

**MORRISTON ORPHEUS CHOIR**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# **MORRISTON ORPHEUS CHOIR**

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# MORRISTON ORPHEUS CHOIR

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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The Trustees present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in the Charities Act 2011 and "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)" (as amended for the accounting period commencing 1 January 2020).

#### **Objectives and Activities**

The object of the Choir is the advancement of public education in the art of choral music and to assist other charities and charitable causes in fundraising to meet their own targets. The Choir hopes to bring the rich heritage of choral works with works both old and new and present them to new audiences of all ages from all walks of life in ways both traditional and innovative. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

During the year the choir strength averaged 60 -70 singing members. Accurate numbers are not easily estimated this year, as following the first Covid 19 pandemic lockdown in March formal rehearsals were suspended. However, they soon resumed using the Zoom on-line application. Rehearsals continued until the end of 2020 and are indeed still ongoing well into 2021. The Choir expects to start performances again in October 2021 at the earliest. The charity is always looking to encourage people to take up choral singing and enjoy the varied repertoire of the Morriston Orpheus during their programme of concerts. The Morriston Orpheus Choir Supporters Association (MOCSA) continued to support the charity in 2020 but its annual competition to establish the Young Welsh Singer of the Year was cancelled due to the Covid pandemic.

#### **Financial review**

The trustees believe that the Choir is an integral part of the culture and ethos of the local and wider community and that it is held in high esteem on account of its long-term charitable involvement. Its membership is drawn from an area from as far west as Haverfordwest and as far east as Pontypool. The fundraising objectives of the charity are therefore to raise sufficient funds to provide a stable financial base to allow the Choir to maintain its current programme without placing any undue burden on the financial resources of the members of the Choir, thus enabling people to join irrespective of their personal financial circumstances. The main sources of income are concert fee receipts, subscriptions, donations, sales of recordings, and fund raising activities. The usual sale of Tesco vouchers in support of the charity was suspended during the pandemic due to difficulties in their distribution. Normally, these vouchers are purchased at a 5% discount and the net revenue split between choristers and the Choir.

# MORRISTON ORPHEUS CHOIR

## TRUSTEES' REPORT cont/d

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Policy on reserves**

The trustees consider that the only long-term obligation that the charity has is the duty to keep the Choir going and available for future members. To do so sufficient reserves are needed to fund Choir activities in the future. The unrestricted reserves at the year end were £10,000 with free reserves (unrestricted reserves less fixed assets) totalling just over £70,000 . Reviews of these reserves will take place as necessary, but usually at the Choir's AGMs which take place in March.

#### **Investment Policy and Performance**

The investment policy of the charity is to invest in secure funds and therefore we continue to invest in NS & I. A new set of blazers has been ordered and these are ready, awaiting delivery, pending lifting of lockdown restrictions.

#### **Risk Management**

The trustees have considered the major risks to which the charity is exposed, have reviewed those risks and established systems and procedures to manage those risks. No major risks have been identified as the Choir's reserve funds are all placed with the government-backed NS&I. All risks associated with the public at concerts are covered by the venue operators. The risk of financial malfeasance by any officer of the charity is controlled by division of responsibility and internal controls. Risks of personal injury to members of the public, Choir members and volunteers is covered by insurance. Trustee insurance is also in place

#### **Future Plans**

The charity's aim is to maintain the strong choral tradition of the community and to attract the next generation of choristers. As has already been stated, the programme of events for 2020 had to be postponed or cancelled. All updates and details will be maintained on the Choir's website.

Whilst taking account the high cost of transport and accommodation to undertake "Over the Severn Bridge" performances and maintain its visible presence in its musical field, for the future, the Choir intends to continue to use some of its reserves to subsidise these costs . This budget will be closely monitored by the Trustees and only used where fully justified. For these non-local events, and taking into account the ageing demographic of its members, the Choir feel that more use of, and assisting with the cost of, overnight stays, rather than enduring very late bus home return-times, can be justified on the grounds of "duty of care"

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

##### **Governing Document**

The Trust is a registered charity, number 252427 and is constituted under a trust deed.

The Choir has been a registered charity since 1st May 1967 and operates under a Constitution adopted on 15th February 1970. Charity number: 252427. Periodically, the Constitution has been reviewed and updated with any changes having been ratified by Choir members at its Annual General Meetings. Trustees are drawn (elected/co-opted) from members of the choir. Induction and training is given by senior trustees for new trustees. Annual declarations are required from trustees to verify their eligibility to stand.

# MORRISTON ORPHEUS CHOIR

## TRUSTEES' REPORT cont/d

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Principal Office**

The charity has no permanent establishment. However, the Choir has a strong relationship with Swansea University and is usually able to use the Bay Campus facility for the majority of its rehearsals. Two of its major annual concerts are normally performed at the Great Hall on this University site. Choir contact details are as shown on the Charity Commission's website and on that of the charity itself.

