
Statement of Cash flows
for the year ended 30 June 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(11,709)	6,440
Adjustments for:		
Dividends, interest and rents from investments	(6,445)	(4,499)
Net cash (used in)/provided by operating activities	<u>(18,154)</u>	<u>1,941</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	6,445	4,499
Net cash from investing activities	<u>6,445</u>	<u>4,499</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(11,709)	6,440
Cash and cash equivalents at the beginning of the year	26,866	20,426
Cash and cash equivalents at the end of the year	<u>15,157</u>	<u>26,866</u>
Components of cash and cash equivalents		
Cash and bank balances	15,539	26,866
	<u>15,539</u>	<u>26,866</u>

Spinnaker Chorus
Detailed Statement of Financial Activities
for the year ended 30 June 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Subscriptions	18,894	18,894	15,034
Donations	120	120	4,300
Donations	-	-	2,000
	<u>19,014</u>	<u>19,014</u>	<u>21,334</u>
Charitable activities			
Conventions and events	17,130	17,130	7,188
Fundraising	1,864	1,864	2,221
	<u>18,994</u>	<u>18,994</u>	<u>9,409</u>
Other			
HMRC gift aid tax recovery	4,046	4,046	2,986
Other income	2,399	2,399	1,013
Grants	-	-	500
	<u>6,445</u>	<u>6,445</u>	<u>4,499</u>
Total income and endowments	44,453	44,453	35,242
Expenditure on:			
Costs of generating donations and legacies			
Subscriptions	4,845	4,845	3,015
	<u>4,845</u>	<u>4,845</u>	<u>3,015</u>
Costs of other trading activities			
	-	-	516
	<u>-</u>	<u>-</u>	<u>516</u>
Total of expenditure on raising funds	4,845	4,845	3,531
Charitable activities			
Conventions and events	32,995	32,995	11,108
	<u>32,995</u>	<u>32,995</u>	<u>11,108</u>
Total of expenditure on charitable activities	32,995	32,995	11,108
Other expenditure			
Directors expenses	2,715	2,715	2,740
Wardrobe & other costs	6,354	6,354	3,713
Coaching	1,576	1,576	870
Donations	815	815	1,000
	<u>11,460</u>	<u>11,460</u>	<u>8,323</u>
Premises costs			
Rent	4,492	4,492	3,588

Spinnaker Chorus
Detailed Statement of Financial Activities

	<u>4,492</u>	<u>4,492</u>	<u>3,588</u>
General administrative costs, including depreciation and amortisation			
Software, IT support and related costs	626	626	324
Sundry expenses	<u>1,744</u>	<u>1,744</u>	<u>1,928</u>
	<u>2,370</u>	<u>2,370</u>	<u>2,252</u>
Total of expenditure of other costs	<u>18,322</u>	<u>18,322</u>	<u>14,163</u>
Total expenditure	<u>56,162</u>	<u>56,162</u>	<u>28,802</u>
Net gains on investments	-	-	-
	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Other Gains	-	-	-
	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	<u>26,866</u>	<u>26,866</u>	<u>20,426</u>
Total funds carried forward	<u>15,157</u>	<u>15,157</u>	<u>26,866</u>

Spinnaker Chorus

Charity No. 1177387

Trustee's Report and Unaudited Accounts

30 June 2023

The trustee presents their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177387

Trustee

The following trustee served during the year:

Nuala Hobden

Jill Cook

Nicolette Nason

Colleen Potter

Accountants

SHCA Limited

87 London Road

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The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

Nuala Hobden

Trustee

26 February 2024

I report to the trustees on my examination of the financial statements of Spinnaker Chorus for the year ended 30 June 2023.

Responsibilities and basis of report

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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 financial statements to be reached.

Stuart Hoare ICAEW

SHCA Limited

87 London Road

Cowplain

Waterlooville

PO8 8XB

26 February 2024

Spinnaker Chorus
Statement of Financial Activities
for the year ended 30 June 2023

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Spinnaker Chorus

Balance Sheet

at 30 June 2023

Charity No. 1177387

		2023	2022
		£	£
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		<u>15,539</u>	<u>26,866</u>
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Net assets excluding pension asset or liability		<u>15,157</u>	<u>26,866</u>
Total net assets		<u>15,157</u>	<u>26,866</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		15,157	26,866
		<u>15,157</u>	<u>26,866</u>
Reserves	11		
Total funds		<u>15,157</u>	<u>26,866</u>

Approved by the trustees on 26 February 2024

And signed on their behalf by:

