

THE CHOIR CHURCH FOUNDATION

CHARITY REGISTRATION NO. 1193985

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2023**

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THE CHOIR CHURCH FOUNDATION – NO. 1193985
REFERENCE AND ADMINISTRATIVE INFORMATION

ADDRESS

East Crypt, St George in the East, 14 Cannon Street Road, London, E1 0BH

TRUSTEES

The Rev Prebendary Richard Springer (appointed 31 March 2021) [Chair]
The Rev Canon Angus Ritchie (appointed 31 March 2021)
Nigel Bamping (appointed 31 March 2021) [Secretary and Treasurer]
Canon Dr Paula Gooder (appointed 20 May 2022)

BANKERS

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

THE CHOIR CHURCH FOUNDATION – NO. 1193985

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees submit their first report and the financial statements for the period ended 31 August 2023. The information on page 2 forms part of this report.

The financial statements comply with current legal requirements, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity's governing documents.

OBJECTS AND ACTIVITIES

The Choir Church Foundation is a Charitable Incorporated Organisation [CIO], administered in accordance with the Constitution dated 31 March 2021, whose objects are to advance the Christian Faith for the benefit of the public by:

- education of the public, and in particular young people, in all aspects of music relevant to the conduct of Christian worship, and the choral traditions of the Christian Church in particular; or
- promotion of the study, practice and performance of music in general, and music relevant to the conduct of Christian worship in particular.

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance published by the Charity Commission. In their opinion the activities the Foundation has carried out as described in its objectives and policies comply with the requirements of the Charities Act 2011.

The Foundation provides advice and assistance in the setting-up and running of choirs, entitled Choir Churches, in educational establishments, usually in association with local churches, for the education and well being of young people and the local community.

REVIEW OF THE PERIOD

- The Foundation has grown out of the original 'Choir Church' established by the Parish of St George in the East, Shadwell and St Paul's Church of England Primary School, Whitechapel. It was approved as a CIO on 31 March 2021 with a Constitution of the same date.
- The original Trustees met for the first time on 7 May 2021 when a Chairman, Secretary and Treasurer were appointed.
- Subsequently a bank account was opened with CAF Bank and HMRC registration achieved to enable Gift Aid to be received from individual donors.
- The Foundation has supported the activities of Choir Church Shadwell, largely through a donation from The Worshipful Company of Plaisterers. This has enabled regular term time activities including Choir Club, Services, other musical events and a visit to Christ Church Cathedral, Oxford in June 2022.
- A donation to support the work of the Foundation was received from the Worshipful Company of Parish Clerks.

THE CHOIR CHURCH FOUNDATION – NO. 1193985
TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2022
(CONTINUED)

REVIEW OF THE PERIOD (CONTINUED)

- During the year the Foundation provided significant assistance to the Diocese of Blackburn in their desire to obtain funding from the Church of England to establish a number of Choir Churches in the Diocese over the next 3 years. Approval of funding was achieved in July 2022. The Foundation has committed to providing continued support, during the 3-year period, to the Diocese and those Choir Churches approved by the Diocese and Foundation. These Choir Churches will pay an affiliation fee to the Foundation.
- Other Choir Churches are operating in two parishes in London, one in Worcestershire and one in Herefordshire.
- Enquiries have been received from the Diocese of Bradford and from twelve other Parishes across England. Initial advice on the best way to set up a Choir Church have been provided.

GOVERNANCE AND MANAGEMENT

The Trustees have met five times since incorporation on 31 March 2021. They intend to meet at least 3 times a year to oversee the current and future activities of the Foundation, maintain financial oversight and to consider requests by new Choir Churches for affiliation.

FINANCIAL REVIEW

A full breakdown of income and expenditure for the Accumulated Fund and the Restricted Fund is shown on page 6.

Total income for the period amounted to £8,422.

Net expenditure for the period was £7,946. At the period end there were total funds of £6,898.

At the balance sheet date, the Foundation had free reserves of £4,990 representing the balance carried forward as the Accumulated Fund. Although this amount can be expended at the discretion of the Trustees, funds are being accumulated in order to provide a capital base to generate sufficient income to meet the Foundation's annual commitments.

The Foundation has net current assets of £6,898 at the balance sheet date. Therefore, the Trustees are satisfied that the Foundation has sufficient resources to continue as a going concern for the foreseeable future.

PLANS FOR FUTURE PERIODS

Because the Foundation currently has limited resources, the Trustees intend to focus primarily on supporting existing Choir Churches and assisting the Diocese of Blackburn in its plans for the next three years. The Trustees wish to establish a group of ambassadors and advisors to assist in growing the work of the Foundation and identifying additional sources of funding. It is intended to hold a regular online 'learning community' to enable Choir Churches to share experiences, identify best practices and provide mutual support.

THE CHOIR CHURCH FOUNDATION – NO. 1193985
TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2022
(CONTINUED)

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standards (FRS 102) and the provisions of the Constitution.

