

Pitchcraft Annual Accounts

For the year ended 31 August 2024

The trustees have pleasure in presenting the accounting report together with the financial statements for the year ended 31 August 2024.

Reference and Administrative Information:

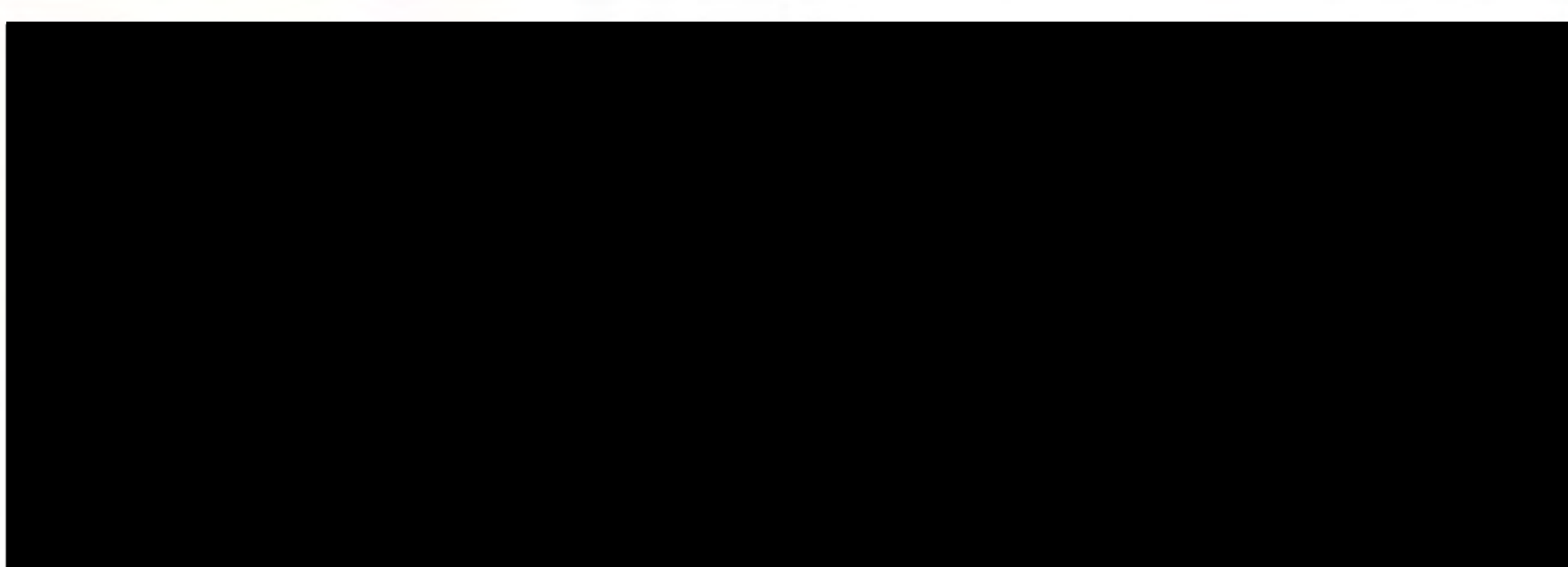
Charity Name:

