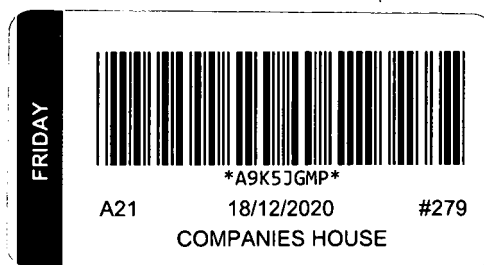


Company House

**NORTHAMPTONSHIRE CHORAL
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**



**J R WATSON & CO
CHARTERED ACCOUNTANTS**

**NORTHAMPTONSHIRE CHORAL
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2019**

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NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019****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 31 December 2019. The trustees have adopted the provision of the Statement of Recommended Practice (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number
02752655

Registered charity number
1015522

Registered office

Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

TRUSTEES

A J Metcalfe
D W White
O J Coss
J A Kirkwood (Appointed 1 July 2020)
S F Galloway (Appointed 1 July 2020)

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 31 DECEMBER 2019 (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 27 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.

Friends of All Saints' Music (FOASM) is a subdivision of the Choral Foundation and its activities are included within these financial statements.

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 31 DECEMBER 2019 (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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). 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:-

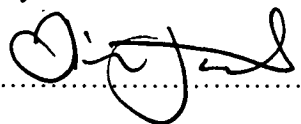
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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.

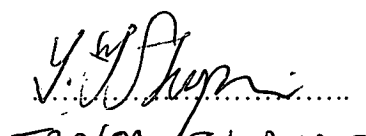
The report of the trustees has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

By Order of the Board



Trustee

OLIVER JAMES GOSS



TREVOR SHIPMAN
Secretary

16th Dec. 2020

16th Dec. 2020

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

We report on the financial statements of the Society for the year ended 31 December 2019 set out on pages 5 to 10.

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.

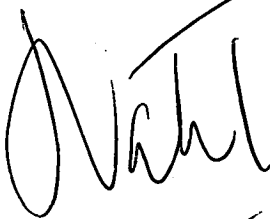
BASIS OF INDEPENDENT EXAMINERS' STATEMENT

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

17 Dec 2020

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

| | | 2019 £ | 2018 £ |
|--|--------------|-----------------|---------------|
| INCOMING RESOURCES | Notes | | |
| Incoming resources from generated funds | | | |
| Voluntary income | 2 | 9,323 | 5,106 |
| Activities for generating funds | | 3,108 | 508 |
| Investment income | | 490 | 471 |
| Incoming resources from charitable activities | | | |
| Tours and other income | | <u>10,348</u> | <u>2,628</u> |
| Total incoming resources | | <u>23,269</u> | <u>8,713</u> |
| RESOURCES EXPENDED | | | |
| Costs of generating funds | | 33,460 | 4,521 |
| Charitable activities | | 6,031 | 6,040 |
| Governance costs | 3 | <u>750</u> | <u>750</u> |
| Total resources expended | | <u>40,241</u> | <u>11,311</u> |
| Net outgoing resources before revaluations | | (16,972) | (2,598) |
| Unrealised profit/(loss) on investments | | 370 | (494) |
| Release of provisions not required | | <u>805</u> | <u>7,626</u> |
| NET (OUTGOING)/INCOMING RESOURCES | | <u>(15,797)</u> | <u>4,534</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>30,260</u> | <u>25,726</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>14,463</u> | <u>30,260</u> |

The notes on pages 7 to 10 form part of these financial statements

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

BALANCE SHEET AS AT
31 DECEMBER 2019

| | | 2019 | 2018 |
|--|--------------|----------------|----------------|
| | | £ | £ |
| FIXED ASSETS | Notes | | |
| Tangible assets | 4 | - | - |
| CURRENT ASSETS | | | |
| Debtors | 5 | - | 3,440 |
| Investments | 6 | 13,007 | 12,637 |
| Cash at bank and in hand | | <u>7,378</u> | <u>19,952</u> |
| | | 20,385 | 36,029 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(5,922)</u> | <u>(5,769)</u> |
| NET CURRENT ASSETS | | <u>14,463</u> | <u>30,260</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>14,463</u> | <u>30,260</u> |
| NET ASSETS | | <u>14,463</u> | <u>30,260</u> |

For the year ending 31 December 2019 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

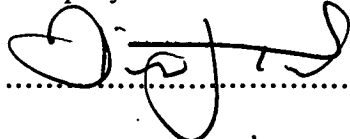
Directors' responsibilities:-

- 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 applicable in the United Kingdom and Republic of Ireland (FRS 102).