#### **Organisational Structure**

The day-to-day management is dealt with by the Management Committee who meet monthly and on an ad hoc basis as necessary.

#### **Related Parties**

The charity continues to receive support from the Morriston Orpheus Choir Supporters Association whose members carry out volunteer work for the charity.

#### **Reference and administrative details**

##### **Trustees:**

Kevin Williamson Steve Pearson Michael Skone  
Robert James Colin Rees Adrian Walters  
Gareth Jeffries Steve Templeman Mal Langford

**Bankers:** Barclays Bank PLC, Leicester LE87 2BB

##### **Principal office:**

C/o The General Secretary Michael Skone - email: [gensec@morristonorpheus.com](mailto:gensec@morristonorpheus.com)  
(To whom all correspondence relating to Choir business should be addressed)

##### **Independent examiner:**

Huw Thomas Business Support Services  
38 Derwen Road  
Pontardawe  
SA8 3AU

The trustees report was approved by the Board of Trustees.

**Colin D Rees – Trustee / Choir Treasurer** - Dated: 30 June 2021

# MORRISTON ORPHEUS CHOIR

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that year.

In preparing these statements, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for 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.

# MORRISTON ORPHEUS CHOIR

## INDEPENDENT EXAMINERS REPORT

### TO THE TRUSTEES OF MORRISTON ORPHEUS CHOIR

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I report to the trustees on my examination of the financial statements of Morriston Orpheus Choir (the charity) for the year ended 31 December 2020.

#### **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 (The 2011 Act).

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

#### **Independent Examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act  
or
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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.

Date:.....

**Huw Thomas BSc MAAT,** Huw Thomas Business Support Services, 38 Derwen Road,  
Alltwen, Pontardawe, Swansea SA8 3AU

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# MORRISTON ORPHEUS CHOIR

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

***FOR THE YEAR ENDED 31 DECEMBER 2020***

	NOTES	2020 £	2019 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	11,598	14,541
Charitable activities	4	2,507	31,157
Other trading activities	5	17,560	33,875
Investments	6	815	985
Other income	7	0	0
<b>Total income</b>		<b>32,480</b>	<b>80,558</b>
<b><u>Expenditure on:</u></b>			
Raising Funds	8	16,658	32,255
Charitable Activities	9	30,321	44,942
<b>Total resources expended</b>		<b>46,979</b>	<b>77,197</b>
<b>Net (expenditure) income for the year/ Net movement of funds</b>		<b>-14,499</b>	<b>3,361</b>
Fund balances at 01 January 2020		104,760	101,399
<b>Fund balances at 31 December 2020</b>		<b>90,261</b>	<b>104,760</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# MORRISTON ORPHEUS CHOIR

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	NOTES	2020 £	2020 £	2019 £	2019
<b>Fixed Assets</b>					
Tangible assets	13		2		2
<b>Current assets</b>					
Stocks	15	2,247		8,162	
Debtors	16	396		6,254	
Investments	17	75,071		86,500	
Cash at bank and in hand		21,661		13,216	
		99,375		114,132	
<b>Creditors: amounts falling due within one year</b>	18	-9,116		-9,374	
Net current assets			90,259		104,758
<b>Total assets less current liabilities</b>			<b>90,261</b>		<b>104,760</b>
<b>Income funds</b>					
Unrestricted funds			104,760		101,399
Add excess income (deficit) this year			-14,499		3,361
			<b>90,261</b>		<b>104,760</b>

The accounts were approved by the Trustees on .....

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Colin D Rees - Trustee/ Treasurer

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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#### **1 Accounting Policies**

##### **Charity information**

Morrison Orpheus Choir is an unincorporated charity whose governing document is its constitution which was adopted on 15 February 1970.

##### **1.1 Accounting Convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended) for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

##### **1.2 Going Concern**

At the time of approving these 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.

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting Policies (continued)

##### 1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

##### 1.4 Incoming Resources

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.

Fees receivable and charges for services are accounted for in the period in which the service is provided.

Membership subscriptions received in the nature of a gift are recognised in Donations & Legacies.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

##### 1.5 Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement would be required and the amount of the obligation can be measured reliably.

Cost of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting Policies (continued)

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### 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:

Equipment	20% straight line
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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 net income / expenditure for the year.

Tangible fixed assets over £500 which are capable of being used for more than one year are capitalised, except for choir dress which is written off in the year of purchase.

#### 1.7 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).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

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# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **1 Accounting Policies (continued)**

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **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.

