

Charity registration number Charity Registration Number 281281

NORTH DEVON CHORAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

NORTH DEVON CHORAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs J Godfrey	(Appointed 31 October 2023)
Rev J Thompson	
Mrs s Nias	
Mr R Hardiman	
Mrs M Sankey	
Mrs M Cookson	
Mrs I Hardiman	
Mr A Bannister	
Mrs L Webb	(Appointed 31 October 2023)
Mr J Parkhouse	(Appointed 31 October 2023)
Mrs B Kettle	(Appointed 31 October 2023)

Charity number

Charity Registration Number 281281

Independent examiner

Azets
Lime Court
Pathfields Business Park
South Molton
Devon
United Kingdom
EX36 3LH

NORTH DEVON CHORAL SOCIETY

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NORTH DEVON CHORAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 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)" (effective 1 January 2019).

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The main aim of the charity is the promotion of choral music and performing choral concerts in North Devon.

Achievements and performance

The charity had another successful year, promoting choral music within the community of North Devon, with performances being well attended, and funds raised from these performances increasing on the previous years. Membership income also increased, demonstrating the continued support from the charities members.

Financial review

The charity made a surplus of £5,677, compared to £3,126 the previous year, with reserves held at the year end of £32,544 (2023 £26,866).

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 charity is a registered charity with the Charity Commission, registration number 281281.

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

Mrs J Godfrey	(Appointed 31 October 2023)
Rev J Thompson	
Mrs s Nias	
Mr R Hardiman	
Mrs M Sankey	
Mrs M Cookson	
Mrs I Hardiman	
Mr A Bannister	
Mrs L Webb	(Appointed 31 October 2023)
Mr J Parkhouse	(Appointed 31 October 2023)
Mrs B Kettle	(Appointed 31 October 2023)

The Trustees are elected by the membership of the NDCS at the Annual General Meeting held in October each year in accordance with the Constitution.

The NDCS is maintained by the elected committee which meets approximately 6 times a year. The Musical Director is also usually in attendance alongside the trustees.

NORTH DEVON CHORAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Statement of 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 year 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 year.

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; and
- 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' report was approved by the Board of Trustees.

.....
Mrs J Godfrey
Trustee

.....
Rev J Thompson
Trustee

Date:

NORTH DEVON CHORAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTH DEVON CHORAL SOCIETY

I report to the trustees on my examination of the financial statements of North Devon Choral Society (the charity) for the year ended 31 August 2024.

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 out my examination I have followed all the 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.

Azets

Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH
United Kingdom

Dated:

NORTH DEVON CHORAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	15,804	13,908
Charitable activities	4	10,620	9,066
Investments	5	380	-
Total income		26,804	22,974
<u>Expenditure on:</u>			
Charitable activities	6	21,127	19,850
Net income for the year/ Net movement in funds		5,677	3,124
Fund balances at 1 September 2023		26,866	23,741
Fund balances at 31 August 2024		32,543	26,866

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

All income and expenditure derive from continuing activities.

NORTH DEVON CHORAL SOCIETY

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		6,265		7,372
Current assets					
Cash at bank and in hand		26,778		19,944	
Creditors: amounts falling due within one year	11	(500)		(450)	
Net current assets			26,278		19,494
Total assets less current liabilities			32,543		26,866
Income funds					
Unrestricted funds			32,543		26,866
			32,543		26,866

The financial statements were approved by the Trustees on

.....
Mrs J Godfrey
Trustee

.....
Rev J Thompson
Trustee

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

North Devon Choral Society is a charity registered with the Charity Commission, registration number 281281.

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" ("FRS 102") 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)" (effective 1 January 2019). 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 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.

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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:

Fixtures and fittings

Staging 20 years SL/Chairs 4 years SL

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 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 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.

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.

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	3,097	2,708
Membership fees	12,422	11,200
Other	285	-
	<u>15,804</u>	<u>13,908</u>

4 Charitable activities

	General Activities	Spring Activities	Winter Activities	Summer Activities	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Concert ticket, programme and advert sales	-	3,655	2,649	1,838	8,142	6,746
Hire of music	617	-	-	-	617	1,136
Other fundraising activities	-	-	1,861	-	1,861	1,184
	<u>617</u>	<u>3,655</u>	<u>4,510</u>	<u>1,838</u>	<u>10,620</u>	<u>9,066</u>

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities (Continued)

For the year ended 31 August 2023

	General Activities £	Spring Activities £	Winter Activities £	Summer Activities £	Total 2023 £
Concert ticket, programme and advert sales	-	2,433	2,103	2,210	6,746
Hire of music	1,136	-	-	-	1,136
Other fundraising activities	-	-	1,184	-	1,184
	<u>1,136</u>	<u>2,433</u>	<u>3,287</u>	<u>2,210</u>	<u>9,066</u>

5 Investments

	Unrestricted funds 2024 £	Total 2023 £
Interest receivable	<u>380</u>	<u>-</u>

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable activities

	General Activities 2024 £	Spring Activities 2024 £	Social Activities 2024 £	Summer Activities 2024 £	Total 2024 £	Total 2023 £
Depreciation and impairment	1,106	-	-	-	1,106	1,167
Concert expenses	-	3,781	3,945	2,611	10,337	9,702
Rehearsal costs and room hire	5,807	-	-	-	5,807	5,583
Staging and music hire	673	-	-	-	673	790
Repairs and storage	1,536	-	-	-	1,536	1,281
Subscriptions	332	-	-	-	332	322
Insurance	151	-	-	-	151	143
Postage and secretarial expenses	134	-	-	-	134	48
Website expenses	219	-	-	-	219	191
Accountancy	500	-	-	-	500	450
Sundry expenses	332	-	-	-	332	173
	10,790	3,781	3,945	2,611	21,127	19,850
	10,790	3,781	3,945	2,611	21,127	19,850

For the year ended 31 August 2023

	General Activities £	Spring Activities £	Social Activities £	Summer Activities £	Total 2023 £
Depreciation and impairment	1,167	-	-	-	1,167
Concert expenses	-	3,521	2,729	3,452	9,702
Rehearsal costs and room hire	5,583	-	-	-	5,583
Staging and music hire	790	-	-	-	790
Repairs and storage	1,281	-	-	-	1,281
Subscriptions	322	-	-	-	322
Insurance	143	-	-	-	143
Postage and secretarial expenses	48	-	-	-	48
Website expenses	191	-	-	-	191
Accountancy	450	-	-	-	450
Sundry expenses	173	-	-	-	173
	10,148	3,521	2,729	3,452	19,850
	10,148	3,521	2,729	3,452	19,850

NORTH DEVON CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Trustees

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

8 Employees

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2023	7,372
At 31 August 2024	7,372
Depreciation and impairment	
Depreciation charged in the year	1,107
At 31 August 2024	1,107
Carrying amount	
At 31 August 2024	6,265
At 31 August 2023	7,372

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	500	450

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).