

Royston Choral Society

Financial Accounts

for the year ended 31st July 2021

Registered Charity Number 1090459

Committee Members

Huw Jenkins	<i>Chair</i>	Jenny Leitch	Tessa Rock
Caroline Franks	<i>Treasurer</i>	Heather Howard	Suzie Harrison
Andrew O'Brien	<i>Musical Director</i>	Olivia Tompkins	Carole Kaszak
		Fay Skinner	Lewis Thompson

Address c/o Mrs A C Franks
74 High Street, Standon, Herts SG11 1LB

Bankers Lloyds Bank plc

Independent Examiner Tom Furnival

Accounting Policies

The accounts are prepared on a receipts and payments basis with a statement of assets and liabilities.

The charity maintains a general unrestricted fund representing unrestricted income that is expendable, at the discretion of the committee, in the furtherance of the objects of the charity. Reserves are held against losses incurred from time to time in performing large scale concerts.

Governing Document and appointment of Trustees

The charity is governed by constitution. Trustees are elected by members at the Annual General Meeting each September.

Objects and achievements

The object of the charity is to promote public education in and appreciation of choral music by the presentation of public choral concerts and associated events.

During this year, we have been unable to meet at all, due to the world-wide Covid pandemic.

Choir members were offered a credit for annual subscriptions paid before the national lock-down; those who accepted that offer will have their subs for 2021/2 reduced accordingly. Many chose to donate the balance.

Most of the ticket sales income for our March 2020 concert was converted to donations, but those who requested refunds were reimbursed.

Members of our 100 Club were also offered refunds, and those requested were refunded. We were unable to make the monthly draw at all, and requested no subscriptions for the year to 31st July 2021. Some subscribers whose subs are by standing order let those run. These have been treated as donations.

Our planned trip to Rome was cancelled. We were able to obtain a full refund of the funds already paid, and all those who had paid deposits have been reimbursed.

Our fixed costs are predominantly our Making Music membership and insurance, and rental of storage space for our staging. Those have been paid as usual. In addition, we made ex gratia payments to our Musical Director and Accompanist.

Our financial position at the end of the year is sound.

Our accounts are prepared on a receipts and payments basis.

This means that some of the income relating to last financial year (notably the gift aid tax reclaim) appears in this year's accounts, and when we buy music for our library, that cost is written off completely in the year of purchase, rather than depreciated over several years.

The amounts due at the end of the financial year are shown on the statement of assets and liabilities.

In the year to 31st July 2021, the accounts show that we received £3,633 less than we spent.

£1,550 of grants were received in the previous year for the cancelled March 2020 concert, and those will be carried forward until we are able to use them to help fund a future concert. The total is shown as restricted funds in the accounts, as it is held for a specific purpose.

At 31st July, our reserves, represented by our bank account balances, totalled £24,607, of which £23,507 is unrestricted and £1,550 restricted.

	Note	Total restricted & unrestricted funds 2021	Total restricted & unrestricted funds 2020
		£	£
INCOMING RESOURCES			
Subscriptions received			5,895
Donations received		120	428
Gift Aid tax		720	796
Income from concerts	1	(45)	3,563
Refunds received for choir trip to Rome	*	9,219	15,911
Income from activities for generating funds	2	119	905
Music sold to members	2		342
Bank Interest		3	12
Total incoming resources		<u>10,136</u>	<u>27,852</u>
RESOURCES EXPENDED			
Rehearsal costs			4,746
Concert costs	1	37	2,183
Payments made for choir trip to Rome	*	12,080	13,050
Music purchased			303
Costs of fundraising activities	2	76	101
Management and administrative costs		376	642
Ex gratia payments		1,200	
Total resources expended		<u>13,769</u>	<u>21,025</u>
NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR		(3,633)	6,827
Funds brought forward	3	28,240	21,413
FUNDS CARRIED FORWARD		<u>24,607</u>	<u>28,240</u>

* Items marked with an asterisk are restricted receipts and payments, for specific purposes, and cannot be used for any other purpose.

	Note	2021	2020
Bank Balances and Cash			
Cash at bank - unrestricted		23,057	23,829
Cash at bank - restricted		1,550	4,411
		<u>24,607</u>	<u>28,240</u>
Other Assets			
Staging at cost 2006		4,988	4,988
Estimated valuation		2,000	2,000
Music library at cost		5,712	5,712
Estimated valuation		1,778	1,975
Gift Aid to be claimed			719
		<u>3,778</u>	<u>4,694</u>
Other Liabilities			
Members' deposits for Rome trip (restricted fund)			2,861
Grants received for Bach B Minor performance (restricted fund)	1,550		1,550
Advertising income carried forward	267		267
March 2020 ticket income to be refunded			270
Performing Rights payments due on season's concerts			36
		<u>1,817</u>	<u>4,984</u>

These accounts were approved by the Royston Choral Society committee on 26 October 2021 and signed on its behalf.

Mr Huw Jenkins (Chair)

Mrs Caroline Franks (Treasurer)

	2021	2020
1 Concert Account		
Tickets & Programmes (2021 - refunds)	(45)	1,514
Bar	0	99
Programme advertising *	0	400
Sponsorship & grants *	0	1,550
	<u>(45)</u>	<u>3,563</u>
Musicians & expenses	0	1,336
Music hire	0	224
Venue	0	100
Publicity, tickets, progs	0	300
Bar	0	158
PRS for 2019-2020	37	65
	<u>37</u>	<u>2,183</u>
Surplus/(deficit)	<u>(82)</u>	<u>1,380</u>

* Items marked with an asterisk are restricted receipts and payments, for specific purposes, and cannot be used for any other purpose.

No concerts were possible in the year, due to national restrictions in response to the Covid pandemic.

2 Activities for generating funds

	Income	Refunds	Net	
Hundred Club	100	76	24	630
Hire of Music	19		19	174
	<u>119</u>	<u>76</u>	<u>43</u>	<u>804</u>

Sale of music to members is shown separately in the receipts and payments account.

Cost of music sold is included in music purchased. In 2020-21, the society raised £0 (2020 £51) by selling music to members at RRP and obtaining bulk buying discounts from suppliers.

3 Information regarding Employees and Committee Members

There were no employees in the year.

Andrew O'Brien, as Musical Director, received an ex-gratia payment during the year of £1,000.

Expenses incurred by committee members on behalf of the charity and reimbursed to them amounted to £268 for ordinary activities, plus £12,080 reimbursement for the Rome trip paid through the chairman's bank account.

4 Related Parties

There were no related parties during the year.

