

Trustees' Annual Report and accounts

Spinnaker Chorus – Charity no: 1177387

Period from 1 July 2023 to 30 June 2024

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).

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 21 February 2024.

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 2024 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 January 2024 our Musical Director and Deputy Musical Director attended a Directors workshop organised by the male and female barbershop UK associations. They developed

their individual skills and learnt from experienced coaches and other MDs from across the UK.

In March 2024 we spent a weekend together at a retreat working with a 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 2024 we received further coaching from the Musical Director of a gold medal winning barbershop chorus in advance of our participation in the annual ladies' barbershop national competition in Harrogate.

During the year some of our members attended education events organised by the Ladies Association of Barbershop Singers (LABBS) including a foundation course covering Singing, Musicality and Performance.

Chorus members are encouraged to develop their singing abilities by forming smaller groups including octets and quartets and during this period we saw the number of participants grow. 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 period. Groups of singers from our club participated in the Portsmouth Music Festival, the Chichester Music Festival, The Isle of Wight Festival and the Fareham Music Festival. Two of our quartets entered the national LABBS quartet contest and received coaching on singing, musicality, and performance as part of a 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 January 2024 we organised and led a singing workshop for music and theatre students at South Downs College in Havant as part of their industry week. We taught students a song in four-part harmony and sang it with them to their college lecturer. We also demonstrated singing techniques and developed their skills to sing in harmony parts.

In June 2024 we organised and led a singing workshop with pupils at Bosmere Junior School teaching several year groups how to sing in harmony and developing their confidence and personal skills.

In April we held an open rehearsal night to encourage singers from the local area to come along and see for themselves what we do. Participants sang warm up songs and other vocal exercises with us and we demonstrated the art of four-part harmony with all its benefits to well-being.

In May and July we held joint rehearsals with our local male barbershop chorus, Solent City Chorus to share learning and build performance confidence and technique.

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.

Our Chair is also the Vice-Chair of our national association (LABBS) and spent time during this period visiting and encouraging other barbershop singing groups in Hampshire, West Sussex, Wiltshire, Somerset and Norfolk. In her role she spends time 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 put on a Christmas show that was open to family, friends and the public that showcased four-part harmony singing. We also sang at St Lukes Church, Havant, Hotwalls in Portsmouth, Uppark (National Trust) and Port Solent Christmas Fayre to entertain and educate the wider community in the craft of four-part harmony singing.

In June 2024 in celebration of our 20th anniversary as a Chorus we undertook a six-hour sing-a-thon around the iconic sites of Portsmouth including the Guildhall steps, the historic dockyard, Gunwharf Quays, two central shopping centres and Portsmouth and Southsea station. This gave us the opportunity to bring music to new audiences.

Spinnaker Chorus

Charity No. 1177387

Trustee's Report and Unaudited Accounts

30 June 2024

The trustee presents their report with the unaudited financial statements of the charity for the year ended 30 June 2024.

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

27 February 2025

I report to the trustees on my examination of the financial statements of Spinnaker Chorus for the year ended 30 June 2024.

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

27 February 2025

Spinnaker Chorus
Statement of Financial Activities
for the year ended 30 June 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	22,479	22,479	19,014
Charitable activities	4	31,990	31,990	18,994
Other	5	7,163	7,163	6,445
Total		61,632	61,632	44,453
Expenditure on:				
Raising funds	6	-	-	4,845
Charitable activities	7	48,602	48,602	32,995
Other	8	17,273	17,273	18,322
Total		65,875	65,875	56,162
Net gains on investments		-	-	-
Net expenditure	9	(4,243)	(4,243)	(11,709)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(4,243)	(4,243)	(11,709)
Other gains and losses				
Net movement in funds		(4,243)	(4,243)	(11,709)
Reconciliation of funds:				
Total funds brought forward		15,157	15,157	26,866
Total funds carried forward		10,914	10,914	15,157

Spinnaker Chorus

Balance Sheet

at 30 June 2024

Charity No. 1177387

		2024	2023
		£	£
Current assets			
Debtors	11	1,086	-
Cash at bank and in hand		10,925	15,539
		<u>12,011</u>	<u>15,539</u>
Creditors: Amount falling due within one year	12	(1,097)	(382)
Net current assets		10,914	15,157
Total assets less current liabilities		10,914	15,157
Net assets excluding pension asset or liability		<u>10,914</u>	<u>15,157</u>
Total net assets		<u>10,914</u>	<u>15,157</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		10,914	15,157
		<u>10,914</u>	<u>15,157</u>
Reserves	13		
Total funds		<u>10,914</u>	<u>15,157</u>

Approved by the trustees on 27 February 2025

And signed on their behalf by:

Nuala Hobden

Trustee

27 February 2025

for the year ended 30 June 2024

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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	19,014	19,014
Charitable activities	18,994	18,994
Other	6,445	6,445
Total	<u>44,453</u>	<u>44,453</u>
Expenditure on:		
Raising funds	4,845	4,845
Charitable activities	32,995	32,995
Other	18,322	18,322
Total	<u>56,162</u>	<u>56,162</u>
Net income	<u>(11,709)</u>	<u>(11,709)</u>
Net income before other gains/(losses)	(11,709)	(11,709)
Other gains and losses:		
Net movement in funds	<u>(11,709)</u>	<u>(11,709)</u>
Reconciliation of funds:		
Total funds brought forward	26,866	26,866
Total funds carried forward	<u>15,157</u>	<u>15,157</u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Subscriptions	22,359	22,359	18,894
Donations	120	120	120
	<u>22,479</u>	<u>22,479</u>	<u>19,014</u>

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Conventions and events	28,727	28,727	17,130
Fundraising	3,263	3,263	1,864
	<u>31,990</u>	<u>31,990</u>	<u>18,994</u>

5 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
HMRC gift aid tax recovery	4,857	4,046
Other income	2,306	2,399
<u>7,163</u>	<u>7,163</u>	<u>6,445</u>

6 Expenditure on raising funds

	Total 2024	Total 2023
	£	£
<i>Costs of generating voluntary income</i>		
Subscriptions	-	4,845
	<u>-</u>	<u>4,845</u>

7 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
Conventions and events	48,252	32,995
Fundraising	350	-
<i>Governance costs</i>		
<u>48,602</u>	<u>48,602</u>	<u>32,995</u>

8 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
Directors expenses	4,565	2,715
Wardrobe & other costs	4,327	6,354
Coaching	427	1,576
Donations	-	815
Premises costs	4,266	4,492
General administrative costs	3,244	1,950
Legal and professional costs	444	420
<u>17,273</u>	<u>17,273</u>	<u>18,322</u>

9 Net expenditure before transfers

2024	2023
£	£
This is stated after charging:	
Independent Examiner's fee	444
	420

Spinnaker Chorus
Notes to the Accounts

10 Staff costs

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

11 Debtors

	2024	2023
	£	£
Prepayments and accrued income	1,086	-
	<u>1,086</u>	<u>-</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Deferred income	1,097	382
	<u>1,097</u>	<u>382</u>

13 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	15,157	61,632	(65,875)	10,914
Total funds	<u>15,157</u>	<u>61,632</u>	<u>(65,875)</u>	<u>10,914</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	10,914	10,914
	<u>10,914</u>	<u>10,914</u>

15 Reconciliation of net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	15,539	(4,614)	10,925
	<u>15,539</u>	<u>(4,614)</u>	<u>10,925</u>
Net debt	<u>15,539</u>	<u>(4,614)</u>	<u>10,925</u>

Spinnaker Chorus
Statement of Cash flows
for the year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(4,243)	(11,709)
Adjustments for:		
Dividends, interest and rents from investments	(7,163)	(6,445)
Increase in trade and other receivables	(1,086)	-
Increase in trade and other payables	715	-
Net cash used in operating activities	<u>(11,777)</u>	<u>(18,154)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	7,163	6,445
Net cash from investing activities	<u>7,163</u>	<u>6,445</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(4,614)	(11,709)
Cash and cash equivalents at the beginning of the year	15,539	26,866
Cash and cash equivalents at the end of the year	<u>10,925</u>	<u>15,157</u>
Components of cash and cash equivalents		
Cash and bank balances	10,925	15,539
	<u>10,925</u>	<u>15,539</u>

Spinnaker Chorus
Detailed Statement of Financial Activities
for the year ended 30 June 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Subscriptions	22,359	22,359	18,894
Donations	120	120	120
	<u>22,479</u>	<u>22,479</u>	<u>19,014</u>
Charitable activities			
Conventions and events	28,727	28,727	17,130
Fundraising	3,263	3,263	1,864
	<u>31,990</u>	<u>31,990</u>	<u>18,994</u>
Other			
HMRC gift aid tax recovery	4,857	4,857	4,046
Other income	2,306	2,306	2,399
	<u>7,163</u>	<u>7,163</u>	<u>6,445</u>
Total income and endowments	61,632	61,632	44,453
Expenditure on:			
Costs of generating donations and legacies			
Subscriptions	-	-	4,845
	<u>-</u>	<u>-</u>	<u>4,845</u>
Total of expenditure on raising funds	-	-	4,845
Charitable activities			
Conventions and events	48,252	48,252	32,995
Fundraising	350	350	-
	<u>48,602</u>	<u>48,602</u>	<u>32,995</u>
Total of expenditure on charitable activities	48,602	48,602	32,995
Other expenditure			
Directors expenses	4,565	4,565	2,715
Wardrobe & other costs	4,327	4,327	6,354
Coaching	427	427	1,576
Donations	-	-	815
	<u>9,319</u>	<u>9,319</u>	<u>11,460</u>
Premises costs			
Rent	4,266	4,266	4,492
	<u>4,266</u>	<u>4,266</u>	<u>4,492</u>
General administrative costs, including depreciation and amortisation			