Pitchcraft

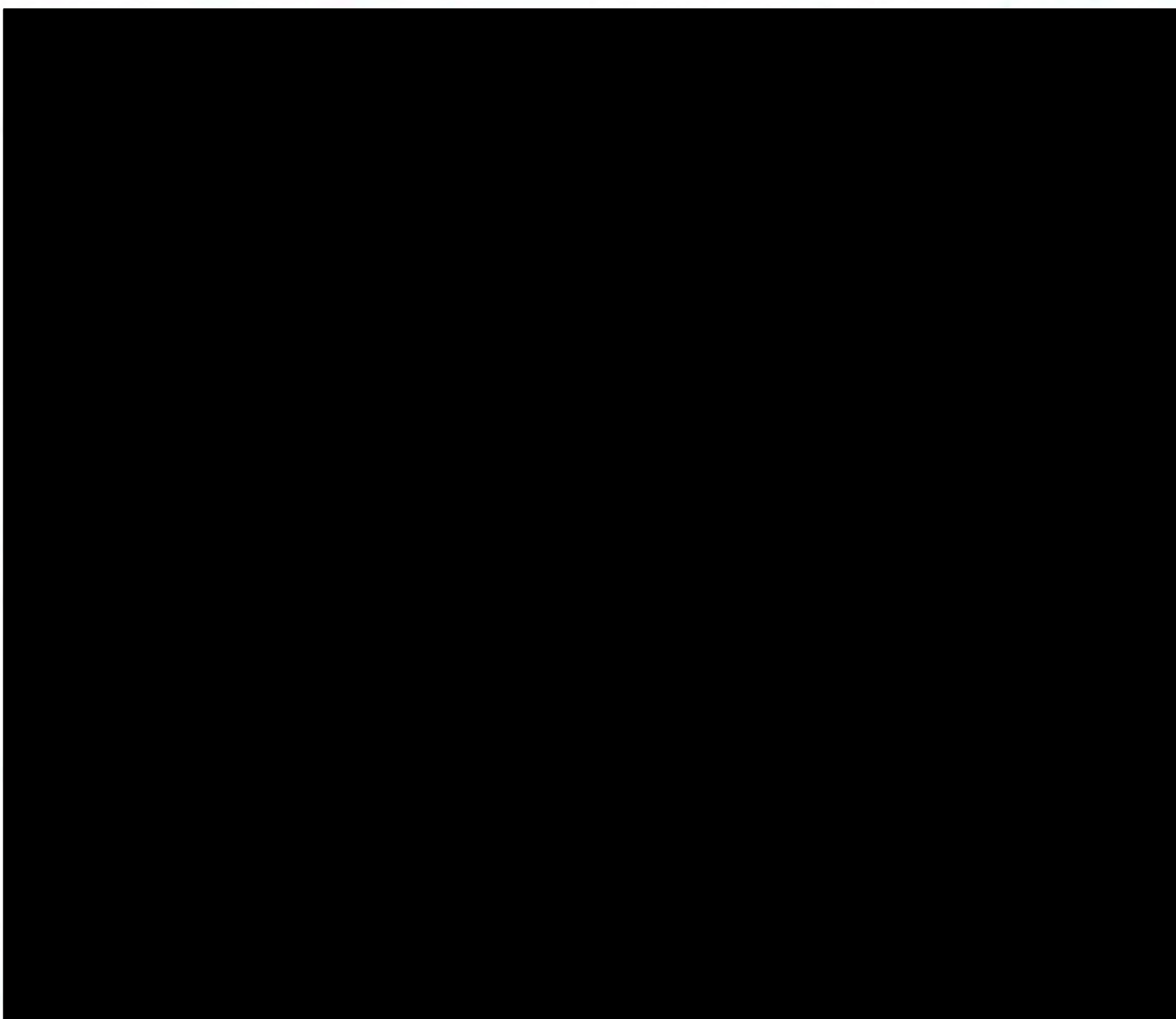
Charity Number:

SC052063

Registered Address:



Current Trustees:



Pitchcraft is a Scottish Charitable Incorporated Organisation (SCIO)
Registered Charity number SC052063

Statement of Receipts and Payments for the period ended 31 August 2024

Receipts	Unrestricted Funds	Restricted Funds	Period ended 31/08/2024	Period ended 31/08/2023
Receipts from charitable activities				
Membership Fees	17,281	-	17,281	16,385
Performance Fees	6,943	-	6,943	2,946
Donation	-	-	-	17,745 ^a
Bank Interest	221	-	221	131
Total Receipts	24,445	-	24,445	37,206
Payments	Unrestricted Funds	Restricted Funds	Period ended 31/08/2024	Period ended 31/08/2023
Website Costs	(1,038)	-	(1,038)	(476)
Phone Costs	(56)	-	(56)	(88)
Professional Training Costs	(375)	-	(375)	(2,100)
Choir Events	(640)	-	(640)	(800)
Performance Costs	(22,356)	-	(22,356)	(10,143)
Gifts	-	-	-	(163)
Miscellaneous Expenses	(83)	-	(83)	(586)
Postage Costs	-	-	-	(23)
Charitable Donations	-	-	-	(1,500)
Internet Costs	-	-	-	134
Software Costs	(299)	-	(299)	-
Insurance Costs	(323)	-	(323)	(239)
	(25,169)	-	(25,169)	(15,983)
Surplus / (Deficit) for the year	(725)	-	(725)	21,223 ^a
Transfers between funds	-	-	-	-
Surplus / (Deficit) for the year	(725)	-	(725)	21,223 ^a

