

Charity registration number 1201790 (England and Wales)

**THE CALDICOT MALE VOICE CHOIR**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE CALDICOT MALE VOICE CHOIR

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	A Yearsley	
	L Gauntlett	
	G Hughes	
	P Thomas	
	K Cooper	
	C Richards	
	N Dance	(Appointed 20 January 2025)
	B Walker	(Appointed 28 October 2024)
	A Griffiths	(Appointed 20 January 2025)
Senior management	G Hughes	Chairman
	J Nicholson	Vice Chairman
	K Cooper	Secretary
	A Yearsley	Treasurer
	L Gauntlett	PRO
Charity number (England and Wales)	1201790	
Independent examiner	Andrew Jones FCCA Xeinadin South Wales & West Limited Office 1 The Coach House 24-26 Shirehampton Road Shirehampton Bristol BS11 9TX	

---

# THE CALDICOT MALE VOICE CHOIR

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

---

# THE CALDICOT MALE VOICE CHOIR

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

---

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

#### **Objectives and activities**

The objects of the choir are to advance the education of the public in the understanding of the musical arts, in particular choral music, by the presentation of concerts and similar activities.

In furtherance of these objects:-

- To co-operate with Local Authorities, Educational Institutions and Cultural Societies.
- To raise funds by means of subscriptions, donations, grants and other lawful means.
- To do all such other things as are necessary for the attainment of foregoing objects.

The objective of the choir is to promote choral singing in four part harmony maintaining a traditional Welsh influence.

Our strategy for meeting the objective is to rehearse for 2 hours, twice a week and perform between one and two concerts a month, both locally and further afield. Locally we provide choral singing for the community and by promoting the local area through England, Wales and further afield. We also work with local schools to provide them with opportunities to learn about the tradition of Welsh choral music.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

In this reporting year the Choir have been engaged in their own Annual Concerts held in the Choir Hall, we also participated in the Welsh Association of Male Choirs concert in the Royal Albert Hall in April. We sang at several charity fund-raising concerts throughout the year across Wales and ventured into England as well. Our cycle club and golf club have been busy, holding events to raise funds for our chosen charity for the year. Support was given to our local town events, at the Christmas tree lights events and the towns 50th Anniversary celebrations in Caldicot Castle grounds. The choir arranged a mini-tour to Belfast and Carrick Fergus to sing at a St Patricks Day celebration event and finally we hosted visiting choirs in our choir hall, which is the envy of the many choirs that have visited us.

#### **Financial review**

Following a donation from our trading subsidiary, the charity made a loss of £129 during the period. At the period end, unrestricted reserves stood at £88,753 and the restricted reserves were £nil.

During the year, we spent £21,680 on replacing the external doors, soffits and guttering. These had not been replaced since the Choir Hall was built in the 90s, and we anticipate that they will be largely maintenance free now for another 25 years. We received a Welsh Government Grant of £15,000 towards the cost of this. There were no other significant unusual financial matters during the year.

The Trustees have examined the major risks to which the charity is exposed and systems have been set up to mitigate these risks. These procedures will be reviewed periodically to make sure that they still meet the needs of the charity.

# THE CALDICOT MALE VOICE CHOIR

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The Caldicot Male Voice Choir is a registered Charitable Incorporated Organisation governed by its constitution dates 11 January 2023. The Charity was established on the 31 January 2023 following the agreement of the members The Caldicot Male Voice Choir (Registered Charity Number :512834) to a Charitable Incorporated Organisation.

All assets and liabilities held by The Caldicot Male Voice Choir (Registered Charity Number 512835) were transferred to the Charity with an effective date of 1 April 2023 as agreed at a Trustee meeting.

The trustees who served during the year and up to the date of signature of the financial statements were:

A Yearsley	
L Gauntlett	
G Hughes	
A Griffiths	(Resigned 28 October 2024)
S Hawkes	(Resigned 28 October 2024)
P Thomas	
J Nicholson	(Resigned 28 October 2024)
K Cooper	
R Matthews	(Resigned 9 April 2024)
L Jones	(Resigned 21 November 2024)
C Richards	
N Dance	(Appointed 20 January 2025)
B Walker	(Appointed 28 October 2024)
A Griffiths	(Appointed 20 January 2025)

### *Recruitment and appointment of trustees*

The Trustees must be elected from members of the choir at an AGM and there must be between 6 and 11 Trustees at any one time. There are 5 office positions who are elected for a 3 year term, and 6 ordinary trustees elected for a 1 year term.

Membership of the choir is made up as follows:-

- Choristers - any male over the age of 18 who passes a voice test.
- Designated position - any person not a chorister that the trustees select, e.g. Musical Director.
- Vice President - any other person who is interested in supporting the objects of the choir.

