



ENGLISH BAROQUE CHOIR

English Baroque Choir Limited
Annual Report And Financial Statements
Year Ended 31st July 2022

Company Number: 02000984
Registered Charity: 800398



English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

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LEGAL AND ADMINISTRATIVE DETAILS

1. Registered Address

6th Floor, Capital Tower,
91 Waterloo Road,
London,
SE1 8RT

Website: www.ebc.org.uk

E-mail: info@ebc.org.uk

2. Key personnel and advisers

Chairman

Concert Planner

Treasurer

Company Secretary

Publicity Co-ordinator

Membership Secretary

Concert Manager

Musical Director

Committee Member

Ben Karp*

Kate Bone*

Ray Carlson*

Chris Hawkins*

Krystyna Kujawska

Ley Spicer

Daniela Mo/Ayesha Labrom

Jeremy Jackman/Harry Bradford

Sarah Scarbrough/Chris Siva-Prakasam

* Director under company law

Bankers

TSB Bank plc
7 Highland Parade
Cockfosters
Barnet
Hertfordshire
EN4 0DA

Accountant

Arnold Hill & Co LLP
6th Floor, Capital Tower,
91 Waterloo Road,
London,
SE1 8RT

Investment Managers

M&G Group
M&G House
Victoria Road
Chelmsford
CM1 1BF

THE DIRECTORS' REPORT

The Directors are pleased to present their Report together with the financial statements for the year ended 31st July 2022.

Trustees and Directors

Details of the Directors and other officers of the Charity are as shown on page 3.

The Trustees, who are also the Directors of the charitable company, are selected from those members of the Choir that put themselves forward as having the time, dedication, ability and enthusiasm to become involved in the administration of the Charity. Appointments are conferred by the voting membership at the Annual General Meeting.

Before appointment as a Trustee, the Board of Trustees provides a full explanation of the nature of the position, its responsibilities and requirements and provides an induction pack.

Retiring by rotation is Mr Karp who, being eligible, submits himself for reappointment.

Principal activity

The principal activity of the Charity is the performance of classical choral music.

Objects

The Objects of the Charity are for the public benefit and as set out in its Trust Deed are to promote, maintain, improve and advance education of the public in the fields of choral music, church music, opera and other classical works and musical and vocal compositions of all kinds.

Organisation

(i) Membership

The Charity is organised as an amateur choir with up to eighty auditioned members. Regular rehearsals are held to enable the performance of approximately six concerts per year.

(ii) Board of Directors and Committee

A Board of Directors and a Committee administer the Charity. The number of Directors is subject to a minimum of three and a maximum of nine. One-third of the Directors retire annually by rotation at the Annual General Meeting. The Directors and Committee are elected from the membership by the membership at the Annual General Meeting

The Board of Directors and Committee consist of unpaid volunteers upon whom the Charity is dependent for its continued existence. Meetings are held at regular intervals to consider financial results and plan for future performances. The Treasurer issues regular reports at these meetings to explain the financial position of the Charity and the implications of results to date on the planned concert programme.

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THE DIRECTORS' REPORT (Continued)

(iii) Patrons and Sponsors

The Charity, like most choirs, performs a repertoire of music that is necessarily dependent on the generosity and support of its Patrons and Sponsors. This is an important source of financial support for the Choir, particularly from sponsorship of specific concerts.

Sponsorship income is also sought from grant making bodies and businesses to contribute towards the costs of major concerts or commissions of new music.

Reserves Policy

There is a need for the Choir to pre-fund concerts, so the Charity requires reserves in order to operate. The reserves policy of the Charity is to retain sufficient resources to provide adequate risk control and working capital for its programme of orchestral concerts and musical events. The Committee reviews the Three Year Concert Plan and considers alternatives to employ the surplus available.

Concert Contingency Fund

The Choir faces a small, but significant risk of a major shortfall of income on each concert it promotes, particularly from its more expensive orchestral concerts. For instance, from the effects of a train strike, major sporting event or adverse weather conditions. The Charity therefore designated this fund in 2000 to earmark sufficient resources to meet the major costs of an orchestral concert. This fund is updated each year to reflect changes in costs, and is financed by investments in *Charifund* income units and deposits at TSB Bank plc.

General Fund

The General Fund provides for all the working capital needs of the Charity, including deposits for future hire of concert venues. The size of this fund will necessarily fluctuate each year as concert results and fundraising activities are often unpredictable. The main financial objective is to ensure that sufficient resources are always maintained to meet the budgeted costs of future concerts, and keep the Concert Contingency Fund fully funded.