They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 17th November 2023



R SPRINGER, CHAIR + TRUSTEE

THE CHOIR CHURCH FOUNDATION – NO. 1193985
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 AUGUST 2023

	Note	Accumulated Fund (unrestricted) 2023 £	Restricted Fund 2023 £	Total 2023 £	Accumulated Fund (unrestricted) 2022 £	Restricted Fund 2022 £	Total 2022 £
Income							
Donations		2,850	5,500	8,350	10,500	5,500	16,000
Interest receivable		72	-	72	4	-	4
Total income		2,922	5,500	8,422	10,504	5,500	16,004
Expenditure							
Support Costs for Charitable Activities		3,854	4,092	7,946	4,082	5,500	9,582
Total expenditure		3,854	4,092	7,946	4,082	5,500	9,582
Net (expenditure)/income for the period		(1,432)	1,408	476	6,422	-	6,422
Reconciliation of funds							
Net movement in funds for the period		(1,432)	1,908	476	6,422	-	6,422
Total funds brought forward		6,422	-	6,422	-	-	-
Total funds carried forward		4,990	1,908	6,898	6,422	-	6,422

The Foundation's income and expenditure all relate to continuing operations.

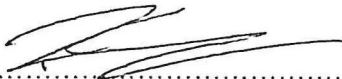
The notes on pages 8 to 11 form part of these financial statements.

THE CHOIR CHURCH FOUNDATION – NO. 11939985
BALANCE SHEET AS AT 31 AUGUST 2023

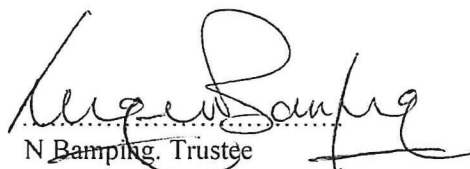
	Note	2023 £	2022 £
Current Assets			
Cash at bank		6,951	6,422
Total Current Assets		6,951	6,422
Liabilities			
Creditors falling due within one year	2	53	-
Net Current Assets		6,898	6,422
Net Assets		6,898	6,422
Accumulated Fund - Unrestricted		4,990	6,422
Restricted Fund	3	1,908	-
		6,898	6,422

The financial statements were approved by the Trustees on 17th November 2023

and signed on their behalf by:



 R Springer. Trustee



 N Bamping. Trustee

THE CHOIR CHURCH FONDATION – NO. 1193985

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

The Choir Church Foundation is a Charitable Incorporated Organisation, and its principal address is East Crypt, St George in the East, London, E1 0BH.

a) Basis of Accounting

The financial statements are prepared in accordance with the historical cost basis. The financial statements have been prepared in accordance with applicable accounting standards, with the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been presented in sterling which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £1.

The Foundation has prepared its financial statements to give a 'true and fair' view and in doing so has departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Foundation constitutes a public benefit entity as defined by FRS102.

b) Fund Accounting

Accumulated funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

c) Income

All income is included in the Statement of Financial Activities when the Foundation is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- voluntary income is received by way of donations and legacies and is included in full in the Statement of Financial Activities when receivable. Legacies are accounted for when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy,
- Bank interest are included when receivable,
- income from activities for raising funds is accounted for when receivable

THE CHOIR CHURCH FONDATION – NO. 1193985
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include costs linked to the strategic management of the Foundation. These are treated as support costs within charitable expenditure.
- All costs are allocated directly between the expenditure categories of the SOFA.

e) Financial Instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the Foundation's contractual obligations expire or are discharged or cancelled.

THE CHOIR CHURCH FONDATION – NO. 1193985
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

f) Going Concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements with respect to a period of at least one year from the date of approval of these financial. They have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Foundation to continue as a going concern.

g) Critical Accounting Estimates and Judgements

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

h) Cash at Bank and in Hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals	53	-
	53	-

The Worshipful Company of Plaisterers made donations towards specified purposes within the objects of the Foundation. These have been applied to those purposes during the period.

THE CHOIR CHURCH FONDATION – NO. 1193985
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

3. RESTRICTED FUNDS

	Received in the year 2023	Charitable expenditure 2023	Balances at 31 August 2023	Received in the year 2022 £	Charitable expenditure 2022 £	Balances at 31 August 2022 £
Period ended 31 August 2023:						
The Worshipful Company of Plaisterers	5,500	(4,092)	1,408	5,500	(5,500)	-
The Worshipful Company of Parish Clerks	500	-	500	-	-	-
	<u>6,000</u>	<u>(4,092)</u>	<u>1,908</u>	<u>5,500</u>	<u>(5,500)</u>	<u>-</u>

The Worshipful Company of Plaisterers made donations towards specified purposes within the objects of the Foundation. These have been applied to those purposes during the period.

4. RELATED PARTY TRANSACTIONS

The Rev'd Prebendary Richard Springer and the Rev'd Canon Angus Ritchie are clergy licenced to the Parish of St George in the East which made an initial grant to enable the establishment of the Foundation.

Mr. Nigel Bamping is Clerk Emeritus of the Worshipful Company of Plaisterers which made a donation during the period.