Adjustment on accounts 2022/23

a). On submission of our accounts to the OSCR it was noted that as a new and separate legal entity, Pitchcraft (SCIO) should show an opening balance of zero. Initial funding is classed as a donation from the previous entity. Original accounts submitted for 2022/23 had brought forward an opening balance of £17,745. This has been adjusted to an opening balance of £0. A new line has been added to receipts to show this as a donation of £17,745. Surplus for the year has therefore been adjusted to £21,223.

Statement of Balances - as at 31 August 2024

	Unrestricted Funds	Restricted Funds	Period ended 31/08/2024	Period ended 31/08/2023
Opening Cash at bank and in hand	16,223	5,000	21,223	0 ^b
Surplus / (Deficit) for the year	(725)	-	(725)	21,223 ^b
Closing Cash at bank and in hand	15,498	5,000	20,498	21,223

Bank and Cash Balances

Current Account	5,168	-	5,168	6,114
Savings Account	10,330	5,000	15,330	15,109
	15,498	5,000	20,498	21,223

Other Assets - Unrestricted Fund

Camera equipment (estimate)	300	300
Recording equipment (estimate)	200	200
Phone (estimate)	200	200
	700	700

Liabilities

N/A

Adjustment on accounts 2022/2023

b). As per adjustment a), the opening balance for accounts 2022/23 have been adjusted to zero. The surplus for the year is now £21,223.

Notes to the accounts - for the year ended 31 August 2024

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the choir.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. The choir retains an estate donation that is restricted until 1 January 2026.

3 Related party transactions

No remuneration was paid to the trustees or any connected persons during the year. On occasion, gifts will be provided to outgoing choir team members (operational team), or trustees. These are nominal in value.

Financial report 2023/24: Narrative overview

Our main source of funding is subscriptions paid by members of the choir. Income from subscriptions in the period amounts to £17,281. Although it is not the objective of the choir to perform at a profit, we have also raised £6,493 through choir-led performances.

With significant increases in operational costs experienced in the accounting year, the board of trustees undertook a detailed financial review and forecast. At the end of the financial year we had a small deficit of -£725 however with comprehensive and careful financial planning, including a review of our reserves, we aim to balance normal operating costs against income in the coming accounting year. The board of trustees is actively looking at ways to reinvest in the quality of the choir and to assist in achieving our charitable objectives.

The choir was gifted an amount of £5,000 in 2021 that is currently deemed restricted funds. The terms of this restriction are that the money should be returned if the choir does not continue for 5 years post the donation. As such, this amount is being treated as fully restricted until the potential release date of 1 January 2026.

Reserves policy

The Office of Scottish Charities Register (OSCR) recommends that every charity should define how it will ensure that there are sufficient financial resources available to ensure the continued operation of the charity, should anything happen that may have a significant impact on the charity's budgeted finance cash flow. The board of trustees therefore undertook and approved a new reserves policy which will be reviewed annually.

We now aim to maintain a reserve of £10,000. This amount represents around 6 months of current operational costs. This will be in addition to the £5,000 restricted reserve noted above. This is to cover any emergencies such as a non-regular need for funds eg projects, tours, equipment; to cover unforeseen day-to-day operational costs; make up any potential shortfall in concert income; cover losses from unexpected cancellations (eg in the case of a pandemic) or unexpected legal or professional fees.