Covid

During covid conditions affecting the last financial year, the choir had taken steps to cope with the effects on and limitation of our activities. For instance, we had successfully transferred prepaid concert charges to future concert dates without loss of value. In the current financial year activity begins to return to normal with their being five concerts performed in the year. Income and donations have begun to increase and expenditure in-turn has begun to increase.

Financial results

The net result for the year was a deficit of £2,617 (2021: surplus of £2,600). The Charity had net assets of £34,195 at the year-end (2021: £36,812). The Directors are satisfied with the results for the year and are confident that adequate resources exist for the Charity to continue as a going concern.

English Baroque Choir Limited
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CHAIRMAN'S REVIEW OF ACTIVITIES

We had a fresh start for our 44th season. The worst of Covid was over and we changed our rehearsal venue to St Cyprian's Church NW1. Having in the previous year selected a short-list of three contenders to be our new MD, we finally held auditions in front of members of the choir in September. The overwhelming choice was for Harry Bradford, who took up the role from January 2022.

For the rest of 2021, Jeremy Jackman was still our MD. We performed at a paid engagement at Lesnes Abbey in Abbey Wood. He then led us for a very successful Christmas concert in early December. This was closely followed by the MENCAP "Carols by Candlelight". Finally, we bid a fond farewell to Jeremy at a party we held in his honour and presented him with a special gift paid for by generous donations from the choir.

We invited Harry to a meeting in 2021, so that we could plan for the year ahead. Rehearsals then began in earnest in January 2022, when we launched into Bach's *St John Passion* in German. Harry has proved to be an experienced, charismatic, and knowledgeable conductor, and has certainly motivated the choir after the unavoidable pandemic. The *Passion* was also the focus of our Singing Day in February, postponed from last year, at which we had a surprisingly good attendance and as a result recruited six new singers. In April, we sang it to a full house, the first concert with an orchestra for three years. The feedback was superlative. The choir, orchestra and soloists all performed exceptionally.

For the summer concert, Harry selected music under the banner *By Royal Appointment* to celebrate the 70th anniversary of the Queen's reign. This challenging programme was enjoyed by a smaller, but discerning audience who enjoyed it greatly.

Our programme for the next season includes:

- November 2022 – *A vision of Heaven* at St Cyprian's Church NW1
- December 2022 – Christmas concert at St Mary-at-Hill EC3
- February 2023 – Singing Day at St Mary-at-Hill EC3
- March 2023 – Handel's *Israel in Egypt* at St John's Smith Square SW1
- July 2023 – Summer concert at St Mary-at-Hill EC3

Chris Hawkins our Company Secretary for many years is leaving at the next AGM. His replacement has already been working with him ready to take over. Our sincere thanks go to Chris for the work and dedication he has put into that role.

We enter our 45th season with increased confidence. We are also continuing our recruitment drive to attract new members, as we still have the challenge of rebuilding our membership back to normal levels. However, I am optimistic about the choir's future.

Fundraising

In total £40 (2021: £nil) was raised. Levels have been affected by the pandemic in recent years.

Donations

The Choir received a total of £3,941 (2021: £1,471). This includes concert-specific donations. All donations are welcomed as a significant source of assistance towards the running of the Choir.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

REVIEW OF ACTIVITIES (Continued)

Members


	2022	2021
	<i>Number</i>	<i>Number</i>
<i>Membership at 1st August 2021</i>	<i>47</i>	<i>63</i>
<i>New members</i>	<i>7</i>	<i>1</i>
<i>Leavers</i>	<i>(9)</i>	<i>(17)</i>
	<hr/>	<hr/>
<i>Membership at 31st July 2022</i>	<i>45</i>	<i>47</i>
	<hr/>	<hr/>

Musical Director

Jeremy Jackman was the Choir's Musical Director from September 2000 until January 2022. Jeremy stepped down and was succeeded by Harry Bradford, a prize-winning conductor, who is also the Co-Founder and Conductor of Recordare.

Accountant

A resolution to re-appoint Arnold Hill & Co LLP as the Company's Accountants will be proposed at the Annual General Meeting on 31st October 2022.


Ray Carlson
Director and Treasurer

Date: 31 Oct 2022

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the financial statements in accordance with applicable law and The Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and in accordance with the Statement of Recommended Practice (SORP) 'Accounting by Charities'.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing those financial statements, the Directors are required to select suitable accounting policies, as described on pages 12, 13 and 14, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors have complied with these requirements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
ENGLISH BAROQUE CHOIR LIMITED**

I report on the financial statements of English Baroque Choir Limited (the "Charity") for the year ended 31st July 2022 which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

As the Charity's trustees, you are responsible for the preparation of the financial statements; you consider that the audit requirement of s144 (2) of the Charities Act 2011 (the Act) does not apply.

