

**SOUTH BUCKINGHAMSHIRE CHORAL
SOCIETY**

Financial Statements

Year ended 31 August 2024

Charity no. 287743

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY
Charity No. 287743

ANNUAL REPORT 31 AUGUST 2024

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SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

OFFICERS, TRUSTEES AND PROFESSIONAL ADVISORS

MUSICAL DIRECTOR

Iain Ledingham

TRUSTEES

Those who served as Trustees during the year were:

John Storey
Gwenda McInnes
Jacqueline Robinson
Christine Secoy
Colin Barker
Gillian Minikin
Jay Roff
Adrian Lockyer
Caroline Kallipetis

Chairman
Honorary Secretary
Honorary Treasurer

ADMINISTRATIVE ADDRESS

2 Moreland Drive
Gerrards Cross
Buckinghamshire
SL9 8BB

CHARITY REGISTRATION NUMBER: 287743

INDEPENDENT EXAMINER

Richard D Bolton, FCA
Heatherlea,
Gorelands Lane,
Chalfont St Giles,
Buckinghamshire, HP8 4HQ

BANKERS

Lloyds Bank plc
15 Blackheath Village
Kidbrooke
London
SE3 9LH

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements of the Society 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 accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition, issued in October 2019).

Operation of the Society, governance and management

Objectives and activities for the public benefit

The objects of the South Buckinghamshire Choral Society are to promote the study and practice of choral music for the public benefit and to educate the public in the art and science of music, by the presentation of concerts and other activities. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities.

The Society furthers its charitable purposes for the public benefit through:

- rehearsing for, and presenting, three choral music concerts each year in public venues, offering young musicians the opportunity to develop their performing skills by acting as soloists and by supplementing the resources of the choir;
- undertaking occasional tours and other choral music presentations; and
- providing grants to assist students at the Royal Academy of Music (some of whom participate in concerts with the Society) in their attendance at an annual summer school.

Review of our achievements and performance in delivering public benefit

The Society held four concerts - all of which took place at St Mary's Church, Old Amersham. In November 2023 Haydn's Mass in time of War; a Carol Concert was presented in December 2023; Bach's St John Passion was performed in April 2024; and in July 2024 a concert took place of varied music.

The Society aims to encourage young singers; all our soloists are taken from the Royal Academy of Music, where Iain Ledingham teaches; in addition, extra singers from the Royal Academy of Music are used to strengthen the Society's choir for some performances.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Governance, structure and management

The Society is an unincorporated association regulated by its Constitution.

The management of the Society is performed by a committee, whose members are Trustees of the Society, which is elected each year at the Annual General Meeting and consists of a Chairman, a Secretary, a Treasurer and a number of additional members who between them are responsible for the various functions within the Society. They each hold office for one year, but are eligible for re-election. The Musical Director, Iain Ledingham, is an ex-officio member of the Committee but is not a trustee.

The Trustees and other information on management are set out in the reference and administrative details on page 3 of this annual report and financial statements.

New trustees are invited to accept nomination, usually to fill vacancies arising among the trustees, and subsequently to stand for election at the next Annual General Meeting. They are chosen for their personal qualities and ability to provide a useful mix of skills. The policy for induction and training of trustees is to provide training suitable for the roles they undertake.

The remuneration of key management personnel is set by the Trustees having regard to the extent of time committed by the individuals concerned and, in the case of the Musical Director, recognising his services as conductor and performer.

The smooth running of the Society's events depends on the support of volunteers. Among many roles they act as stewards, provide catering and perform other roles at the Society's events, and assist with publicising the Society. It is not feasible to place a monetary value on their contribution and, accordingly, that contribution is not recorded as income in these accounts.

The Society is closely related to the Amersham Festival Society, a charity which has similar objects to the Society's and whose Musical Director is also the Society's Musical Director.

Risk management

In line with the requirement for the Trustees to undertake a risk assessment exercise and report on the same in this report, the Trustees have identified the major risks to which the Society is exposed. The Trustees have identified six main areas where risks may occur:

- The Society's work
- Governance and management
- Operational
- Safeguarding
- Data Protection
- Financial

The Society's work: considers the activities of the Society which are primarily the presentation of concerts and musical events. Among factors considered are how to widen the audiences across generations and how to attract new choir members. The Trustees monitor this aspect.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Governance and management: considers the efficacy of the Trustee body. Risks considered are of a Trustee body which lacked sufficient skills, commitment and appropriate decision-making procedures. Such risks could include a lack of training of Trustees or poor stewardship of resources. The Trustees monitor this aspect and engage in appropriate courses and training.

