

**NORTHAMPTONSHIRE CHORAL  
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2014**

TUESDAY



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29/09/2015

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COMPANIES HOUSE

**J R WATSON & CO  
CHARTERED ACCOUNTANTS**

**NORTHAMPTONSHIRE CHORAL  
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS  
FOR YEAR ENDED 31ST DECEMBER 2014**

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**NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED****REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2014****INTRODUCTION**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statement of the charity for the year ended 31st December 2014. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered company number**  
02752655

**Registered charity number**  
1015522

**Registered office**

Eastgate House  
11 Cheyne Walk  
Northampton  
NN1 5PT

**TRUSTEES**

Mrs J A Davidge  
D B McConkey  
A J Metcalfe  
D W White

**COMPANY SECRETARY**

T F Shipman

**INDEPENDENT EXAMINERS**

J R Watson & Co  
Eastgate House  
11 Cheyne Walk  
Northampton  
NN1 5PT

**SOLICITORS**

DFA Law  
6 Cheyne Walk  
Northampton  
NN1 5PT

## **NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2014 (continued)**

#### **PROFESSIONAL ADVISERS**

Bankers – Barclays Bank Plc, Northampton Group

#### **GOVERNANCE AND TRUSTEES**

The activities and responsibilities of the company and its trustees are governed by Memorandum and Articles of Association dated 27th May 1992. The company is a registered charity with the Charity Commissioners. The trustees hold regular meetings, the company being managed and run on a voluntary basis. New trustees are selected and appointed by the existing trustees as and when necessary.

#### **RISK MANAGEMENT**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

The company was formed to advance the education of choristers, to hold concerts, to advance, promote, improve, develop and maintain public education and enjoyment in the appreciation of the art and science of music. During 2014 the objectives and aims of the company were fully met with grants being made possible as a direct result of donations received.

Friends of All Saints' Music (FOASM) is a subdivision of the Choral Foundation and its activities are included within these financial statements. During 2014 FOASM supported the various activities of the choirs of All Saints Church, Northampton, including singing tours, both overseas and in the UK, also arranging concerts throughout the year.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The board of directors aims to maintain enough reserves to pay professional fees for the following year necessary for the continuation of the Foundation as a legal entity. Any excess funding is used to support the Foundation's activities further or is donated to relevant causes.

##### **Investment policy**

Under its constitution, the company has the power to make any investment which its directors see fit.

# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2014 (continued)

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year and to be satisfied that the financial statements give a true and fair view. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that year. In preparing these financial statements, the trustees are required to:-

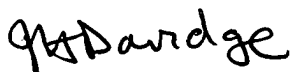
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


The report of the trustees has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

By Order of the Board



MRS J.A. DAVIDGE

Trustee



MR J.F. SHIPMAN  
Secretary

27.09.....2015

27<sup>th</sup> Sept:.....2015

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

We report on the financial statements of the Society for the year ended 31st December 2014 set out on pages 5 to 9.

### 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 section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is our responsibility to:

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

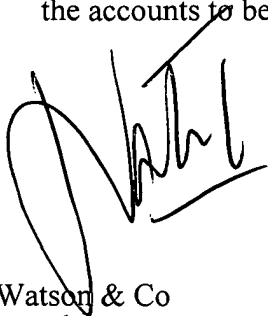
### BASIS OF INDEPENDENT EXAMINERS' STATEMENT

Our examination was carried out in accordance with 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 the 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 EXAMINERS' STATEMENT

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

1. which gives us 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 Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J R Watson & Co  
Chartered Accountants  
Eastgate House  
11 Cheyne Walk  
Northampton  
NN1 5PT