It is my responsibility to examine the financial statements under section 145 of the 2011 Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities 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.

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

The rapid and fluid development of the COVID-19 virus and its impact on the global economy and businesses around the world (as explained in the Directors' Report), indicate the existence of uncertainty which may cast doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

Arnold Hill & Co.

Dipesh Giri BSC(Hons) BFP ACA
Chartered Accountants and Registered Auditors
Arnold Hill & Co LLP
6th Floor, 91 Waterloo Road, London, SE1 8RT

Date: 17 Nov 2022

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

Statement of Financial Activities for the Year Ended 31st July 2022

	Notes	General Funds £	Designated Funds £	2022 £	2021 £
Incoming Resources					
Subscriptions	1	9,971		9,971	3,363
Concert Receipts	2	8,074		8,074	580
Income Tax Recoverable	3	2,357		2,357	1,007
Donations and Fundraising	4	3,981		3,981	1,471
Interest Receivable and Investment Income	5	538		538	468
Singing Day		1,921		1,921	-
Other Income	6	569		569	30
Total Incoming Resources		27,411		27,411	6,919
Direct Charitable Expenditure					
Rehearsals	7	13,190		13,190	2,985
Concert Expenses	2	11,727		11,727	1,425
Marketing and Recruitment	8	1,361		1,361	-
		26,278		26,278	4,410
Management, Administration and Other	9	3,556		3,556	1,970
Total Expenditure		29,834		29,834	6,380
Net Incoming Resources Before Investment Gains and Transfers		(2,423)		(2,423)	539
Unrealised Investment Gain/(Loss)	13	(194)		(194)	2,061
Net Incoming Resources Before Transfers		(2,617)		(2,617)	2,600
Transfers Between Funds	10	-		-	-
Net Movement in Funds		(2,617)		(2,617)	2,600
Net Funds at 31st July 2021		23,912	12,900	36,812	34,212
Net Funds at 31st July 2022	11	21,295	12,900	34,195	£ 36,812

There was no movement in the designated funds in the year ended 31 July 2021 or 31 July 2022.

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

Balance Sheet as at 31st July 2022

		2022	2021
		£	£
	Notes		
Current Assets			
Investments - Charifund Units	13	10,588	10,782
Debtors and Prepayments	12	5,719	4,107
Cash at Bank		19,168	22,733
		<u>35,475</u>	<u>37,622</u>
Current Liabilities			
Creditors	14	<u>(1,280)</u>	<u>(810)</u>
Net Assets		<u>34,195</u>	<u>£ 36,812</u>
Unrestricted Funds			
General Fund	11	21,295	23,912
Designated Funds	11	<u>12,900</u>	<u>12,900</u>
Total Funds	10, 11	<u>£ 34,195</u>	<u>£ 36,812</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and were approved by the Board of Directors on 31 October 2022.


Ray Carlson
Director and Treasurer

The attached notes form an integral part of this Balance Sheet and should be read in conjunction therewith.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

NOTES TO THE ACCOUNTS

Basis of Preparation

The financial statements have been prepared under the historic cost convention, with the exception of listed investments which are included at their market value.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS102)), the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Judgements and Key Sources of Estimation Uncertainty

In the opinion of the Directors there are no significant estimates or judgements included within the financial statements.

Accounting Policies

(a) Income

(i) Subscriptions, concert receipts, sponsorship and donations

All income is reported gross on an accruals basis except where conditions for receipt have not been met or receipt is not reasonably certain.

Subscriptions are stated net of remissions and provisions for doubtful debts.

Sponsorship income received in advance for a concert is deferred to the period in which the event takes place.

Services donated free of charge are grossed-up within donations and a corresponding expense reported in the appropriate cost category, with the exception of time provided by the members.

(ii) Fundraising

Fundraising is stated net of associated expenses.

(b) Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus it has adopted the going concern basis in preparing the annual financial statements.

NOTES TO THE ACCOUNTS (Continued)

(c) Expenditure

Expenditure is reported gross on an accruals basis. Advance expenditure for concerts (such as deposits) is deferred to the period in which the activity takes place.

(d) Cash Flow Statement

The charitable company is a small company as defined under Part 15 of the Companies Act 2006, and has therefore taken advantage of the exemptions conferred under Financial Reporting Standard 102 Section 1A (para 1A.7) not to prepare a Cashflow Statement.