Spinnaker Chorus

Detailed Statement of Financial Activities

Bank charges	12	12	-
Software, IT support and related costs	356	356	626
Sundry expenses	2,876	2,876	1,324
	<u>3,244</u>	<u>3,244</u>	<u>1,950</u>
Legal and professional costs			
Audit/Independent examination fees	444	444	420
	<u>444</u>	<u>444</u>	<u>420</u>
Total of expenditure of other costs	<u>17,273</u>	<u>17,273</u>	<u>18,322</u>
Total expenditure	65,875	65,875	56,162
Net gains on investments	-	-	-
	<u>(4,243)</u>	<u>(4,243)</u>	<u>(11,709)</u>
Net expenditure			
Net expenditure before other gains/(losses)	(4,243)	(4,243)	(11,709)
Other Gains	-	-	-
	<u>(4,243)</u>	<u>(4,243)</u>	<u>(11,709)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	15,157	15,157	26,866
Total funds carried forward	<u>10,914</u>	<u>10,914</u>	<u>15,157</u>

Spinnaker Chorus

Charity No. 1177387

Trustee's Report and Unaudited Accounts

30 June 2024

The trustee presents their report with the unaudited financial statements of the charity for the year ended 30 June 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177387

Trustee

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Nuala Hobden

Jill Cook

Nicolette Nason

Colleen Potter

Accountants

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87 London Road

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Signed

Nuala Hobden

Trustee

27 February 2025

I report to the trustees on my examination of the financial statements of Spinnaker Chorus for the year ended 30 June 2024.

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').

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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

27 February 2025

Spinnaker Chorus
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for the year ended 30 June 2024

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Spinnaker Chorus

Balance Sheet

at 30 June 2024

Charity No. 1177387

		2024	2023
		£	£
Current assets			
Debtors	11	1,086	-
Cash at bank and in hand		10,925	15,539
		<u>12,011</u>	<u>15,539</u>
Creditors: Amount falling due within one year	12	(1,097)	(382)
Net current assets		10,914	15,157
Total assets less current liabilities		10,914	15,157
Net assets excluding pension asset or liability		<u>10,914</u>	<u>15,157</u>
Total net assets		<u>10,914</u>	<u>15,157</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		10,914	15,157
		<u>10,914</u>	<u>15,157</u>
Reserves	13		
Total funds		<u>10,914</u>	<u>15,157</u>

Approved by the trustees on 27 February 2025

And signed on their behalf by:

Nuala Hobden

Trustee

27 February 2025

for the year ended 30 June 2024

1 Accounting policies

Basis of preparation

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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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	19,014	19,014
Charitable activities	18,994	18,994
Other	6,445	6,445
Total	<u>44,453</u>	<u>44,453</u>
Expenditure on:		
Raising funds	4,845	4,845
Charitable activities	32,995	32,995
Other	18,322	18,322
Total	<u>56,162</u>	<u>56,162</u>
Net income	<u>(11,709)</u>	<u>(11,709)</u>
Net income before other gains/(losses)	(11,709)	(11,709)
Other gains and losses:		
Net movement in funds	<u>(11,709)</u>	<u>(11,709)</u>
Reconciliation of funds:		
Total funds brought forward	26,866	26,866
Total funds carried forward	<u>15,157</u>	<u>15,157</u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Subscriptions	22,359	22,359	18,894
Donations	120	120	120
	<u>22,479</u>	<u>22,479</u>	<u>19,014</u>

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Conventions and events	28,727	28,727	17,130
Fundraising	3,263	3,263	1,864
	<u>31,990</u>	<u>31,990</u>	<u>18,994</u>

5 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
HMRC gift aid tax recovery	4,857	4,046
Other income	2,306	2,399
<u>7,163</u>	<u>7,163</u>	<u>6,445</u>

6 Expenditure on raising funds

	Total 2024	Total 2023
	£	£
<i>Costs of generating voluntary income</i>		
Subscriptions	-	4,845
	<u>-</u>	<u>4,845</u>

7 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
Conventions and events	48,252	32,995
Fundraising	350	-
<i>Governance costs</i>		
<u>48,602</u>	<u>48,602</u>	<u>32,995</u>