# THE CALDICOT MALE VOICE CHOIR

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

---

The trustees' report was approved by the Board of Trustees.

G Hughes

**Trustee**

20 October 2025

# THE CALDICOT MALE VOICE CHOIR

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CALDICOT MALE VOICE CHOIR

---

I report to the trustees on my examination of the financial statements of The Caldicot Male Voice Choir (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 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.

#### **Andrew Jones FCCA**

Xeinadin South Wales & West Limited  
Office 1 The Coach House  
24-26 Shirehampton Road  
Shirehampton  
Bristol  
BS11 9TX  
20 October 2025

# THE CALDICOT MALE VOICE CHOIR

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
<b>Income and endowments from:</b>					
Donations and legacies	3	5,500	600	6,100	-
Charitable activities	4	47,772	-	47,772	146,813
Investments	5	1,008	-	1,008	412
Other income	6	3,800	-	3,800	4,143
<b>Total income</b>		<u>58,080</u>	<u>600</u>	<u>58,680</u>	<u>151,368</u>
<b>Expenditure on:</b>					
Charitable activities	7	58,209	600	58,809	62,486
<b>Total expenditure</b>		<u>58,209</u>	<u>600</u>	<u>58,809</u>	<u>62,486</u>
<b>Net income/(expenditure) and movement in funds</b>		(129)	-	(129)	88,882
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2024		<u>88,882</u>	<u>-</u>	<u>88,882</u>	<u>-</u>
<b>Fund balances at 31 March 2025</b>		<u>88,753</u>	<u>-</u>	<u>88,753</u>	<u>88,882</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

# THE CALDICOT MALE VOICE CHOIR

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		27,543		6,983
Investments	13		1		1
			<u>27,544</u>		<u>6,984</u>
<b>Current assets</b>					
Debtors	14	10,412		20,568	
Cash at bank and in hand		69,003		64,869	
		<u>79,415</u>		<u>85,437</u>	
<b>Creditors: amounts falling due within one year</b>	15	(18,206)		(3,539)	
<b>Net current assets</b>			<u>61,209</u>		<u>81,898</u>
<b>Total assets less current liabilities</b>			<u>88,753</u>		<u>88,882</u>
<b>The funds of the charity</b>					
Unrestricted funds	17		88,753		88,882
			<u>88,753</u>		<u>88,882</u>

The notes on pages 7 to 16 form part of these financial statements.

The financial statements were approved by the trustees on 20 October 2025

A Yearsley  
Trustee

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **1 Accounting policies**

#### **Charity information**

The Caldicot Male Voice Choir is a registered Charitable Incorporated Organisation governed by its constitution.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25 years straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents 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.

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity'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 ongoing 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.

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants	5,500	600	6,100	-	-	-

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charity activities</b>		
Donations	7,947	94,850
Gift aid	2,413	4,408
Other income	2,520	1,773
Membership	9,605	9,260
Concerts	2,162	1,715
Trips	17,842	27,343
Social events	5,283	7,464
	47,772	146,813

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,008	412

### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Hall hire	3,800	4,143

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on charitable activities

	Charity expenditure 2025 £	Charity expenditure 2024 £
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 8)</b>		
Support	57,486	61,174
Governance	1,323	1,312
	<u>58,809</u>	<u>62,486</u>
<b>Analysis by fund</b>		
Unrestricted funds	58,209	62,486
Restricted funds	600	-
	<u>58,809</u>	<u>62,486</u>

### 8 Support costs allocated to activities

	Charity expenditure 2025 £	Total 2024 £
Depreciation	3,886	2,328
Rent and rates	2,786	3,265
Light, heat and power	8,725	4,173
Repairs and renewals and cleaning	1,584	5,510
Telephone, printing, postage and stationery	1,934	2,165
Insurance	2,711	1,816
Music team and music costs	11,518	7,579
Computer software and maintenance costs	66	95
Other costs	1,167	902
Concert and trip costs	21,372	27,112
Social and fundraising cost	1,737	6,229
Governance	1,323	1,312
	<u>58,809</u>	<u>62,486</u>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Audit fees	1,260	1,200
Legal and professional	63	112
	<u>1,323</u>	<u>1,312</u>

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

<b>9</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,260	1,200
	Depreciation of owned tangible fixed assets	3,886	2,328
		<u>          </u>	<u>          </u>

### 10 Trustees

During the period the charity made the following transactions with trustees:-

#### **G Hughes**

G Hughes received remuneration of £Nil and £9,505 for purchases made on behalf of the charity which were reimbursed to G Hughes during the period. At the balance sheet date the amount owed to G Hughes was £Nil.