Operational: guards against the possibility of danger to health, safety and well-being of those with whom we come in contact, and against the potential risk that the Society may not appropriately consider the needs of the physically or mentally challenged. The Trustees arrange for specialist advice and training to be retained in this area, and for appropriate insurance cover.

Safeguarding: guards against any form of abuse and strives towards a culture of safeguarding. Child and vulnerable adult policies and procedures are in place. The Trustees themselves engage in training.

Data Protection: guards against potentially damaging threats to our and others' data, whether internal or external, deliberate or accidental. The Trustees themselves engage in training.

Financial: guards against the potential risk to the Society of the occurrence of fraud or financial irregularity, which could include diverted income, unauthorised expenditure, inappropriate investment policies, and unreliable accounting. The Trustees have established appropriate separation of roles and authority levels for those dealing with the Society's assets.

As indicated above, having identified the major risks to which the Society is exposed, the Trustees have established systems and procedures to mitigate those risks as far as reasonably possible. Policies are updated regularly to assure right practice.

Future plans

The Society will follow its usual activities and continue with its mixed range of musical events. Although the cost of staging concerts is significant, the Society has the funds to survive well into the future. The Society's Trustees will determine how best to achieve its objectives and provide public benefit.

Financial review

Trustees' responsibilities

The Trustees are responsible for preparing the Society's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for the year. In preparing those financial statements, the Trustee are required:-

- to select suitable accounting policies and then apply them consistently;
- to observe the methods and principles in the Charities SORP;
- to make judgments and estimates that are reasonable and prudent;
- to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Basis of accounting

The 2024 financial statements of the South Buckinghamshire Choral Society are attached to this report. They are prepared on the basis of full reporting of the Society's activities.

As required, the Trustees report that no assets were held as custodian trustee during the reporting period.

Financial outcome of the year

The Statement of Financial Activities and the Notes to this set out the areas of income and expenditure and further information on these.

Ticket sales totalled £12,533 (2023 £10,518). In 2023/24 an improvement was seen in attendances, however, the two main concerts each recorded a deficit. The overall result was a deficit of £10,183 (2023 £11,786).

There were 85 (2023: 85) paying members of the choir and subscription income for the year totalled £12,445 (2023 £13,240), which together with the related tax relief from Gift Aid produced a total of £15,085 (2023 £16,231). Sponsorship and donations totalled £1,155 (2023 £1,331).

There was no tour in the year.

Interest received was £718 (2023 - £263).

The Society incurred a surplus of income over expenditure for the year of £1,011 (2023: deficit of £924).

Net current assets, mainly monies at bank, totalled £33,061 (2023 £32,050), so that reserves totalled £33,061 (2023 £32,050). Reserves are unrestricted.

Reserves policy

The Trustees have continued to consider the policy to be adopted on the need for reserves. The most important trends affecting the Society in recent years have been that:

- the rate of income received on all form of investment has increased slightly, but has now peaked;
- there has been volatility in market values;
- Covid-19 restrictions affected the ability to rehearse and present concerts in previous years, but now seem to be a thing of the past.

The Society's assets are required to support activities by providing funding.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees' general overall objective is to seek to maintain reserves at such a level that, excluding gains or losses on investments, the income generated for a year, taking one year with another, meets the cost of charitable expenditure to support the Society's aims. They recognise that achievement of the broad general objective can be affected by planned activities specific to particular years or by unforeseen adverse events. The Trustees review the policy at least annually when the financial statements are considered for approval.

The Trustees consider that they have adequate reserves for the foreseeable future and are hopeful that generally deficits in some years will be balanced by surpluses in others, with at least break-even overall being achieved.

Investment policy

The Society aims to provide the best overall financial return within an acceptable level of risk. With uncertainty in the markets and the fairly small sum available, the objective is to invest in a fixed interest account so there is a small income with no risk of loss of capital.

Independent Examiner

At the 2023 Annual General Meeting Richard Bolton FCA was reappointed as Independent Examiner.

