

CANTEMUS CHAMBER CHOIR WALES

Annual Report and Financial Statements

For the period ended 31 July 2022

ANNUAL REPORT AND FINANCIAL STATEMENTS

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TRUSTEES' ANNUAL REPORT

The trustees present the first report and financial statements of the charity for the period ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), effective 1 January 2019.

ESTABLISHMENT, OBJECTS AND DISSOLUTION

Cantemus Chamber Choir Wales ("the choir") is a registered charity, registered number 1195301, whose object is the study and practice of choral music in order to foster public knowledge and appreciation of such music by means of public performance.

The charity was registered on 26 July 2021.

ACTIVITIES FOR THE PUBLIC BENEFIT

Concerts

<u>Date</u>	<u>Headline programme</u>	<u>Venue</u>
9 October 2021	The Splendour of the Baroque	Dora Stoutzker Hall, Cardiff
12 December 2021	Christmas Concert	St Martin's Church, Cardiff
16 April 2022	The Glory of Italy	Dora Stoutzker Hall, Cardiff
2 July 2022	The Queen's Jubilee – a Choral Celebration	St Martin's Church, Cardiff

Other activities

In addition to its busy concert schedule, the choir undertook the following additional activities:

<u>Date</u>	<u>Event</u>	<u>Venue</u>
31 July – 1 August 2021	Services sung as visiting choir	Hereford Cathedral
28 May 2022	Open rehearsal	St Martin's Church, Cardiff

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and consider that they have complied with their duty under section 17(5) of the Charities Act 2011.

The trustees consider that the activities undertaken are conducted for the public benefit by:

- Providing good quality music in a variety of locations to suit local audiences;
- Enabling a cross section of society to attend by providing concessionary ticket prices;
- Providing opportunities for singers to participate in a well-regarded choir and occasional opportunities for instrumental musicians and soloists to accompany or feature in concerts;
- Providing opportunities for choir members to develop administrative skills by assisting in the running and management of the choir;
- Adding to the cultural life of the capital and other Welsh locations.

FINANCIAL REVIEW

The choir's core funding is generated from subscriptions from members and the supporting group Friends of Cantemus, supplemented by modest donations, fundraising activities, compact disc sales and fees for providing music at events such as weddings or corporate functions. Income is also generated from the sale of concert tickets and programmes, and fees from concert organisers such as festivals.

Concessionary or reduced prices are always included in the ticket pricing structure to allow a wider cross-section of audience make-up. Similarly, to allow affordable access to choir membership, subscriptions for students and those on low incomes were set at a considerably lower level. Tasks such as concert management, music acquisition, treasury, publicity and fund raising are undertaken voluntarily by choir members, their relatives and friends.

TRUSTEES' ANNUAL REPORT

FINANCIAL REVIEW (CONTINUED)

Expenditure relates mainly to venue hire for rehearsals and performances, musicians (including the music director), music hire and publicity.

The choir reported a surplus in the period of £12,655.

Funds carried forward at 31 July 2022 stood at £12,655. The trustees are mindful of the need to balance creative ambitions with financial constraints, and accordingly have adopted a forward planning process to ensure that the choir's activities are sustainable in the long term.

The Music Director is the only member of the choir to receive remuneration, and does so on a self-employed basis, the choir being part of his diverse portfolio of work. In the period he received total remuneration of £3,517.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The choir is governed by a constitution and constituted as a Charitable Incorporated Organisation. The choir is managed by its trustees, who are elected by members at Annual General Meetings, and meet regularly. The trustees, who served throughout the period unless otherwise stated, are shown below.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number

1195301

Trustees

Wendy Lisney

Michael Page

Emma Watkins (appointed 31 May 2022)

Rebecca Williams

Principal addresses

www.cantemus.co.uk

c/o Rebecca Williams

3 Caer Idwen

Cardiff CF15 8FZ.

Bankers

Lloyds Bank

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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 charity will continue in business.

TRUSTEES' ANNUAL REPORT

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS (CONTINUED)

The trustees are 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 constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 3 November 2022 and signed on their behalf by:

Wendy Lisney Wendy Lisney
Trustee

STATEMENT OF FINANCIAL ACTIVITIES

Period ended 31 July 2022

	Unrestricted funds 2022 £
INCOME AND ENDOWMENTS	
<i>Donations and legacies:</i>	
Member subscriptions	2,652
Other income from members	706
Friends of Cantemus scheme	121
Donations and fundraising	13,870
<i>Income from charitable activities:</i>	
Concerts and performances	1,443
Sales of compact discs	236
Other commercial income	65
Total income and endowments	<hr/> 19,093
EXPENDITURE	
<i>Charitable activities</i>	
Music director	3,517
Musicians	605
Venue hire	749
Music purchase and hire	500
Marketing	175
Administration	892
Total expenditure	<hr/> 6,438
NET INCOME, BEING NET MOVEMENT IN FUNDS	12,655
Total funds brought forward	-
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 12,655

BALANCE SHEET
As at 31 July 2022

	2022 £
CURRENT ASSETS	
Cash at bank and in hand	12,655
NET CURRENT ASSETS, BEING NET ASSETS	<u>12,655</u>
FUNDS	
Unrestricted funds	<u>12,655</u>
TOTAL CHARITY FUNDS	<u>12,655</u>

The notes on pages 7 and 8 form part of these financial statements.

Approved by the trustees on 3 November 2022 and signed on their behalf by:

Wendy Lisney Wendy Lisney
Trustee

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 July 2022

ACCOUNTING POLICIES

Basis of accounting

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 and Ireland (FRS102), effective 1 January 2019.

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 note(s) to the financial statements.

Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Income recognition

All income is accounted for when there is evidence of entitlement, the income is measurable and receipt is probable. The following specific policies are applied to particular categories of income:

- Income from member subscriptions and the Friends of Cantemus scheme is recognised when it falls due.
- Income from donations and fundraising is recognised when received or communicated in writing.
- Income from concerts and performances, including grants, is recognised in the period in which it is receivable.
- Investment income is recognised when receivable.
- Income from the charitable trading activity (including the sale of compact discs) is accounted for when earned.
- Gift aid income is recognised when received.

Expenditure recognition

Expenditure is included in the accounts on an accruals basis. Resources expended include attributable VAT which cannot be recovered.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Intangible assets

The Statement of Financial Activities does not include any amounts relating to the assistance of volunteers who give their time voluntarily and without charge.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 July 2022

1. ACCOUNTING POLICIES (CONTINUED)

Creditors and provisions

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.

Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of financial position, reserves levels and future plans gives the Trustees confidence that the charity remains a going concern for the foreseeable future.

RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all gave freely their time and expertise without any form or remuneration of other benefit in cash or kind.

No expenses were reimbursed to the trustees in the period.

There were no transactions with related parties in the period.