(e) Stocks and Equipment

Stocks of sheet music and CDs are written off on purchase. Equipment purchases under £1,000 are also written off on purchase.

(f) Investments

Investments are shown at market value at the period end in accordance with FRS 102.

(g) Financial Instruments

As per FRS 102 Section 11, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

(h) Taxation

No provision has been made for taxation as English Baroque Choir is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

(i) Designated Funds

Designated Funds form part of the General Funds of the Charity. The Charity designates a Fund to account for transactions and resources that have been earmarked for a specific purpose:

(j) Concert Contingency Fund

† This is a designated fund which earmarks resources to meet the major costs of an orchestral concert, and is updated each year to reflect changes in costs.

(k) Restricted Funds

Restricted Funds represent income received by the Choir for restricted purposes specified by the donor. These include concert grants payable towards specific concert expenses in accordance with terms of the grant.

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(l) Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2021 – 0).

Notes to the Accounts

1. Subscriptions	2022	2021
	£	£
Gross subscriptions from 60 members (2021: 47 members):		
Full Fee	13,068	3,385
Senior Citizens	968	1,274
Students/Unemployed	-	294
	<hr/>	<hr/>
	14,036	4,953
Remissions	(4,065)	(1,590)
	<hr/>	<hr/>
	£ 9,971	£ 3,363

Standard subscriptions:	2022	2021
	£	£
Full Fee	242	98
Senior Citizens	161	65
Students/Unemployed	121	49

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

NOTES TO THE ACCOUNTS (Continued)
2. Concert Account – 44th Season

	Lesnes Abbey	St Mary at Hill Christmas	MENCAP St Bart's	Bach St John's Passion	St Mary at Hill Summer Concert	Total	Total
	26/09/2021	04/12/2021	06/12/2021	09/04/2022	02/07/2022	31/07/2022	31/07/2021
	£	£	£	£	£	£	£
Concert Income:							
Ticket Sales (net) and Concert Fees	650	1,807	500	3,526	1,357	7,840	580
Advertising and Programmes	-	-	-	207	27	234	-
	650	1,807	500	3,733	1,384	8,074	580
Concert Expenses:							
Conductor	-	760	175	1,500	780	3,215	500
Orchestra / Organist	-	300	-	4,300	320	4,920	300
Soloists / Guest Singers	-	-	-	1,900	-	1,900	-
Hire of Halls, Instruments and Music	-	495	-	660	500	1,655	535
Sales Commission	-	-	-	-	-	-	-
Programmes and Ticket Printing	-	72	-	120	80	272	-
Leaflets & Adverts	-	116	-	213	77	406	30
Mailing and Distribution	-	-	-	-	-	-	-
PRS Levy	-	-	-	-	-	-	60
Other Concert Expenses	-	54	-	24	181	259	-
	-	1,797	175	8,717	1,938	12,627	1,425
Profit / (Loss) before Sponsorship	£650	£10	£325	£(4,984)	£(554)	£(4,553)	£(845)
Sponsorship and Grants	-	-	-	900	-	900	-
Profit / (Loss) on Concert Account	£650	£10	£325	£(4,084)	£(554)	£(3,653)	£(845)

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NOTES TO THE ACCOUNTS (Continued)

	2022	2021
	£	£
3. Income Tax Recoverable		
On Subscriptions	1,460	665
On Donations under Gift Aid	897	342
	<u>£ 2,357</u>	<u>£ 1,007</u>
4. Donations and Fundraising		
Donations	3,941	1,471
Fundraising	40	-
	<u>£ 3,981</u>	<u>£ 1,471</u>
5. Interest Receivable and Investment Income		
Investment Income	538	468
	<u>£ 538</u>	<u>£ 468</u>

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NOTES TO THE ACCOUNTS (Continued)

	2022	2021
	£	£
6. Other Income		
Refreshments	51	30
Sundry Income	513	-
	<u>£ 569</u>	<u>£ 30</u>
7. Rehearsals		
On 33 rehearsals (2021: 13)		
Professional Fees	8,415	2,295
Venue Hire	4,775	690
	<u>£ 13,190</u>	<u>£ 2,985</u>
8. Marketing and Recruitment		
Singing Day	1,361	-
	<u>£ 1,361</u>	<u>£ -</u>
9. Management, Administration and Other		
Affiliation Fees and Insurance	532	407
Accountancy Fees	720	720
Sundry Expenses	2,304	843
	<u>£ 3,556</u>	<u>£ 1,970</u>

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

NOTES TO THE ACCOUNTS (Continued)