Thanks

The Trustees are grateful for the support of members of the Society both financially and in volunteering to steward and fill other roles at concerts and events. They make a significant contribution to the smooth running of the Society's events. Without them, the Society's work could not continue.

The Trustees' report was approved and authorised for issue by the Trustees on _____2025 and signed on their behalf by:

.....
John Storey, Chairman of the Trustees

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

Income from:	Note	2024	2023
Charitable activities -		£	£
Concert Income			
Sales of tickets		12,533	10,518
Programme and bar sales		-	511
		<u>0</u>	<u>11,029</u>
Donations and sponsorship	2	1,155	1,331
Subscription income		12,445	13,240
Tax recovery – Gift Aid		2,640	2,991
Income from other sources	2	<u>1,709</u>	<u>1,712</u>
		0	03
Investments	2	<u>718</u>	<u>263</u>
Total		0	0
 Expenditure on:			
Charitable activities -			
Concert expenditure			
Orchestra and soloists' fees		14,580	15,809
Musical Director's fee		3,000	2,250
Instrument and music hire		1,180	271
Hire of concert premises		958	1,342
Sundry costs		2,998	3,143
		0	22,815
Rehearsal costs	3	6,517	5,589
Management and administration	4	956	820
Italian Tour		-	2,266
Total resources expended		0	31,490
Net Income/(Expenditure) and Movement in funds		** Expression is faulty **	** Expression is faulty **
Reconciliation of funds			
Total funds brought forward		32,050	32,974
Total funds carried forward		<u>** Expression is faulty **</u>	<u>** Expression is faulty **</u>

The above results for 2024 and 2023 are derived from continuing activities. The Charity has no recognised gains and losses other than those stated above; accordingly a statement of total realised gains and losses has not been prepared.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

The notes on pages 12 to 15 form part of these financial statements

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
Current assets			
Stock		116	240
Debtors	6	2,965	3,828
Cash at bank and in hand	9	<u>30,115</u> 0	<u>29,872</u> 0
Liabilities			
Creditors: amounts falling due within one year	7	(135)	(1,890)
Net current assets		<u> </u>	<u> </u>
		** Expression is faulty **	** Expression is faulty **0
Total net assets		<u> </u>	<u> </u>
		** Expression is faulty **	** Expression is faulty **
The funds of the Charity			
Unrestricted funds		33,061	32,050
Total Charity funds		<u> </u> 0	<u> </u> 0

The financial statements were approved and authorised for issue by the Trustees on _____ 2025 and signed on their behalf by:

.....
John Storey
Chairman of the Trustees

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

BALANCE SHEET AS AT 31 AUGUST 2024

The notes on pages 12 to 15 form part of these financial statements

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Net cash (absorbed) by operating activities	9	(359)	(2,174)
Cash flows from investing activities			
Dividends and interest from investments		602	263
Net cash provided by investing activities		** Expression is faulty **	** Expression is faulty **
Change in cash and cash equivalents in the reporting period		** Expression is faulty **	** Expression is faulty **
Cash and cash equivalents at the beginning of the reporting period		29,872	31,783
Cash and cash equivalents at the end of the reporting period	9	** Expression is faulty **	** Expression is faulty **

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

The notes on pages 12 to 15 form part of these financial statements

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition, issued in October 2019) and the Charities Act 2011.

The Society constitutes a public benefit entity as defined by FRS 102.

The Trustees consider there are no material uncertainties about the Society's ability to continue as a going concern. There are no significant areas of adjustment or key assumptions affecting items in these accounts.

With respect to the next reporting period, 2024-25, the most significant area of uncertainty that affect the carrying value of assets held by the Society is the stability of the banking sector.

(b) Fund accounting

There are no restricted funds. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Society.

All income and expenditure is shown in the Statement of Financial Activities.

(c) Income

All income is accounted for on a receivable basis as soon as the Society has entitlement to the income, there is probability of receipt and the amount is quantifiable.

The Society benefits from the contribution of volunteers who act as stewards, provide catering and perform other roles at the Society's events, and assist with publicising the Society. It is not feasible to place a monetary value on their contribution and, accordingly, that contribution is not recorded as income in these accounts.

(d) Expenditure

All expenditure is accounted for on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure has been listed under headings that aggregate all the costs related to that activity.

Charitable expenditure is comprised of expenditure relating to the direct furtherance of the charitable objectives. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with use of resources.