Nuala Hobden

Trustee

26 February 2024

for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Spinnaker Chorus

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	21,334	21,334
Charitable activities	9,409	9,409
Other	4,499	4,499
Total	<u>35,242</u>	<u>35,242</u>
Expenditure on:		
Raising funds	3,531	3,531
Charitable activities	11,108	11,108
Other	14,163	14,163
Total	<u>28,802</u>	<u>28,802</u>
Net income	<u>6,440</u>	<u>6,440</u>
Net income before other gains/(losses)	6,440	6,440
Other gains and losses:		
Net movement in funds	<u>6,440</u>	<u>6,440</u>
Reconciliation of funds:		
Total funds brought forward	20,426	20,426
Total funds carried forward	<u>26,866</u>	<u>26,866</u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Subscriptions	18,894	18,894	15,034
Donations	120	120	4,300
Donations	-	-	2,000
	<u>19,014</u>	<u>19,014</u>	<u>21,334</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Conventions and events	17,130	17,130	7,188
Fundraising	1,864	1,864	2,221
	<u>18,994</u>	<u>18,994</u>	<u>9,409</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
HMRC gift aid tax recovery	4,046	4,046	2,986
Other income	2,399	2,399	1,013
Grants	-	-	500
	<u>6,445</u>	<u>6,445</u>	<u>4,499</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Subscriptions	4,845	4,845	3,015
<i>Fundraising trading costs</i>			
	-	-	516
	<u>4,845</u>	<u>4,845</u>	<u>3,531</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Conventions and events	32,995	32,995	11,108
<i>Governance costs</i>			
	<u>32,995</u>	<u>32,995</u>	<u>11,108</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Directors expenses	2,715	2,715	2,740
Wardrobe & other costs	6,354	6,354	3,713
Coaching	1,576	1,576	870
Donations	815	815	1,000
Premises costs	4,492	4,492	3,588
General administrative costs	2,370	2,370	2,252
	<u>18,322</u>	<u>18,322</u>	<u>14,163</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:
amounts falling due after more than one year

	2023 £	2022 £
Deferred income	382	-
	<u>382</u>	<u>-</u>

11 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	26,866	44,453	(56,162)	15,157
Total funds	<u>26,866</u>	<u>44,453</u>	<u>(56,162)</u>	<u>15,157</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	15,539	15,539
Creditors due in more than one year and provisions	(382)	(382)
	<u>15,157</u>	<u>15,157</u>

13 Reconciliation of net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash and cash equivalents	26,866	(11,327)	15,539
	<u>26,866</u>	<u>(11,327)</u>	<u>15,539</u>
Net debt	<u>26,866</u>	<u>(11,327)</u>	<u>15,539</u>

Spinnaker Chorus
Statement of Cash flows
for the year ended 30 June 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(11,709)	6,440
Adjustments for:		
Dividends, interest and rents from investments	(6,445)	(4,499)
Net cash (used in)/provided by operating activities	<u>(18,154)</u>	<u>1,941</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	6,445	4,499
Net cash from investing activities	<u>6,445</u>	<u>4,499</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(11,709)	6,440
Cash and cash equivalents at the beginning of the year	26,866	20,426
Cash and cash equivalents at the end of the year	<u>15,157</u>	<u>26,866</u>
Components of cash and cash equivalents		
Cash and bank balances	15,539	26,866
	<u>15,539</u>	<u>26,866</u>

Spinnaker Chorus
Detailed Statement of Financial Activities
for the year ended 30 June 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Subscriptions	18,894	18,894	15,034
Donations	120	120	4,300
Donations	-	-	2,000
	<u>19,014</u>	<u>19,014</u>	<u>21,334</u>
Charitable activities			
Conventions and events	17,130	17,130	7,188
Fundraising	1,864	1,864	2,221
	<u>18,994</u>	<u>18,994</u>	<u>9,409</u>
Other			
HMRC gift aid tax recovery	4,046	4,046	2,986
Other income	2,399	2,399	1,013
Grants	-	-	500
	<u>6,445</u>	<u>6,445</u>	<u>4,499</u>
Total income and endowments	44,453	44,453	35,242
Expenditure on:			
Costs of generating donations and legacies			
Subscriptions	4,845	4,845	3,015
	<u>4,845</u>	<u>4,845</u>	<u>3,015</u>
Costs of other trading activities			
	-	-	516
	<u>-</u>	<u>-</u>	<u>516</u>
Total of expenditure on raising funds	4,845	4,845	3,531
Charitable activities			
Conventions and events	32,995	32,995	11,108
	<u>32,995</u>	<u>32,995</u>	<u>11,108</u>
Total of expenditure on charitable activities	32,995	32,995	11,108
Other expenditure			
Directors expenses	2,715	2,715	2,740
Wardrobe & other costs	6,354	6,354	3,713
Coaching	1,576	1,576	870
Donations	815	815	1,000
	<u>11,460</u>	<u>11,460</u>	<u>8,323</u>
Premises costs			
Rent	4,492	4,492	3,588

Spinnaker Chorus
Detailed Statement of Financial Activities

	<u>4,492</u>	<u>4,492</u>	<u>3,588</u>
General administrative costs, including depreciation and amortisation			
Software, IT support and related costs	626	626	324
Sundry expenses	1,744	1,744	1,928
	<u>2,370</u>	<u>2,370</u>	<u>2,252</u>
Total of expenditure of other costs	<u>18,322</u>	<u>18,322</u>	<u>14,163</u>
Total expenditure	56,162	56,162	28,802
Net gains on investments	-	-	-
	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Other Gains	-	-	-
	<u>(11,709)</u>	<u>(11,709)</u>	<u>6,440</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	26,866	26,866	20,426
Total funds carried forward	<u>15,157</u>	<u>15,157</u>	<u>26,866</u>