

# **Medici Choir**

Report of the Trustees and unaudited  
financial statements  
for the year ended 31 August 2022

Registered Charity number 1182785

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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  
P Cook  
S Graham  
J Leishman  
V Dearing

**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 2022****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****Rehearsals & Concerts – exiting COVID-19 restrictions**

Government lifting of restrictions allowed the Charity to resume in person rehearsals in Covent Garden (Church of Scotland Hall) during this period. These were well attended, despite some membership hesitancy, and bolstered by a continued Zoom connection to each rehearsal.

Public performances became possible again which was welcomed and embraced by Medici Choir. We experienced significant changes in relation to cost uplifts associated with concerts over the reporting period and see this continuing into the future.

**Membership**

Return to a weekly, in person schedule saw a continued support from the covid era core membership and a slow return of some lost membership. This is reflected in the income from membership which has risen from £6,938 in the previous financial year to £9,801 for 2021/2022.

We are particularly pleased to see the support and loyalty of membership returning during this period and continue to encourage members to recruit for rehearsals in the new financial year.

**Key performance events**

Government restrictions for amateur choirs were relaxed during this period allowing the Charity to give a public performance at the end of each term and a supplementary short concert during May '22. These were:

Purcell: King Arthur and Saint-Saëns Oratorio de Noel in Holy Trinity Sloane Square (Nov 27<sup>th</sup> '21)

Handel: Judas Maccabeus in Holy Trinity Prince Consort Rd (Mar 17<sup>th</sup> '22)

Vivaldi: Gloria in Holy Trinity Prince Consort Rd (May 5<sup>th</sup> '22)

70th Anniversary Baird Memorial Concert in St. Margaret's Westminster. (July 1<sup>st</sup> '22)

**REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

Looking ahead to next season 2022/2023 the Charity has fully embraced a return to in person rehearsals in its usual venue for the full membership. The benefit of Zoom connection to rehearsals is being retained for occasional use.

Our musical direction for the season has been developed in conjunction with David Gostick, with membership support, to explore beyond our usual genres while retaining a strong link with popular, familiar music. Included in the plan, and offering membership development and improvement opportunities, are workshop events relating directly to the planned programme for the season. It is hoped that the fresh direction will prove popular with existing membership, will attract new members interested in a more diverse repertoire and will appeal to an untapped audience base for performances. We look forward to reviewing the success of this approach.

A bursary has now been established to reciprocally benefit music students in the area singing in a choral setting and Medici gaining some supportive, talented voices and future members. We hope this proves attractive to talented singers and encourage membership to share news of this with their networks.

**FINANCIAL REVIEW**

The Financial Statements show a net increase in funds of £2,013 (2021: increase of £553) in the year after expending £22,091 (2021: £7,983), making total funds carried forward of £33,088 (2021: £31,075).

**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 £25,000. 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.

Siobhán Graham  
Trustee

## FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total Funds
		£	£	£	£
<b>INCOME</b>					
Membership subscriptions		9,801	-	9,801	6,938
Donations		3,306	-	3,306	
Gift aid		2,864	-	2,864	1,411
Concert ticket sales		6,878	-	6,878	-
Bursary		-	704	704	-
Functions and sundries		543	-	543	184
Interest earnings		8	-	8	3
<b>Total income</b>		<b>23,400</b>	<b>704</b>	<b>24,104</b>	<b>8,536</b>
<b>EXPENSES</b>					
<b>Expenditure on raising funds</b>					
Rehearsal expenses	2	8,472	-	8,472	7,031
<b>Expenditure on charitable activities</b>					
Concert expenses		12,632	-	12,632	100
Charity donations		-	-	-	-
<b>Governance costs</b>		<b>633</b>	<b>-</b>	<b>633</b>	<b>693</b>
<b>Other</b>		<b>354</b>	<b>-</b>	<b>354</b>	<b>159</b>
<b>Total expenses</b>		<b>22,091</b>	<b>-</b>	<b>22,091</b>	<b>7,983</b>
<b>Net movement in funds</b>		<b>1,309</b>	<b>704</b>	<b>2,013</b>	<b>553</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>31,075</b>	<b>-</b>	<b>31,075</b>	<b>30,522</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>32,384</b>	<b>704</b>	<b>33,088</b>	<b>31,075</b>

**BALANCE SHEET  
AT 31 AUGUST 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Debtors:					
amounts falling due within one year	4	2,864	-	2,864	-
Cash at bank		34,176	704	34,880	41,286
		<hr/>	<hr/>	<hr/>	<hr/>
		37,040	704	37,744	41,286
<b>CREDITORS</b>					
Amounts falling due within one year	5	4,656	-	4,656	10,211
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		32,384	704	33,088	31,075
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		32,384	704	33,088	31,075
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>					
	6				
Unrestricted funds				32,384	31,075
Restricted funds				704	-
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				33,088	31,075
				<hr/>	<hr/>

The notes form part of these financial statements.

**BALANCE SHEET - CONTINUED**  
**AT 31 AUGUST 2022**

The charitable incorporated organisation is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2022 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 29 November 2022 and were signed on its behalf by:



Patti Cook  
Treasurer and Trustee



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022****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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Musical director & pianist payments	<b>6,895</b>	6,588
Rehearsal venue donations	<b>1,560</b>	443
Printing & stationery	-	-
Rehearsal refreshments	<b>17</b>	-
	<hr/>	<hr/>
	<b>8,472</b>	7,031
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022****3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

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

	2022	2021
	£	£
Debtors - gift aid	2,864	-
	<hr/>	<hr/>
	2,864	-
	<hr/>	<hr/>

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

	2022	2021
	£	£
Music scores	3,956	3,956
Prepaid membership subscriptions	200	48
Prepaid concert tickets St Martin's	-	5,725
Independent Examiner's fee	500	482
	<hr/>	<hr/>
	4,656	10,211
	<hr/>	<hr/>

**6. MOVEMENT IN FUNDS**

	At 1 Sept 2021	Net movement in funds	At 31 August 2022
	£	£	£
<b>Unrestricted funds</b>			
General fund	31,075	1,309	32,384
<b>Restricted funds</b>	-	704	704
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	31,075	2,013	33,088
	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022****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	23,400	22,091	1,309
<b>Restricted funds</b>	704	-	704
<b>TOTAL FUNDS</b>	<b>24,104</b>	<b>22,091</b>	<b>2,013</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 2022, and I confirm that they have my approval.

Patti Cook  
Treasurer and Trustee

Date: 29/11/2022

**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: 29/11/2022