(e) Financial instruments

The Society 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 fair value.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

(f) **Fixed asset investments**

There are no investments.

(g) **Liquid resources**

Liquid resources include bank deposits which are available at short notice.

The main form of financial risk faced by the Society is that of instability in the banking sector.

(h) **Creditors and provisions**

Creditors and provisions are established by consideration of individual unpaid future liabilities existing in respect of the reporting year.

2 **Income**

	2024 £	2023 £
Donations comprise:		
Other donations	1,155	1,331
	<u>0</u>	<u>0</u>
Income from other sources comprises:		
Surplus on sales of music scores	133	-
Income from Singing Day	1,576	1,712
	<u>1,709</u>	<u>1,712</u>
Investment income comprises:		
Interest receivable	718	263
	<u>0</u>	<u>03</u>

3 **Rehearsal Costs**

	2024 £	2023 £
Rehearsal costs comprise:		
Musical Director fee	4,470	3,700
Guest conductor fee	-	-
Singing day net deficit	-	-
Hire of rehearsal rooms	2,047	1,889
	<u>6,517</u>	<u>5,589</u>

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4 Management and administration

	2024	2023
	£	£
Printing, website and stationery	288	-
Making Music subscription	534	418
Making Music insurance	-	-
Sundry small items	134	402
	<u>956</u>	<u>820</u>

The Society does not have any employees (2023 - none).

In addition to themselves, the Trustees consider the key management personnel to be the Musical Director, whose concert, rehearsal fees and singing day fees amounted to £7,470 (2023 £5,950)

5 Trustees' remuneration and expenses and related party transactions

No remuneration directly or indirectly out of funds of the Charity was paid or payable for the year to any Trustee in their capacity as Trustee, or to any person or persons connected to any of them.

Certain of the Trustees are reimbursed for expenses incurred by them on behalf of the Charity during the year. Payments totalling £3,190 were made to eight trustees (2023 £3,670 to three trustees). The expenses reimbursed covered a variety of concert, rehearsal, management, Italian tour and administration items.

The Society is closely related to the Amersham Festival Society, a charity which has similar objects to the Society's and whose Artistic Director is the Society's Musical Director. In 2024, as in 2023 the Amersham Festival Society acted as the agent for advance booking sales for the Society's concerts, paying over to the Society the sales proceeds net of booking fees it incurred. In 2024 the Amersham Festival Society also acted as the Society's agent in paying orchestra members and soloists who performed at the Society's concerts, being reimbursed by the Society. This was also as in the previous year.

6 Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>2,965</u>	<u>3,828</u>

7 Creditors

	2024	2023
	£	£
Accruals and deferred income	<u>135</u>	<u>1,890</u>

8 Taxation

The Charity is exempt from tax on its charitable activities.

SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

9 Cash flow information

(a) Reconciliation of changes in resources to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period	1,011	(924)
Adjustments:		
Investment income	(718)	(263)
Decrease in stock	124	44
Decrease in debtors	979	674
(Decrease) in creditors	(1,755)	(1,705)
Net cash inflow from operating activities	0	0

(b) Reconciliation of net cash flow to movement in net funds

	2024	2023
	£	£
Movement in cash in the period including in net funds in the period	243	(1,911)
Net funds brought forward	29,872	31,783
Net funds carried forward	0	0

(c) Analysis of net funds

	At 1 Sept 2023	At 31 Aug 2023	At 31 Aug 2024
	£	£	£
Bank deposit accounts	20,000	602	20,602
Bank current accounts	9,572	(209)	0
Cash in hand	300	(150)	0
Total	0	0	0

	At 1 Sept 2022	At 31 Aug 2022	At 31 Aug 2023
	£	£	£
Bank deposit accounts	-	20,000	20,000
Bank current accounts	31,483	(21,911)	0
Cash in hand	300	-	300
Total	0	0	0

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH BUCKINGHAMSHIRE CHORAL SOCIETY

Financial statements for the year ended 31 August 2024

I have examined the Financial Statements for the year ended 31 August 2024 set out on pages 9 to 15, under S.145(5) of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under the terms of Section 144(2) of the Charities Act 2011 ("the 2011 Act"), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act)
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard D Bolton
Chartered Accountant
Heatherlea, Gorelands Lane, Chalfont St Giles, Buckinghamshire, HP8 4HQ
12th January 2025