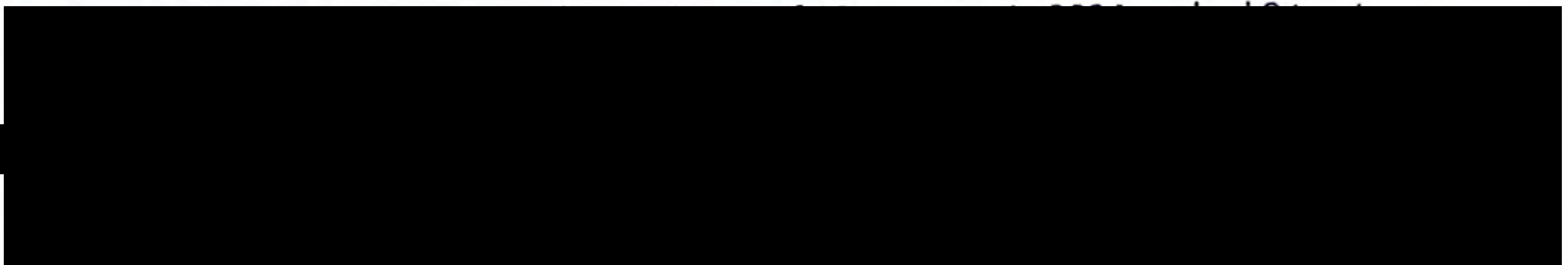
Unrestricted reserves are currently in excess of this amount at £15,498, having reduced slightly from the previous accounting year. The board of trustees are actively working with the Musical Director and choir members to reinvest in the quality of the choir through better equipment and professional training. We expect to reduce the reserves towards the desired level by the end of the following reporting period.

Trustees' Report

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 13 October 2022. The charity was previously unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 13 October 2022.

Appointment of trustees

The board of trustees, which normally meets once per quarter, are the charity's trustees. Membership of the board of trustees is open to all subscribing members of the choir. Trustees are elected at the annual general meeting which is typically held in January.



Charitable purposes

Pitchcraft's purpose is the advancement of the arts. In pursuit of this, the organisation will provide a public benefit, and in particular, will:

- deliver high quality, entertaining musical performances, consistently aiming for a higher standard;
- sing a wide variety of music, always aiming to surprise the audience with what a singing group can deliver;
- work as a cohesive and supportive team to mutually support members;
- support its community through performing to raise funds for local charities and causes; and
- challenge and develop members to deliver high quality performances in a wide variety of settings.

Activities

Pitchcraft was granted SCIO status in October 2022. During 2023 the trustees created a set of strategic objectives and built governance to meet the requirements of a charitable organisation. Work in 2024 built on this foundation and we addressed a number of areas of governance to strengthen the charity.

Trustee staggering

New trustees were recruited to the board in January 2024 to allow for continuity through staggered membership of the Board. Our previous financial trustee [REDACTED] stood down and was replaced by [REDACTED] with support from [REDACTED]. [REDACTED] were also elected trustees.

New policies

We initiated the development of key new policies this year as the organisation matures. These policies were under development at the end of the reporting period and will be reported on in the next years accounts.

- Diversity, Equity and Inclusion Policy
- Safeguarding Policy
- Reserves Policy
- Subscription and Breaks Policy

Mapping key processes

The operational team leads have been tasked with mapping their key processes to support easier handover of operational roles in the choir as volunteers join teams or rotate between roles. This project was initiated in the reporting period and will be reported on in next year's accounts.

Musical Director Contract

Our musical director [REDACTED] completed a full annual cycle with us, successfully completing her probationary period. Discussions are underway to clarify details on intellectual property rights on music created for us and once resolved, a new contract will be drafted to ensure that the interests of all parties are protected.

Achievements and Performance

Pitchcraft has continued to perform at a range of events with the choir shifting to a four concert a year pattern during 2024 performing a large selection of pieces from our back catalogue as well as new pieces. We have also performed at the Gleneagles townhouse for their annual Christmas event in Dec 2023 and now have a standing invitation for Decembers to come at that venue.

We have developed and challenged members, increased the variety of our repertoire, and aimed for a higher standard of performance working with our musical director. We have added a significant batch of new pieces to our repertoire over the year. We also provided a voice health training seminar for the choir in August this year.

