

The Davey Consort Annual Report

Year ending 31st December 2019.

After their establishment in August 2018, the Trustees of the Davey Consort CIO identified three priorities to help them realise their charitable objects.

Objectives:

First, given the necessity both of administrative discipline from and given the fact that all those currently involved with the consort are volunteers, the Trustees identified a need to expand the Trustee base in order to take forward the Davey Consort's ambitious mission, involving also local volunteers to play a part in establishing the consort.

Secondly, in order for the Davey Consort to meet its musical and educational objectives, trustees agreed initial fundraising endeavours had to be focused on raising sufficient funds to acquire the 13.5 rank instrument which had been commissioned from Master Organ builder, Bernard Aubertin and install it in the home of the consort, the recently restored Wardell Grade II * Listed Church of St Birinus in Dorchester on Thames.

Thirdly, The Davey Consort should seek to establish a reliable programme of music at St Birinus each Sunday and on each major feast to supplemented by a complimentary programme both of concerts and via a choral pilgrimage to outlying churches bring world class performance of sacred music to a wider non-denominational audience in the South Oxfordshire area.

The Trustees envisaged these three were the essential pillars that need to be in place in order to establish scholarships and a program of wider educational outreach which is at the heart of this endeavour to create a centre of excellence for the performance of sacred music in the context of Catholic liturgy and in other settings accessible to the wider community.

Activities:

A vigorous fund-raising effort was underway before the establishment of the consort as a CIO. It has sought from specialist foundations with resources devoted to acquisition of organs or performance of Renaissance polyphony. It has raised £25K by this means in its first year.

It has engaged with various smaller locally based patrons and from various activities it has raised another £27K towards the organ. A number of these patrons have now agreed to come together as foundation friends of the Davey Consort. Their goal is to establish a Friends Organisation whose main activity will be to ensure the consort can meet its day to day running costs such as singers fees; research & music transcription; publications – including Music Lists and Orders of Service; and to pay for concert venues and other such recurring expenses.

There have been two public concerts in the first year – one at St Birinus Church and another at Dorchester Abbey. These events raised £6k in the first year.

The bi-annual Music Lists are available on the Davey Consort Web Page. Sundays feature a wide range of Renaissance polyphony and Gregorian chant that forms the core of Davey Consort repertoire – including neglected compositions by the English masters of polyphony like Parsons and Tye. Additionally, at Easter and Christmas, more elaborate works both by Mozart and Haydn have featured. Once the organ is installed, the repertoire will also include rarely performed pieces from the Baroque organ repertoire in their proper liturgical setting.

The form of Sunday Mass will gradually come to reflect this neglected repertoire so fully realising both the spiritual and artistic intent of these composers. This will offer an almost unique opportunity for worshippers and a wider public, including artists, students of liturgy and Christian worship and historians, to experience sacred music in its fullest integrity of religious expression.

The Aubertin Organ:

The Trustees recognise an organ of such quality in a small parish church will properly enable the world class music repertoire of the Davey Consort to be fully realised. The organ will itself attract attention from far and wide and – through increased possibilities for hosting recitals and concerts – help the music at St Birinus and its environs to become financially self-supporting.

Given the above, the trustees, excluding Ryan Wigglesworth and Fr John Osman who have an interest in the matter, resolved to acquire the title to the organ once it was installed in St Birinus. Meanwhile, funds raised for the organ project via the Davey Consort will be paid to Aubertin to enable him to finish the organ and install it. This installation is expected to take place late in the autumn of 2020 – subject obviously to restrictions surrounding Covid-19.

Meanwhile, the Trustees have worked together with the Catholic Church of St Birinus to make necessary preparatory arrangements and obtain the necessary faculty from the Historical Churches Commission.

Achievements and Performance:

Despite the limitations of time the Trustees have compiled a Foundation document that sets out a vision for the future of the Davey Consort. In its first year it has given special priority to Safeguarding policy and other matters of practice related to management of singers of potential scholars. It has developed policies for Scholarships and their award.

