

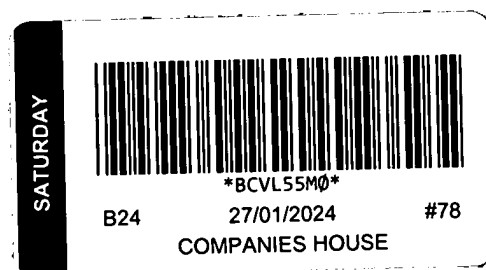


ENGLISH BAROQUE CHOIR

English Baroque Choir Limited

Annual Report And Unaudited Financial Statements

Year Ended 31st July 2023



Company Number: 02000984
Registered Charity: 800398

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

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Financial Statements for the Year Ended 31st July 2023

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

Ben Karp*

Concert Planner

Kate Bone*

Treasurer

Ray Carlson*

Company Secretary

Chris Siva-Prakasam *

Publicity Co-ordinator

Krystyna Kujawska

Membership Secretary

Ley Spicer

Concert Manager

Daniela Mo/Ayesha Labrom

Musical Director

Harry Bradford

Committee Member

Sarah Scarbrough

* Director under company law

Bankers

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

Independent examiner

Dipesh Giri BSc(Hons) BFP ACA
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

English Baroque Choir Limited
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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

The Trustees are pleased to present their Report together with the financial statements for the year ended 31st July 2023.

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 Mrs Bone who, being eligible, submits herself 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.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

THE TRUSTEES' 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.

(iv) Volunteers

The choir depends on a small number of volunteers, all of whom are singing members, to organise, coordinate, and administer its activities, namely rehearsing and performing public concerts. These volunteers have the following main functions: Chairman, Concert Planner, Treasurer, Company Secretary, Publicity Coordinator, Concert Manager, Tickets, Membership/Recruitment, and Minutes Secretary.

Reserves Policy

There is a need for the Choir to prefund 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.

Financial results

The net result for the year was a deficit of £5,499 (2022: deficit of £2,617). The Charity had net assets of £28,696 at the year-end (2022: £34,195). 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
Financial Statements for the Year Ended 31st July 2023

CHAIRMAN'S REVIEW OF ACTIVITIES

Harry Bradford continued to lead us for the 2022/23 season, our 45th. We began with an open rehearsal, which was successful in attracting and subsequently recruiting some new singers. The singing day in February 2023 also brought in some extra voices. Over the season, the number of singers has increased slowly, but steadily.

We held five concerts/events:

- November 2022 – *A vision of Heaven* at St Cyprian's Church NW1. This was an *a capella* programme and attracted a larger than expected audience.
- December 2022 – Christmas concert *Now may we singen* at St Mary-at-Hill EC3. This too attracted a good, enthusiastic audience.
- February 2023 – Singing Day at St Mary-at-Hill EC3. This was a well-attended and enjoyable event. The venue was found not to be ideal, so future singing days will be at St Cyprian's, our rehearsal venue.
- March 2023 – Handel's *Israel in Egypt* at St John's Smith Square SW1. This represented our first concert at SJSS since Covid. The choir, orchestra and soloists were all on top form. There was a good, appreciative audience. The numbers were unfortunately affected by a rail strike that day, which kept many people away.
- July 2023 – *Scandinavian delights* at St Mary-at-Hill EC3. Harry had promised us an exciting and varied programme, and we were not disappointed. As is usual for the summer concert, choir numbers were down, which did affect the audience.

Our programme for the next season includes:

- November 2023 – *The Night Sky* at St Gabriel's Church SW1
- December 2023 – Christmas concert featuring Charpentier's *Messe de minuit* at St Gabriel's Church SW1
- February 2024 – Singing Day featuring Duruflé's *Requiem* at St Cyprian's Church NW1
- March 2024 – Buxtehude's *Membra Jesu nostri* at St James's Church Sussex Gardens W2
- July 2024 – Summer concert at St Gabriel's Church SW1.

The role of Company Secretary has been taken up by Chris Siva Prakasam. Sadly, Dannie Mo has stepped back from being on the committee for the time being. We thank her for her wisdom and hard work over the many years she has served. Ayesha Labrom will take on her role of Concert Manager, though not on the committee.

Our 46th season has begun and has so far been positive in terms of recruitment and concerts. Our membership is now approaching 60, a much healthier picture in terms of quality and financial security. The goals are still recruitment, and also seeking out fund-raising opportunities to finance professional musicians at concerts.

Fundraising

In total £167 (2022: £40) was raised. Levels have been affected by the pandemic in recent years.