We initiated the trial of a 12 week block structure this year with a concert at the end of each block. This required a significant commitment from everyone in the operational team as well as all members in the choir in terms of the learning load. While this has given us a large repertoire to work from the choir felt the strain at points over the year and so it has been agreed that we will have less new music in 2025 and focus on sharpening our performances of the pieces that we already know and love. We want choir to be fun for all members and will keep striving to create a good balance of new pieces with the high standards of performance that we are known for. The four concert pattern has been challenging to manage from an audience point of view and while we had strong ticket sales in the reporting year, we know that we have a very high proportion of repeat attendees and have not achieved the wider reach to new audiences that we had hoped. This will be an areas for focus in 2025.

Our members surveys in January/February 2024 gained input on key areas of performance and enjoyment of the choir, communications approach and investment plan for the choir to aim to keep member's needs as the key priority.

As the financial review will show, the charity is well funded and revenues are generating a small surplus over running costs. While the running costs of the choir have increased significantly over the year we remain in a solid position financially allowing us to take a longer term view of the investment we can continue to make in the choir through 2025 and 2026. In particular we are engaging with the choir on how best we could invest a gift of £5000 left to the choir from Andrew Russel's estate.

Financial review

To strengthen the financial structures further and acknowledging the increase in operating costs that the choir experienced in the reporting year, we initiated a full financial review of all costs and services to give us better visibility on the full detail of our cost base, predictable recurring cost and ad hoc costs that we met less regularly. We are modelling financial forecasts based on a number of subscription and performance scenarios giving us greater confidence in the financial sustainability.

Our main source of funding is fees which are charged to members of the choir. Receipts for the period amounts to £24,445 (£37,206 in the previous period). The accounts include a correction from the first year to incorporate the initial funding which is noted as a donation in the accounts on advice from OSCR.

Although it is not the focus of the choir to perform at a profit, we raised £6,943 (v £2,946 in the previous period) through corporate and choir-led performances, which are included in

the receipts noted above. In the reporting year the total receipts generated a small deficit over normal running costs (£725).

Investment

The board of trustees is actively looking at ways to reinvest in the quality of the choir and to assist in achieving our charitable objectives. The choir was gifted an amount of £5,000 that is currently deemed restricted funds. The terms of this restriction are that the money should be returned if the choir does not continue for 3 years post the donation. As such, this amount is being treated as fully restricted until the potential return date has passed. (January 2026).

Reserves policy

The trustees' policy is to retain 12 months' worth of normal running costs in order to meet commitments and to cover any unexpected expenditure. This is largely in response to the COVID-19 pandemic, whereby the choir could be required to make payment to suppliers as usual (with a small decrease in expenditure) but would not look to recoup through fees from members while no service was being provided to them. This would likely lead to unrecouped costs of c£11,000. Unrestricted reserves at end of year are in excess of this amount at £15,498. As mentioned previously, the board of trustees is actively working with the Musical Director and choir members to reinvest in the quality of the choir through better equipment and professional training. We expect to review the reserves policy in the coming reporting year and reduce the reserves to the desired level by the end of the reporting period.

