

# **Medici Choir**

Report of the Trustees and unaudited  
financial statements  
for the year ended 31 August 2021

Registered Charity number 1182785

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable accounting standards. The accounts have been prepared on an ongoing basis. The charity meets the definition of a public benefit entity under FRS102. No restatement was required in making the transition to FRS102.

**REFERENCE AND ADMINISTRATIVE DETAILS****Registered Charity number**

1182785

A new charitable incorporated organisation was established on 3 April 2019 Charity Number 1182785 to replace the original charity number . All the assets of Charity Number 1014229 were transferred over on 1st September 2019.

**Registered office**

33 Kenway Road  
London  
SW5 0RP

**Trustees**

M Smith	appointed 03/04/2019	
C Charlton	appointed 03/04/2019	resigned 01/08/2019
P Cook	appointed 03/04/2019	
S Graham	appointed 03/04/2019	
I Knight	appointed 03/04/2019	
J Leishman	appointed 03/04/2019	
C Maddick	appointed 03/04/2019	resigned 29/08/2019
L Colairo	appointed 29/08/2019	
V Dearing	appointed 18/12/2020	

**Accountants**

Michael Smith & Co  
90a Walm Lane  
London NW2 4QY

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing document**

The charity is controlled by its constitution and constitutes a charitable incorporated organisation.

**Recruitment and appointment of new trustees**

Any new appointments are at the recommendation of the trustees.

**Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression. They are required to be aware of both legal and professional responsibilities under charity and company law.

**REPORT OF THE TRUSTEES - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2021****Organizational structure**

The charity is run by the trustees and has no full time employees.

**Related parties**

There are no related parties.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT****Charitable Objects**

The charity exists to promote, improve, develop and maintain public education in appreciation of the art and science of choral music in all its aspects by the presentation of public choral concerts and by such other ways as the CIO through its charity trustees shall determine from time to time.

**Aims and Strategies to Achieve Objects and Extend Public Benefit**

The trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2006 to have due regard for the public benefit. Over the year, the trustees set out their plans to increase and maximise the value of the charity's work and assets for this purpose, identifying a number of streams of work intended to achieve that increase. The public benefits delivered by the charity's work and plans for current and future operations are as laid down in the following section, Achievement and Performance.

**ACHIEVEMENT AND PERFORMANCE**

The charity welcomed, in winter 2019, our new Director of Music, David Gostick.  
The charity has updated its website, and this was launched during our 2019/20 season.

**Rehearsals & Concerts - COVID-19**

The Charity continued its Zoom rehearsals throughout the year since Government restriction in place still prevented amateur choirs from meeting in person. During the Summer, when the permitted numbers for outside groups were slightly relaxed, it was able to hold several socially distanced rehearsals outside in the curtilage of St Bartholomew's church in Smithfield, London.

**Membership**

Membership fee payment was left to the discretion of individual members, aligned with their financial capabilities during this time so as to allow all our members to remain part of Medici over this Covid-19 era. Despite this, the Charity continues to have a solid core membership. Unfortunately, lockdown and lack of physical rehearsals during the year saw an inevitable drop in numbers, with Membership reporting an average paying membership of 47 per term (2020:77). This is reflected in the income from membership which has fallen from £10,976 in the previous financial year to ££6,938 for 2020/2021.

We are particularly pleased to see the support and loyalty of membership during the lockdown period and continue to encourage members to recruit for both Zoom and upcoming physical rehearsals in the new financial year.

**Key performance events**

The Charity was unable to give any performances/concerts during the period due to Covid restrictions for amateur choirs. We were hoping that these would be relaxed during the summer so that our end of June charity concert at St Margaret's Westminster could take place but this was not the case and it had to be cancelled.

**REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2021**

Looking ahead to next season 2021/2022 the Charity plan to introduce physical, if distanced, rehearsals during the autumn term in its usual venue coupled with its Zoom based rehearsals with a healthy membership. We also plan to perform in some capacity during each term of this coming season and develop our musical direction with David Gostick and the support of the full membership.

**FINANCIAL REVIEW**

The Financial Statements show a net increase in funds of £553 (2020: decrease of £242) in the year after expending £19,652 (2020: £19,652), making total funds carried forward of £31,075 (2020: £30,522).

**Reserves policy**

The charity has set a reserves policy that provides financial stability and the means for the development and improvement of its principal activities. It requires maintaining free cash balances in the general fund amounting to one year's normal expenditure which equates to approximately £20,000. Surplus funds are held on bank deposit. The charity regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfill continuing obligations.

The charity considers the present level of funding and reserves is adequate to support the charity's activities for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

Siobhan Graham  
Trustee  
12 October 2021

## FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total Funds £
<b>INCOME</b>					
Membership subscriptions		6,938	-	6,938	10,976
Gift aid		1,411	-	1,411	1,992
Concert ticket sales		-	-	-	5,586
Functions and sundries		184	-	184	800
Interest earnings		3	-	3	56
<b>Total income</b>		<b>8,536</b>	<b>-</b>	<b>8,536</b>	<b>19,410</b>
<b>EXPENSES</b>					
<b>Expenditure on raising funds</b>					
Rehearsal expenses	2	7,031	-	7,031	9,023
<b>Expenditure on charitable activities</b>					
Concert expenses		100	-	100	9,226
Charity donations		-	-	-	-
<b>Governance costs</b>		<b>693</b>	<b>-</b>	<b>693</b>	<b>804</b>
<b>Other</b>		<b>159</b>	<b>-</b>	<b>159</b>	<b>599</b>
<b>Total expenses</b>		<b>7,983</b>	<b>-</b>	<b>7,983</b>	<b>19,652</b>
<b>Net movement in funds</b>		<b>553</b>	<b>-</b>	<b>553</b>	<b>(242)</b>
<b>RECONCILIATION OF FUNDS</b>		<b>30,522</b>	<b>-</b>	<b>30,522</b>	<b>30,764</b>
<b>Total funds brought forward</b>					
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>31,075</b>	<b>-</b>	<b>31,075</b>	<b>30,522</b>