.....28th Sept.....2015

**NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2014**

		2014	2013
		£	£
<b>INCOMING RESOURCES</b>	<b>Notes</b>		
<b>Incoming resources from generated funds</b>			
Voluntary income	2	16277	23706
Activities for generating funds		8524	12098
Investment income		652	76
<b>Incoming resources from charitable activities</b>			
Choir tours		<u>400</u>	<u>8675</u>
<b>Total incoming resources</b>		<u>25853</u>	<u>44555</u>
 <b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>		3310	3523
<b>Charitable activities</b>		37758	42606
<b>Governance costs</b>	3	<u>696</u>	<u>691</u>
<b>Total resources expended</b>		<u>41764</u>	<u>46820</u>
Net outgoing resources before revaluations		(15911)	(2265)
Unrealised gain/(loss) on investments		<u>1250</u>	<u>(423)</u>
<b>NET OUTGOING RESOURCES</b>		(14661)	(2688)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>47782</u>	<u>50470</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>33121</u>	<u>47782</u>

## NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

BALANCE SHEET AS AT  
31ST DECEMBER 2014

		2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	5	320	1309
<b>CURRENT ASSETS</b>			
Debtors	6	1102	5296
Investments	7	13188	11938
Cash at bank		<u>31382</u>	<u>40099</u>
		45672	57333
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(12871)</u>	<u>(10860)</u>
<b>NET CURRENT ASSETS</b>		<u>32801</u>	<u>46473</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33121</u>	<u>47782</u>
<b>NET ASSETS</b>		<u>33121</u>	<u>47782</u>

For the year ending 31st December 2014 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:-

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to charities subject to the small companies regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors on 27<sup>th</sup> Sept 2015.

*Mrs J.A. Davidge*  
.....*Mrs J.A. DAVIDGE*.....  
Trustee

Company No. 02752655

*David W White*  
.....*DAVID W WHITE*.....  
Trustee

The notes on pages 7 to 9 form part of these financial statements



# NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life.

Piano	-	10%
General equipment	-	20%

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

### 2. VOLUNTARY INCOME

	2014 £	2013 £
Grants received	14423	12366
Subscriptions	204	1308
Donations	1650	8401
Tax reclaimed	<u>-</u>	<u>1631</u>
	<u>16277</u>	<u>23706</u>

### 3. GOVERNANCE COSTS

Independent examiners' fee	683	678
Companies House filing fee	<u>13</u>	<u>13</u>
	<u>696</u>	<u>691</u>

## NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2014

	2014 £	2013 £
<b>4. NET INCOMING/(OUTGOING) RESOURCES</b>		
Net resources are stated after charging:		
Depreciation – owned assets	<u>989</u>	<u>989</u>
<b>5. TANGIBLE FIXED ASSETS</b>		
<b>COST</b>		<b>Piano and General Equipment £</b>
At 1st January 2014 and 31st December 2014		<u>12794</u>
<b>DEPRECIATION</b>		
At 1st January 2014		11485
Charge for year		<u>989</u>
At 31st December 2014		<u>12474</u>
<b>NET BOOK VALUE</b>		
At 31st December 2014		<u>320</u>
At 31st December 2013		<u>1309</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2014 £</b>	<b>2013 £</b>
Gift Aid recoverable	1102	1546
Prepayments	-	3750
Other debtors	<u>-</u>	<u>-</u>
	<u>1102</u>	<u>5296</u>
<b>7. INVESTMENTS</b>	<b>2014 £</b>	<b>2013 £</b>
Movements in the year:		
Market value 1st January 2014	11938	12361
Unrealised gain/(loss) on revaluation	<u>1250</u>	<u>(423)</u>
Market value 31st December 2014	<u>13188</u>	<u>11938</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Accruals and other creditors	<u>12871</u>	<u>10860</u>

**NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2014**

**9. MOVEMENT IN FUNDS**

	<b>At 1st January 2014 £</b>	<b>Net movement in funds £</b>	<b>At 31st December 2014 £</b>
<b>Unrestricted funds</b>			
General funds	<u>47782</u>	<u>(14661)</u>	<u>33121</u>
<b>Total funds</b>	<u>47782</u>	<u>(14661)</u>	<u>33121</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General funds	<u>27103</u>	<u>(41764)</u>	<u>(14661)</u>
<b>Total funds</b>	<u>27103</u>	<u>(41764)</u>	<u>(14661)</u>

**10. ULTIMATE CONTROLLING PARTY**

The company is under the ultimate control of its directors, who are listed on page 1.

There have been no transactions with related parties which are required to be disclosed in the accounts.