Plans for future period

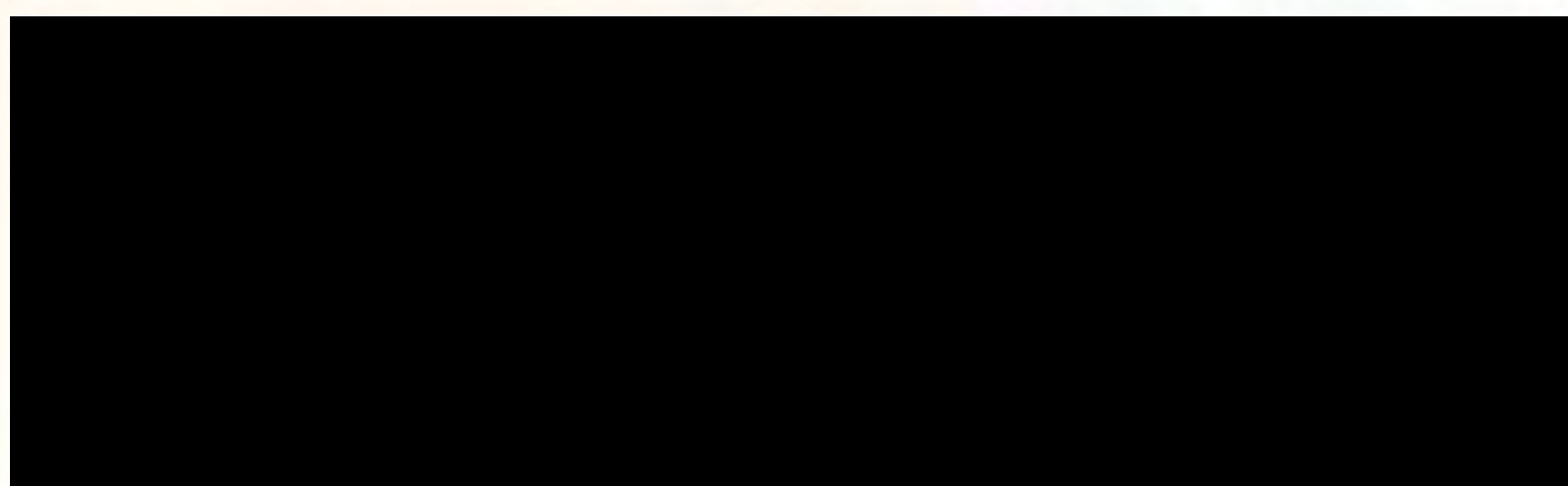
The plans for the year to August 2025 remain consistent with the foundation laid down in 2022-2024. We plan to:

1. Continue to develop an investment plan for using funds to raise standards within the choir.
2. Continue to review and develop leadership roles, particularly operational level roles and support their sustainability.

We have increased the numbers of trustees on the board for the new period to help with staggering roles over the coming years and have a breadth of experience and fresh thinking in the board. Approximately 45% of our membership have a volunteering role in the choir and we have ambitions to increase this to over 50%. We will achieve this by being more specific in the tasks that need more volunteer support and demystifying volunteering requirements for our members.

There is an agreed annual operational plan now in place which was communicated to the membership at the January 2024 AGM. This has made decision making clearer and provided more predictability to our members.

The chair would like to express her thanks and appreciation to all the members of the charity for their contribution and dedication to the charity's objectives. As a volunteer-led organisation the sustainability of the charity depends on our members and audiences. The Board is grateful for all our members, audiences and wider supporters.



Chair, Pitchcraft 2024

Independent Examiner’s Report to the Trustees of Pitchcraft

I report on the accounts of the charity for the year ended 31 August 2024, which are set out on pages 1 - 3.

Respective responsibilities of trustees and examiner

The charity’s trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity’s trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner’s statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

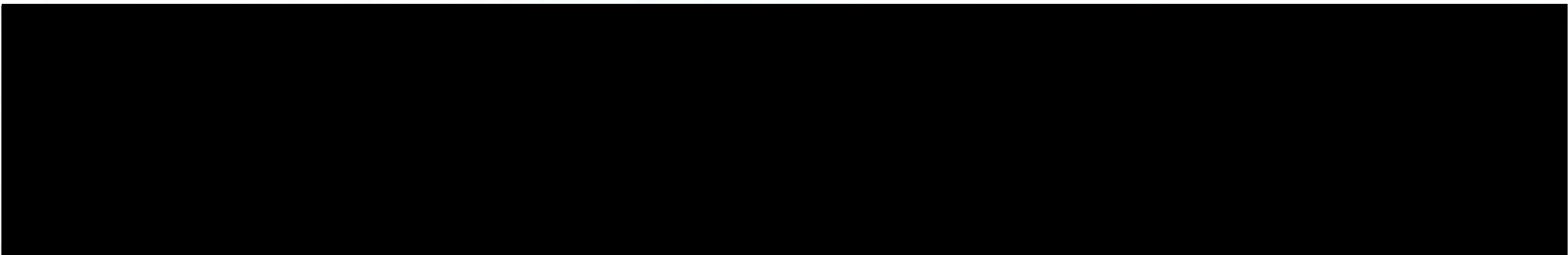
Independent examiner’s statement

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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have 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.



Date: 21/5/2025