#### **1.10 Financial Instruments**

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

#### **Derecognition of Financial Assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and subsequently all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting Policies (continued)

##### 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.

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### 3 Donations and legacies

	2020	2019
	£	£
Donations and Gifts	1,152	3,800
Subscriptions & Gift Aid	10,157	10,648
Royalties	289	93
	<u>11,598</u>	<u>14,541</u>

### 4 Charitable activities

	2020	2019
	£	£
Concert engagement fees	2,507	21,342
Annual Concert income	0	5,948
Concert tickets (other)	0	3,867
	<u>2,507</u>	<u>31,157</u>

### 5 Other Trading Activities

	2020	2019
	£	£
Raffles	147	878
Sale of recordings	433	817
Tesco Vouchers	16,980	32,180
	<u>17,560</u>	<u>33,875</u>

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# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### 6 Investments

	2020	2019
	£	£
Interest receivable	<u>815</u>	<u>985</u>

### 7 Other income

	2020	2019
	£	£
Net Gain on disposal of tangible fixed assets	<u>0</u>	<u>0</u>

### 8 Raising funds

	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Purchase of recordings	312	719
Purchase of Tesco vouchers	16,346	31,536
	<u>16,658</u>	<u>32,255</u>

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# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 9 Charitable activities

	2020	2019
	£	£
Depreciation and Impairment	0	306
Artists fees and expenses	0	3,175
Choir clothing	13,994	20
Donations	0	0
Music	220	411
Music Staff	8,418	19,375
Other choir expenses	274	797
Adverising and PR	1,134	1,104
Equipment hire	0	0
Hall hire	0	474
Subscriptions	46	34
Travel and subsistence	1,110	11,934
	<u>25,196</u>	<u>37,630</u>
Share of support costs (see note 10)	1,751	3,723
Share of governance costs (see note 10)	3,374	3,589
	<u>30,321</u>	<u>44,942</u>
<b>Analysis by fund</b>		
Unrestricted funds	30,321	
	<u>30,321</u>	
<b>For the year ended 31 December 2019</b>		
Unrestricted funds		44,942
		<u>44,942</u>

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 10 Support costs

	Support Costs £	Governance Costs £	2020 £	2019 £
Insurance	0	522	522	320
Memorial prize	0	0	0	2,000
Officers honoraria	0	2,852	2,852	3,208
Repairs & maintenanc	236	0	236	15
Stationery & printing	75	0	75	1,268
Storage	1,440	0	1,440	1,440
Sundry	0	0	0	61
Accountancy fees	0	0	0	-1,000
	<u>1,751</u>	<u>3,374</u>	<u>5,125</u>	<u>7,312</u>
Analysed between				
Charitable activities	<u>1,751</u>	<u>3,374</u>	<u>5,125</u>	<u>7,312</u>

Governance costs include payments to the independent examiner of £0

### 11 Trustees

None of the trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

8 trustees were reimbursed for expenses totalling £352 relating to telephones, travel postage and printing during the year.

(2019: 8 trustees were reimbursed for expenses totalling £458)

### 12 Employees

There were no employees during the year.

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>13 Tangible fixed assets</b>		<b>Equipment</b>	
<b>Basis of Allocation</b>		<b>£</b>	
	<b>Cost</b>		
direct	At 01 January 2019	3,838	
direct	Additions	0	
direct			
direct	At 31 December 2020	<u>3,838</u>	
direct			
direct	<b>Depreciation and impairment</b>		
direct	At 01 January 2019	3,836	
	Depreciation charged in the year	0	
governance			
	At 31 December 2020	<u>3,836</u>	
	<b>Carrying amount</b>		
	At 31 December 2020	<u>2</u>	
	At 31 December 2019	<u>2</u>	
<b>14 Financial instruments</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial instruments</b>		
	Debt instruments carried at amortised cost	22,057	19,470
	Equity instruments measured at cost less impairment	<u>75,071</u>	<u>86,500</u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	<u>8,359</u>	<u>8,596</u>
<b>15 Stocks</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
		<u>2,247</u>	<u>8,162</u>

# MORRISTON ORPHEUS CHOIR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>16 Debtors</b>	<b>2020</b>
	£
<b>Amounts falling due within one year</b>	
Trade debtors	396
Prepayment and accrued income	0
	<u>396</u>

<b>17 Current asset investments</b>	<b>2020</b>
	£
N S & I	<u>75,071</u>

<b>18 Creditors: amounts falling due within one year</b>	<b>2020</b>
	£
Trade creditors	<u>9,116</u>

#### 19 Analysis of net assets between funds

Fund balances at 31 December 2020 are represented by  
Tangible assets  
Current assets/(liabilities)

#### Analysis of net assets between funds - previous year

Fund balances at 31 December 2019 are represented by  
Tangible assets  
Current assets/(liabilities)

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**2019**

**£**

6,254

0

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6,254

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**2019**

**£**

86,500

---

**2019**

**£**

9,374

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**Total**

**£**

2

90,259

---

90,261

---

**Total**

**£**

2

104,758

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104,760

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