**BALANCE SHEET  
AT 31 AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>					
Debtors:					
amounts falling due within one year	4	-	-	-	2,092
Cash at bank		35,561	5,725	41,286	38,759
		<hr/>	<hr/>	<hr/>	<hr/>
		35,561	5,725	41,286	40,851
<b>CREDITORS</b>					
Amounts falling due within one year	5	4,486	5,725	10,211	10,329
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		31,075	-	31,075	30,522
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		31,075	-	31,075	30,522
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	6				
Unrestricted funds				31,075	30,522
Restricted funds				-	-
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				31,075	30,522
				<hr/>	<hr/>

The notes form part of these financial statements.

**BALANCE SHEET - CONTINUED  
AT 31 AUGUST 2021**

The charitable incorporated organisation is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006. However in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an Independent Examiner whose report is on page 15.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 12 October 2021 and were signed on its behalf by:



Patti Cook  
Treasurer and Trustee



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the 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) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. EXPENDITURE**

<b>Expenditure on raising funds - rehearsal costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Musical director & pianist payments	<b>6,588</b>	7,322
Rehearsal venue donations	<b>443</b>	1,500
Printing & stationery	-	60
Rehearsal refreshments	-	141
	<hr/>	<hr/>
	<b>7,031</b>	9,023
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2021****3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Debtors - gift aid	-	1,992
Prepayments - deposit Holy Trinity	-	100
	<hr/>	<hr/>
	-	2,092
	<hr/> <hr/>	<hr/> <hr/>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Music scores	<b>3,956</b>	4,140
Prepaid membership subscriptions	<b>48</b>	-
Prepaid concert tickets St Martin's	<b>5,725</b>	5,725
Independent Examiner's fee	<b>482</b>	464
Summer concert payments to charities	-	-
Summer concert venue donation	-	-
	<hr/>	<hr/>
	<b>10,211</b>	10,329
	<hr/> <hr/>	<hr/> <hr/>

**6. MOVEMENT IN FUNDS**

	<b>At 1 Sept 2020</b>	<b>Net movement in funds</b>	<b>At 31 August 2021</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	30,522	553	<b>31,075</b>
<b>Restricted funds</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	30,522	553	<b>31,075</b>
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2021****6. MOVEMENT IN FUNDS (CONTINUED)**

Net movements in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	8,536	7,983	553
<b>Restricted funds</b>	-	-	-
<b>TOTAL FUNDS</b>	<b>8,536</b>	<b>7,983</b>	<b>553</b>

**7. TRUSTEES AND OTHER RELATED PARTIES**

No payments were made to trustees or any persons connected with them during this financial year. No material transaction took place between the organization and a trustee or any person connected with them.

**8. RISK ASSESSMENT**

See Report of the Trustees

**9. RESERVES POLICY**

See Report of the Trustees

**10. PUBLIC BENEFIT**

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Trustees. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**CLIENT'S CERTIFICATE**

I certify that to the best of my knowledge and belief the accounting records produced together with the explanations given to Michael Smith & Co are a true and correct record of the above business for the year ended 31<sup>st</sup> August 2021, and I confirm that they have my approval.

Patti Cook  
Treasurer and Trustee

Date: 12 October 2021

**ACCOUNTANTS REPORT**

From the information and explanations received from the officers of The Medici Choir we have prepared, without audit, the above accounts.

Michael Smith & Co  
90a Walm Lane  
London NW2 4QY

Date: 25 October 2021

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 AUGUST 2021****INCOME AND EXPENDITURE ACCOUNT**

		<b>2021</b>		<b>2020</b>	
		£	£	£	£
<b>INCOME:</b>					
Choir Members' Subscriptions			6,938		10,976
Gift Aid Subscriptions & Sundry Donations			1,595		2,792
			<u>8,533</u>		<u>13,768</u>
Concerts:	December	0		5,586	
	March	0		0	
	July	0	0	0	5,586
			<u>8,533</u>		<u>19,354</u>
Bank Interest			3		56
			<u>8,536</u>		<u>19,410</u>
<b>EXPENDITURE</b>					
Music Director Payments		6,588		7,322	
Rehearsal Venue Donations		442		1,500	
Refreshments: Tea, Coffee etc		0		141	
Travel		0		0	
Printing		0		60	
Musicians' Fees		100		0	
Concert Expenses:	December	0		9,046	
	March	0		650	
	July	0		(470)	
Charitable Donation		0		0	
Royalties & Insurance		243		354	
Preparation of Accounts		450		450	
Website, Advertising and PR		50		35	
Sundries		110		564	
Total Expenditure:			<u>7,983</u>		<u>19,652</u>
Surplus/(Loss) for the Year:			<u>553</u>		<u>(242)</u>