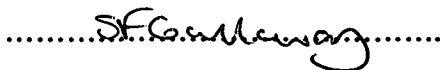
These financial statements were approved by the directors on 19th November 2020

Company No. 02752655

.....


Trustee

David James Cross

.....


Trustee

Susan F Galloway

The notes on pages 7 to 10 form part of these financial statements

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

General information and basis of preparation

Northamptonshire Choral Foundation Limited is an incorporated charity governed by Memorandum and Articles of Association dated 27 May 1992. The address of the principal address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as detailed on pages 2 to 3.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

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.

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. VOLUNTARY INCOME

| | 2019 | 2018 |
|----------------------|---------------------|---------------------|
| | £ | £ |
| Subscriptions | 870 | 815 |
| Donations | 8,453 | 4,291 |
| Grant for Malta trip | <u>-</u> | <u>-</u> |
| | <u>9,323</u> | <u>5,106</u> |

3. GOVERNANCE COSTS

| | | |
|----------------------------|-------------------|-------------------|
| Independent examiners' fee | <u>750</u> | <u>750</u> |
| | <u>750</u> | <u>750</u> |

4. TANGIBLE FIXED ASSETS

COST

**Piano and
General Equipment
£**

| | |
|---|----------------------|
| At 1 January 2019 and 31 December 2019 | <u>12,794</u> |
|---|----------------------|

DEPRECIATION

| | |
|-------------------|----------|
| At 1 January 2019 | 12,794 |
| Charge for year | <u>-</u> |

| | |
|---------------------|----------------------|
| At 31 December 2019 | <u>12,794</u> |
|---------------------|----------------------|

NET BOOK VALUE

| | |
|---------------------|------------------------|
| At 31 December 2019 | <u><u>-</u></u> |
|---------------------|------------------------|

| | |
|---------------------|------------------------|
| At 31 December 2018 | <u><u>-</u></u> |
|---------------------|------------------------|

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------|------------------------|----------------------------|
| | £ | £ |
| Other debtors | <u>-</u> | <u>3,440</u> |
| | <u><u>-</u></u> | <u><u>3,440</u></u> |

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

| | | | |
|----|---|----------------------|----------------------|
| 6. | INVESTMENTS | 2019 | 2018 |
| | | £ | £ |
| | Movements in the year: | | |
| | Market value 1 January 2019 | 12,637 | 13,131 |
| | Unrealised profit/(loss) on revaluation | <u>370</u> | <u>(494)</u> |
| | Market value 31 December 2019 | <u><u>13,007</u></u> | <u><u>12,637</u></u> |
| 7. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | Deferred income and other creditors | 5,172 | 5,019 |
| | Accruals | <u>750</u> | <u>750</u> |
| | | <u><u>5,922</u></u> | <u><u>5,769</u></u> |

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

8. MOVEMENT IN FUNDS

| | At 1 January 2019 £ | Net movement in funds £ | At 31 December 2019 £ |
|-----------------------------|---------------------------|-------------------------------|-----------------------------|
| Unrestricted funds | | | |
| General funds | (2,532) | (3,972) | (6,504) |
| Designated funds | | | |
| Avis Olsen Memorial Recital | 360 | - | 360 |
| Ken Dyer and John Hinley | 1,056 | - | 1,056 |
| Back row | 980 | (10) | 970 |
| Recording | 6,551 | 34 | 6,584 |
| Robes | 135 | - | 135 |
| Scholarship | 3,275 | (300) | 2,975 |
| Special Commissions | (235) | - | (235) |
| Special Reserve | 11,483 | - | 11,483 |
| Tour | 8,814 | (11,017) | (2,203) |
| 100 Club | (146) | - | (146) |
| Publicity | 519 | (532) | (12) |
| | <u>30,260</u> | <u>(15,797)</u> | <u>14,463</u> |

Net movement in funds, included in above as follows:

| | Incoming | Expended | Movements |
|-----------------------------|---------------|-----------------|-----------------|
| Unrestricted funds | | | |
| General funds | 13,809 | (17,780) | (3,971) |
| Designated funds | | | |
| Avis Olsen Memorial Recital | - | - | - |
| Ken Dyer and John Hinley | - | - | - |
| Back row | 400 | (410) | (10) |
| Recording | 33 | - | 33 |
| Robes | - | - | - |
| Scholarship | - | (300) | (300) |
| Special Commissions | - | - | - |
| Special Reserve | - | - | - |
| Tour | 10,202 | (21,219) | (11,017) |
| 100 Club | - | - | - |
| Publicity | - | (532) | (532) |
| | <u>24,444</u> | <u>(40,241)</u> | <u>(15,797)</u> |

9. 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.