

Codetta Choirs

Financial Statements and Trustees' Report

For the Year ended 31 December 2023

Codetta Choirs

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Codetta Choirs

Company information

Status:

The organisation is a charitable company and is recognised as a charity by the Northern Ireland Charity Commission and HM Revenue & Customs. The governing document is a Memorandum and Articles of Association.

Trustees;

Patricia Brady (Chair)

Donal Doherty

Mairead Nic Bhloscaidh (Secretary)

Colm Rainey (Treasurer)

Fiona Crosbie

Grainne McAnaney

Julia McIvor

Grainne Stevenson

Jenny Huey (appointed 12 April 2025)

Registered office;

24 Crawford Square

Apartment 15

Conars Court

Derry

BT48 7HT

Codetta Choirs

Trustees' report

For the year ended 31 December 2023

The directors present their report and the unaudited financial statements of Codetta Choirs ("the Company") for the year ended 31 December 2023.

Principal activity

The principal activity is that of choral rehearsals, performance and participation at civic and charity events.

Financial review

The charity has relied principally on performance fees and has generated a net deficit of £16,141 for the year.

Trustees

The trustees who served during the year are as shown on page 1.

Brendan Doherty resigned as a Trustee on 9 September 2024 and Rebecca Rogan resigned as a Trustee on 7 March 2025.

Trustees' responsibilities statement

Company law 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 charitable company and of the profit or loss of the charity company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- 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 organisation will continue in business.

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with SORP 2019 (FRS102)

This report was approved by the board of directors on 28 April 2025 and signed on behalf of the board by:

D Doherty
Trustee

Codetta Choirs

Statement of Income and Expenditure for the year ended 31 December 2023

	2023	2022
	£	£
Incoming Resources:		
Box Office	2,555	2,755
Member & Participation Fees	782	1,105
Performance	8,780	16,135
Public Funding	9,815	2,835
Donations	2,550	22
	<hr/>	<hr/>
	24,482	22,852
	<hr/>	<hr/>
Resources Expended:		
Artists' Fees	3,517	14,904
Administration	59	687
Publicity & Marketing	390	5,000
Production costs	183	1,330
Sundry	200	382
Exceptional costs-travel	36,274	-
	<hr/>	<hr/>
	40,623	22,303
	<hr/>	<hr/>
NET (DEFICIT)/INCOME	<u>-16,141</u>	<u>549</u>

Codetta Choirs

Statement of financial position as at 31 December 2023

	Note	2023	2022
	s	£	£
Current assets			
Cash		3,859	20,000
		<u>3,859</u>	<u>20,000</u>
Creditors: amounts falling due within one year		<u>(0)</u>	<u>(0)</u>
Net current assets		3,859	20,000
Net assets		<u>3,859</u>	<u>19,452</u>
Funds			
Restricted		835	835
Unrestricted		3,024	19,165
		<u>3,859</u>	<u>20,000</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 April 2025, and signed on behalf of the board by:

C Rainey
Trustee

Registered Number NIC107810

The notes on pages 5-6 form part of these financial statements and should be read in conjunction therewith.

Codetta Choirs

Notes to the financial statements

Year ended 31 December 2023

1 General information

The principal activity of the company during the year was that of weekly choral rehearsals, performance and participation at civic and charity events.

2 Principal accounting policies

2.1 Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity. The company is a registered charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income is received by way of performance fees, grants and donations and is included in full in the statement of financial activities when receivable.

Expenditure is recognised when a liability is incurred.

Costs of generating funds comprises the costs associated with attracting income.

2.3 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Codetta Choirs

Notes to the financial statements Year ended 31 December 2023 (continued)

3 Funds

Restricted Funds are funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation. Unrestricted Funds are funds which are expendable at the discretion of the company in furtherance of the aims of the charity.

4 Employee information

	2023 Number	2022 Number
Average monthly number of persons employed by the company (including trustees) during the year	0	0

5 Taxation

As a charity Codetta Choirs is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable Gains Act 1992 to the extent that they are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

6 Exceptional item

Codetta choirs accepted an invitation to participate in a visit to Mexico in April 2023 to perform at events in Tequila and Guadalajara. Repayment of expenses in respect of this visit amounting to £36,274 remains outstanding at this date. Whilst the Trustees have been advised that all efforts are being made to reimburse these expenses it was considered prudent to provide for these costs.