

**NORTHAMPTONSHIRE CHORAL
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**



**J R WATSON & CO
CHARTERED ACCOUNTANTS**

**NORTHAMPTONSHIRE CHORAL
FOUNDATION LIMITED**

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2020**

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NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020****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 2020. 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

Chancery House
52 Sheep Street
Northampton
NN1 2LZ

TRUSTEES

A J Metcalfe (Resigned 1 January 2021)
D W White (Resigned 1 January 2021)
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
Chancery House
52 Sheep Street
Northampton
NN1 2LZ

SOLICITORS

DFA Law
6 Cheyne Walk
Northampton
NN1 5PT

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020 (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 2020 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

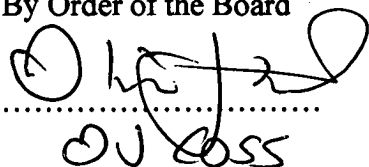
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

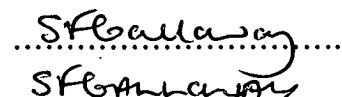
The report of the trustees has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

By Order of the Board



Trustee

27/9/2021



Trustee

27/9/2021

**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 2020 set out on pages 5 to 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors 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 ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for the independent examination, we report in respect of our examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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.



J R Watson & Co
Chartered Accountants
Chancery House
52 Sheep Street
Northampton
NN1 2LZ

28/9/2021

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020	2019
		£	£
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	2,917	9,323
Activities for generating funds		539	3,108
Investment income		427	490
Incoming resources from charitable activities			
Tours and other income		<u>840</u>	<u>10,348</u>
Total incoming resources		<u>4,723</u>	<u>23,269</u>
 RESOURCES EXPENDED			
Costs of generating funds		(10,052)	33,460
Charitable activities		1,036	6,031
Governance costs	3	<u>750</u>	<u>750</u>
Total resources expended		<u>(8,266)</u>	<u>40,241</u>
Net outgoing resources before revaluations		12,989	(16,972)
Unrealised profit on investments		431	370
Release of provisions not required		<u>-</u>	<u>805</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>13,420</u>	<u>(15,797)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>14,463</u>	<u>30,260</u>
TOTAL FUNDS CARRIED FORWARD		<u>27,883</u>	<u>14,463</u>

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

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2020

		2020	2019
		£	£
FIXED ASSETS	Notes		
Tangible assets	4	-	-
CURRENT ASSETS			
Investments	5	13,438	13,007
Cash at bank and in hand		<u>17,705</u>	<u>7,378</u>
		31,143	20,385
CREDITORS			
Amounts falling due within one year	6	<u>(3,260)</u>	<u>(5,922)</u>
NET CURRENT ASSETS		<u>27,883</u>	<u>14,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,883</u>	<u>14,463</u>
NET ASSETS		<u>27,883</u>	<u>14,463</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

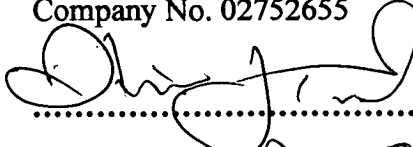
Directors' responsibilities:-

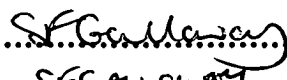
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

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 27th September 2021

Company No. 02752655

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 Trustee

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 Trustee

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 2020

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 2020

2. VOLUNTARY INCOME

	2020 £	2019 £
Subscriptions	545	870
Donations	<u>2,372</u>	<u>8,453</u>
	<u>2,917</u>	<u>9,323</u>

3. GOVERNANCE COSTS

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

4. TANGIBLE FIXED ASSETS

COST

At 1 January 2020
and 31 December 2020

Piano and
General Equipment
£

12,794

DEPRECIATION

At 1 January 2020
Charge for year

12,794

-

At 31 December 2020

12,794

NET BOOK VALUE

At 31 December 2020

-

At 31 December 2019

-

5. INVESTMENTS

	2020 £	2019 £
Movements in the year:		
Market value 1 January 2020	13,007	12,637
Unrealised profit/(loss) on revaluation	<u>431</u>	<u>370</u>
Market value 31 December 2020	<u>13,438</u>	<u>13,007</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred income and other creditors	1,760	5,172
Accruals	<u>1,500</u>	<u>750</u>
	<u>3,260</u>	<u>5,922</u>

NORTHAMPTONSHIRE CHORAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. MOVEMENT IN FUNDS

	At 1 January 2020 £	Transfers £	Net movement in funds £	At 31 December 2020 £
Unrestricted funds				
General funds	(6,504)	23,048	(96)	16,448
Designated funds				
Avis Olsen Memorial Recital	360	(360)	-	-
Ken Dyer and John Hinley	1,056	(1,056)	-	-
Back row	970	(970)	-	-
Recording	6,584	(6,584)	-	-
Robes	135	(135)	-	-
Scholarship	2,975	(2,975)	-	-
Special Commissions	(235)	235	-	-
Special Reserve	11,483	(11,483)	-	-
Tour	(2,203)	-	13,516	11,313
100 Club	(146)	146	-	-
Publicity	(12)	12	-	-
NCF	<u>-</u>	<u>122</u>	<u>-</u>	<u>122</u>
	<u>14,463</u>	<u>-</u>	<u>13,420</u>	<u>14,463</u>

Net movement in funds, included in above as follows:

	Incoming	Expended	Movements
Unrestricted funds			
General funds	4,314	(4,410)	(96)
Designated funds			
Tour	<u>840</u>	<u>12,676</u>	<u>13,516</u>
	<u>5,154</u>	<u>8,266</u>	<u>13,420</u>

The expenditure on the Tour Designated fund is negative due to a refund of flight tickets in the year which were initially purchased for an overseas tour, which was subsequently cancelled due to the Covid-19 pandemic.

8. 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.