Donations

The Choir received a total of £1,834 (2022: £3,941). 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 2023

REVIEW OF ACTIVITIES (Continued)

Members

	2023	2022
	<i>Number</i>	<i>Number</i>
<i>Membership at 1st August 2022</i>	45	47
<i>New members</i>	8	7
<i>Leavers</i>	(3)	(9)
	-----	-----
<i>Membership at 31st July 2023</i>	50	45
	-----	-----

Musical Director

The Choir's Musical Director is Harry Bradford, a prize-winning conductor, who is also the Co-Founder and Conductor of Recordare.

This report has been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' Report was approved by the Board of Trustees.



Ray Carlson
Director and Treasurer

Date: 8th January 2024

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of English Baroque Choir Limited for the purpose of company law, are responsible for preparing the annual report and the financial statement in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees elected to prepare the financial statement in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 period. 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 Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees 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 2023

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

I report to the trustees on my examination of the accounts of English Baroque Choir Limited (the "Charity") for the year ended 31st July 2023.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

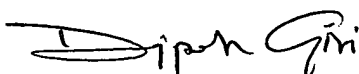
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts did not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.



Dipesh Giri BSc(Hons) BFP ACA
Arnold Hill & Co LLP
6th Floor,
Capital Tower,
91 Waterloo Road,
London, SE1 8RT

Date: 25th January 2024

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

Statement of Financial Activities for the Year Ended 31st July 2023

	Notes	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Income					
Donations	2	4,828	-	4,828	6,907
Income from charitable activities	3	26,044	-	26,044	19,966
Investment income	4	587	-	587	538
Total		<u>31,459</u>	<u>-</u>	<u>31,459</u>	<u>27,411</u>
Expenditure					
Raising funds	5	1,517	-	1,517	1,361
Charitable activities	6	34,910	-	34,910	28,473
Total		<u>36,427</u>	<u>-</u>	<u>36,427</u>	<u>29,834</u>
Net gains/(losses) on investments	10	(531)		(531)	(194)
Net income/(expenditure)		<u>(5,499)</u>	<u>-</u>	<u>(5,499)</u>	<u>(2,617)</u>
Transfers between funds		<u>(400)</u>	<u>400</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(5,899)</u>	<u>400</u>	<u>(5,499)</u>	<u>(2,617)</u>
Reconciliation of funds:					
Total funds brought forward		21,295	12,900	34,195	36,812
Total funds carried forward		<u>15,396</u>	<u>13,300</u>	<u>28,696</u>	<u>34,195</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

Balance Sheet as at 31st July 2023

	Notes	2023	2022
		£	£
Fixed assets			
Investments	10	10,057	-
Current assets			
Debtors	11	2,634	5,719
Investments	10	-	10,588
Cash at bank and in hand		16,975	19,168
		<u>19,609</u>	<u>35,475</u>
Creditors: Amounts falling due within one year	12	<u>(970)</u>	<u>(1,280)</u>
Net current assets		18,639	34,195
Total net assets		<u><u>28,696</u></u>	<u><u>34,195</u></u>
The funds of the charity:			
Unrestricted funds	13	15,396	21,295
Designated Fund	13	13,300	12,900
Total charity funds		<u><u>28,696</u></u>	<u><u>34,195</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 8th January 2024.


Ray Carlson
Director and Treasurer

Company Registration No. 02000984

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 2023

NOTES TO THE ACCOUNTS

1. Accounting policies

Charity information

English Baroque Choir Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6th Floor, Capital Tower, 91 Waterloo Road, London SE1 8RT.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

1.2 Historical cost convention

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

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

The free reserves at the balance sheet date totaled £18,639

1.4 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.

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.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

1.5 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.

1.6 Expenditure

Expenditure is recognised 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 is classified under the following activity headings:

Costs of raising funds comprise the costs of operating fundraising events and attracting grants and donations no support cost are allocated to this heading as the estimated usage of such overheads is not significant.

Expenditure on charitable activities includes the costs of providing the activities of the Choir, including the costs of rehearsals, and their associated support costs.

Support and governance cost represents costs of operating the charity and complying with charity regulations.

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

1.7 Investments

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

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.

NOTES TO THE ACCOUNTS (Continued)

1.9 Financial Instruments

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

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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. 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. Financial liabilities classified as payable within one year are not amortised.

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 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.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

2. Donations

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Refreshment donations	765	-	765	569
Donations and fundraising	2,001	-	2,001	3,981
Income tax recoverable	2,062	-	2,062	2,357
	<u>4,828</u>	<u>-</u>	<u>4,828</u>	<u>6,907</u>

The donations in 2022, totalling £6,907 were attributed to unrestricted funds.