#### **L Jones**

L Jones received remuneration of £Nil and £154 for purchases made on behalf of the charity which were reimbursed to L Jones during the period. At the balance sheet date the amount due to L Jones was £Nil.

#### **J Nicholson**

J Nicholson received remuneration of £Nil and £154 for purchases made on behalf of the charity which were reimbursed to J Nicholson during the period. At the balance sheet date the amount due to J Nicholson was £Nil.

#### **A Yearsley**

A Yearsley received remuneration of £Nil and £129 for purchases made on behalf of the charity which were reimbursed to A Yearsley during the period. At the balance sheet date the amount due to A Yearsley was £Nil.

#### **C Richards**

C Richards received remuneration of £Nil and £168 for purchases made on behalf of the charity which were reimbursed to C Richards during the period. At the balance sheet date the amount due to C Richards was £Nil.

#### **L Gauntlett**

L Gauntlett received remuneration of £Nil and £52 for purchases made on behalf of the charity which were reimbursed to L Gauntlett the period. At the balance sheet date the amount due to L Gauntlett was £Nil.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 April 2024	-	9,311	9,311
Additions	21,680	2,766	24,446
At 31 March 2025	21,680	12,077	33,757
<b>Depreciation and impairment</b>			
At 1 April 2024	-	2,328	2,328
Depreciation charged in the year	867	3,019	3,886
At 31 March 2025	867	5,347	6,214
<b>Carrying amount</b>			
At 31 March 2025	20,813	6,730	27,543
At 31 March 2024	-	6,983	6,983

The build cost has been included as part of expenditure of the previous charity entity. The market value has not been included within the accounts. For insurance purposes the rebuild sum insured is £1.4 million.

		Other investments	£
<b>Cost or valuation</b>			
At 1 April 2024 & 31 March 2025			1
			<hr/>
<b>Carrying amount</b>			
At 31 March 2025			1
			<hr/> <hr/>
At 31 March 2024			1
			<hr/> <hr/>
		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Other investments comprise:			
Investments in subsidiaries		1	1
		<hr/>	<hr/>

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,431	5,297
Other debtors	4,093	15,271
Prepayments and accrued income	2,888	-
	<u>10,412</u>	<u>20,568</u>

### 15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Government grants	16	14,400	-
Trade creditors		2,202	2,188
Other creditors		344	1
Accruals and deferred income		1,260	1,350
		<u>18,206</u>	<u>3,539</u>

### 16 Government grants

During the year a grant of £15,000 was received from the Welsh Government to assist in the cost of building improvements made to the hall. This grant is being released over 25 years.

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	14,400	-
	<u>14,400</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2024	-	-
Resources deferred in the year	14,400	-
	<u>14,400</u>	<u>-</u>
Deferred income at 31 March 2025	<u>14,400</u>	<u>-</u>

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	88,882	58,080	(58,209)	88,753
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	-	151,368	(62,486)	88,882

#### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	13,143	14,400	27,543
Investments	1	-	1
Current assets/(liabilities)	75,609	(14,400)	61,209
	88,753	-	88,753
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	6,983	-	6,983
Investments	1	-	1
Current assets/(liabilities)	81,898	-	81,898
	88,882	-	88,882

#### 19 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

# THE CALDICOT MALE VOICE CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 19 Related party transactions

(Continued)

##### **R Powell**

(Chorister)

During the period, purchases and expenses incurred on behalf of the charity totalling £44 were paid to R Powell. At the balance sheet date the amount due to/from R Powell was £Nil.

##### **L Jones**

(Chorister)

During the period, purchases incurred on behalf of the charity totalling £32 were paid to L Jones. At the balance sheet date the amount due to/from R Powell was £Nil.

##### **CMVC Limited**

(A company in which the charity owns 100% of the issued share capital)

During the period, costs totalling £2,462 (2024 £1,748) were recharged (at arms length and under normal trading conditions) to CMVC Limited. A donation of £3,550 (2024 £9,949) was made from the CMVC Limited to the charity at the period end. At the balance sheet date the amount due from CMVC was £6,012 (2024 £11,697).

##### **O Dance**

(Music team)

During the period, purchases incurred on behalf of the charity totalling £6,040 were paid to O Dance. At the balance sheet date the amount due to O Dance was £540.

##### **S Gould**

(Music team)

During the period, expenses totalling £3,412 were paid to S Gould. At the balance sheet date the amount due to S Gould was £285

##### **S James**

(Music team)

During the period, expenses totalling £2,026 were paid to S James. At the balance sheet date the amount due to S James was £219