8 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
Directors expenses	4,565	2,715
Wardrobe & other costs	4,327	6,354
Coaching	427	1,576
Donations	-	815
Premises costs	4,266	4,492
General administrative costs	3,244	1,950
Legal and professional costs	444	420
<u>17,273</u>	<u>17,273</u>	<u>18,322</u>

9 Net expenditure before transfers

2024	2023
£	£
This is stated after charging:	
Independent Examiner's fee	444
	420

Spinnaker Chorus
Notes to the Accounts

10 Staff costs

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

11 Debtors

	2024	2023
	£	£
Prepayments and accrued income	1,086	-
	<u>1,086</u>	<u>-</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Deferred income	1,097	382
	<u>1,097</u>	<u>382</u>

13 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	15,157	61,632	(65,875)	10,914
Total funds	<u>15,157</u>	<u>61,632</u>	<u>(65,875)</u>	<u>10,914</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	10,914	10,914
	<u>10,914</u>	<u>10,914</u>

15 Reconciliation of net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	15,539	(4,614)	10,925
	<u>15,539</u>	<u>(4,614)</u>	<u>10,925</u>
Net debt	<u>15,539</u>	<u>(4,614)</u>	<u>10,925</u>

Spinnaker Chorus
Statement of Cash flows
for the year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(4,243)	(11,709)
Adjustments for:		
Dividends, interest and rents from investments	(7,163)	(6,445)
Increase in trade and other receivables	(1,086)	-
Increase in trade and other payables	715	-
Net cash used in operating activities	<u>(11,777)</u>	<u>(18,154)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	7,163	6,445
Net cash from investing activities	<u>7,163</u>	<u>6,445</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(4,614)	(11,709)
Cash and cash equivalents at the beginning of the year	15,539	26,866
Cash and cash equivalents at the end of the year	<u>10,925</u>	<u>15,157</u>
Components of cash and cash equivalents		
Cash and bank balances	10,925	15,539
	<u>10,925</u>	<u>15,539</u>

Spinnaker Chorus
Detailed Statement of Financial Activities
for the year ended 30 June 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Subscriptions	22,359	22,359	18,894
Donations	120	120	120
	<u>22,479</u>	<u>22,479</u>	<u>19,014</u>
Charitable activities			
Conventions and events	28,727	28,727	17,130
Fundraising	3,263	3,263	1,864
	<u>31,990</u>	<u>31,990</u>	<u>18,994</u>
Other			
HMRC gift aid tax recovery	4,857	4,857	4,046
Other income	2,306	2,306	2,399
	<u>7,163</u>	<u>7,163</u>	<u>6,445</u>
Total income and endowments	61,632	61,632	44,453
Expenditure on:			
Costs of generating donations and legacies			
Subscriptions	-	-	4,845
	<u>-</u>	<u>-</u>	<u>4,845</u>
Total of expenditure on raising funds	-	-	4,845
Charitable activities			
Conventions and events	48,252	48,252	32,995
Fundraising	350	350	-
	<u>48,602</u>	<u>48,602</u>	<u>32,995</u>
Total of expenditure on charitable activities	48,602	48,602	32,995
Other expenditure			
Directors expenses	4,565	4,565	2,715
Wardrobe & other costs	4,327	4,327	6,354
Coaching	427	427	1,576
Donations	-	-	815
	<u>9,319</u>	<u>9,319</u>	<u>11,460</u>
Premises costs			
Rent	4,266	4,266	4,492
	<u>4,266</u>	<u>4,266</u>	<u>4,492</u>
General administrative costs, including depreciation and amortisation			

Spinnaker Chorus

Detailed Statement of Financial Activities

Bank charges	12	12	-
Software, IT support and related costs	356	356	626
Sundry expenses	2,876	2,876	1,324
	<u>3,244</u>	<u>3,244</u>	<u>1,950</u>
Legal and professional costs			
Audit/Independent examination fees	444	444	420
	<u>444</u>	<u>444</u>	<u>420</u>
Total of expenditure of other costs	<u>17,273</u>	<u>17,273</u>	<u>18,322</u>
Total expenditure	65,875	65,875	56,162
Net gains on investments	-	-	-
	<u>(4,243)</u>	<u>(4,243)</u>	<u>(11,709)</u>
Net expenditure			
Net expenditure before other gains/(losses)	(4,243)	(4,243)	(11,709)
Other Gains	-	-	-
	<u>(4,243)</u>	<u>(4,243)</u>	<u>(11,709)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	15,157	15,157	26,866
Total funds carried forward	<u>10,914</u>	<u>10,914</u>	<u>15,157</u>