3. Income from charitable activities

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Subscriptions	11,159	-	11,159	9,971
Concert income	11,721	-	11,721	8,074
Sponsorship and grants	495	-	495	-
Singing Day	2,669	-	2,669	1,921
	<u>26,044</u>	<u>-</u>	<u>26,044</u>	<u>19,966</u>

Income in 2022 totalling £19,966 was attributed to unrestricted funds.

4. Investment income

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Interest receivable and investment income	587	-	587	538
	<u>587</u>	<u>-</u>	<u>587</u>	<u>538</u>

All the investment income totalling £538 in 2022 was attributed to unrestricted funds.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

5. Raising funds

	Unrestricted funds	Designated funds	Total 2023	Total 2022
	£	£	£	£
Singing Day	1,517	-	1,517	1,361
	<u>1,517</u>	<u>-</u>	<u>1,517</u>	<u>1,361</u>

All the £1,517 expenditures in 2023 (2022 - £1,361) were attributed to unrestricted funds.

6. Charitable activities

	Unrestricted funds	Designated funds	Total 2023	Total 2022
	£	£	£	£
Rehearsals	14,507	-	14,507	13,190
Concert expenses	19,054	-	19,054	11,727
Management and administration	509	-	509	2,836
Governance (Note 7)	840	-	840	720
	<u>34,910</u>	<u>-</u>	<u>34,910</u>	<u>28,473</u>

All the £34,910 expenditures in 2023 (2022 - £28,473) were attributed to unrestricted funds.

7. Governance cost

	Unrestricted funds	Designated funds	Total 2023	Total 2022
	£	£	£	£
Accountancy fees	840	-	840	720
	<u>840</u>	<u>-</u>	<u>840</u>	<u>720</u>

8. Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2022 – 0).

9. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2022: none).

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

10. Investments	2023	2022
	£	£
699 Charifund Units (cost: £8,000)		
Balance Brought Forward at 01/08/2022	10,588	10,782
Unrealised (Loss)/Gain	(531)	(194)
Balance Carried Forward at 31/07/2023	<u>10,057</u>	<u>10,588</u>
	2023	2022
	£	£
11. Debtors		
Income Tax Recoverable	2,062	3,195
Prepayments and Accrued Income	572	2,524
	<u>2,634</u>	<u>5,719</u>
12. Creditors		
	2023	2022
	£	£
Accruals and Deferred Income	970	1,280
	<u>970</u>	<u>1,280</u>

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

13. Net Funds – Unrestricted

	Carried Forward at 01/08/2022	Incoming Resources	Outgoing Resources	Transfers	Carried Forward at 31/07/2023
	£	£	£	£	£
General Fund	21,295	31,459	(36,958)	(400)	15,396
Concert Contingency Fund	12,900	-	-	400	13,300
	34,195	31,459	(36,958)	-	28,696

	Carried Forward at 01/08/2021	Incoming Resources	Outgoing Resources	Transfers	Carried Forward at 31/07/2022
	£	£	£	£	£
General Fund	23,912	27,411	(30,028)	-	21,295
Concert Contingency Fund	12,900	-	-	-	12,900
	36,812	27,411	(30,028)	-	34,195

Analysis of Movement on Concert Contingency Fund

	Venue hire	Conductor	Orchestra	Accompanist, Soloists and Other Costs	Total
	£	£	£	£	£
Brought Forward at 01/08/2022	2,500	1,400	4,700	4,300	12,900
Transfer from General Fund	-	100	300	-	400
Carried Forward at 31/07/2023	2,500	1,500	5,000	4,300	13,300

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.

English Baroque Choir Limited
Financial Statements for the Year Ended 31st July 2023

NOTES TO THE ACCOUNTS (Continued)

14. Analysis of Reserves

	Cash	Debtors	Investments	Creditors	Total 2023
	£	£	£	£	£
General Fund	13,732	2,634	-	(970)	15,396
Designated Fund	3,243	-	10,057	-	13,300
	<u>16,975</u>	<u>2,634</u>	<u>10,057</u>	<u>(970)</u>	<u>28,696</u>

	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>

15. Directors' Remuneration

As required under the Choir's constitution, no Director received remuneration in either year. Expenses reimbursed to Directors amounted to £nil (2022: £112). In the previous year these represented charitable expenses for administration and equipment.

16. Annual General Meeting

The Annual General Meeting will be held on 15th January 2024.