10. Net Funds – Unrestricted

	Carried Forward at 1.8.2021	Incoming Resources	Outgoing Resources	Transfers	Carried Forward at 31.7.2022
	£	£	£	£	£
General Fund	23,912	-	2,617	-	21,295
Concert Contingency Fund	12,900	-	-	-	12,900
	£ 36,812	£ -	£ 2,617	£ -	£ 34,195

	Carried Forward at 1.8.2020	Incoming Resources	Outgoing Resources	Transfers	Carried Forward at 31.7.2021
	£	£	£	£	£
General Fund	21,312	2,600	-	-	23,912
Concert Contingency Fund	12,900	-	-	-	12,900
	£ 34,212	£ 2,600	£ -	£ -	£ 36,812

Analysis of Movement on Concert Contingency Fund

	Venue hire	Conductor	Orchestra	Accompanist, Soloists and Other Costs	Total
	£	£	£	£	£
Brought Forward at 1.8.2021	2,500	1,400	4,700	4,300	12,900
Transfer from General Fund					
Carried Forward at 31.7.2022	£ 2,500	£ 1,400	£ 4,700	£ 4,300	£ 12,900

No movement in the year ended 31 July 2022.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

NOTES TO THE ACCOUNTS (Continued)

11. Analysis of Reserves

	Cash	Debtors	Investments	Creditors	Total 2022
	£	£	£	£	£
General Fund	16,856	5,719	-	(1,280)	21,295
Designated Fund	2,312	-	10,588	-	12,900
	<u>£ 19,168</u>	<u>£ 5,719</u>	<u>£ 10,588</u>	<u>£ (1,280)</u>	<u>£ 34,195</u>

	Cash	Debtors	Investments	Creditors	Total 2021
	£	£	£	£	£
General Fund	20,615	4,107	-	(810)	23,912
Designated Fund	2,118	-	10,782	-	12,900
	<u>£ 22,733</u>	<u>£ 4,107</u>	<u>£ 10,782</u>	<u>£ (810)</u>	<u>£ 36,812</u>

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

NOTES TO THE ACCOUNTS (Continued)

	2022 £	2021 £
12. Debtors and Prepayments		
Income Tax Recoverable	3,195	838
Prepayments and Accrued Income	2,524	3,269
	<u>£ 5,719</u>	<u>£ 4,107</u>
13. Investments		
699 Charifund Units (cost: £8,000)		
Balance Brought Forward at 1.8.2021	10,782	8,721
Unrealised Gain/(Loss)	(194)	2,061
Balance Carried Forward at 31.7.2022	<u>£ 10,588</u>	<u>£ 10,782</u>
14. Creditors		
Accruals and Deferred Income	1,280	810
	<u>£ 1,280</u>	<u>£ 810</u>

15. Directors' Remuneration

As required under the Choir's constitution, no Director received remuneration in either year. Expenses reimbursed to Directors amounted to £112 (2021: £225). These represented charitable expenses for administration and equipment.

16. Annual General Meeting

The Annual General Meeting will be held on 31st October 2022.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2022

Five Year Summary of Results

Year Ended 31st July

	2018	2019	2020	2021	2022
	£	£	£	£	£
Income Excluding Concerts					
Subscriptions	10,055	9,154	9,005	3,363	9,971
Income Tax Recoverable	1,843	1,942	1,812	1,007	2,357
Donations and Fundraising	1,085	1,983	2,077	1,471	3,981
Interest Receivable and Investment Income	530	564	580	468	538
Investment Gain / (Loss)	126	260	2,436	2,061	(194)
Other Income	5,295	5,829	3,340	30	2,490
Total Income (ex-Concerts)	18,934	19,212	14,378	8,400	19,143
Expenditure Excluding Concerts					
Rehearsals	(9,935)	(9,226)	(7,234)	(2,985)	(13,190)
Other Expenses	(2,354)	(5,470)	(4,180)	(1,970)	(4,917)
Surplus before Concerts	6,645	4,516	2,964	3,445	1,036
Concerts Deficit (1)	(3,419)	(7,687)	(93)	(845)	(3,653)
Net Surplus	£ 3,226	£ (3,171)	£ 2,871	£ 2,600	£ (2,617)
Net Assets	£ 34,512	£ 31,341	£ 34,212	£ 36,812	£ 34,195
<i>Members (2)</i>	<i>71</i>	<i>68</i>	<i>63</i>	<i>47</i>	<i>45</i>

Notes

- 1) Stated after sponsorship and grants for specific concerts. Includes recording fees received.
- 2) Membership numbers are adjusted for members joining or leaving during the year.