It has made approaches to a wide range of music and arts bodies including a successful application to the Garfield Weston Foundation. It has several other applications pending.

It has developed a music programme at St Birinus and sustained it now over two full years. It has developed a program for a Friends of the Davey Consort. In December 2019 it secured for funding the proposed Choral Pilgrimage from South Oxfordshire District Council and it hopes in future years to build on this with support from parish councils.

It has mounted two successful concerts and established a pilot for a more ambitious musical festival which will feature performances by the Davey Consort amongst other internationally acclaimed musicians.

It is actively exploring how the Davey Consort can be linked into the wider county - for example partnering with Oxford County Council Library Service or by partnering with schools and other educational resources. It is also considering a pilot to bring music into Huntercombe Prison which has a high number of Catholics.

2020 and beyond:

Whilst this report is focused on 2019 given the circumstances of Covid-19 it seems essential at least to offer some general idea of how the Davey Consort expects to weather the storm.

We entered 2020 hopefully with a program of music, events and fundraising. Like many charities associated with the performing arts quickly found itself challenged by the difficulties associated with Covid-19 virus.

Public performance largely ceased in March. Nevertheless, the consort has sustained momentum and has secured a large single gift which will enable the Aubertin Organ to be installed in the last weeks of 2020, assuming there are no further difficulties with lockdowns and quarantines.

This ensures the Davey Consort will be better placed than many small music charities to survive and thrive in the new world of performance that is bound to follow on from this period of turmoil and uncertainty. It is seized of the need not to lose momentum in active fundraising to extinguish in full the remaining debt to Bernard Aubertin. Bernard Aubertin is committed to the vision behind this project and therefore he is also a strong supporter of the Davey Consort CIO and its musical endeavour. His commitment to the wider venture of the CIO allows the Davey Consort the scope to fulfil the contract.

Davey Consort CIO

Receipts & Payments Accounts

For the period from establishment on 1 October 2018 to 31st December 2019

Receipts & Payments

Receipts	£	Payments	£
Fundraising	64,817	Choir	8,947
Concerts & festival	4,748	Concerts/pilgrimage	1,191
Gift Aid	2,580	Administration & printing	1,141
Choir (Friends)	1,640	Legal & Professional fees	320
		Maintenance of equipment/instruments	80
		Asset and investment purchases	
		Organ prepayment	50,000
Total Receipts	73,785	Total Payments	61,679
Cash Funds at period end	12,106		

2: Statement of Assets & Liabilities

Assets	£
Organ prepayment	50,000
Transcribed Music (note 1)	1,000
Harpsichord	500
Cash funds	12,106
Total Assets	63,606

Liabilities	£
Organ outstanding balance (note 2)	196,000
Total Liabilities	196,000

Signed on behalf of the Trustees:

Print name:

Print name:

Date of approval:

Date of approval:

Note 1:

The value ascribed is a Trustee valuation.

Note 2

The acquisition of a pipe organ of the highest quality forms part of the Charitable Objects of the Davey Consort CIO. The organ, commissioned from designs of world-renowned Master Organ Builder Dr Bernard Aubertin, is being built by his company in France under his personal direction. It has a construction cost of Euro 376,000. (Approx. £346K). (Given the volatility of exchange rates the conversion rate used in accounts is **£1.00 = Euro 1.10.**)

Payments have been made to date of £50K have been made by the Davey Consort CIO. Including a single donation of £100K prior to the establishment of the Consort, there was an outstanding balance of £196K approx. as at 31 December 2019.

It should be noted that the Contract for the construction of the organ was signed by two Trustees prior to the formation of the CIO, namely Fr John Osmond and Ryan Wigglesworth, in their personal capacity.

In the course of financial year 2020 a further series of stage payments from the Consort for £35K have been made. Additionally, the Trustees have secured another single gift of £100K. This has left £60K to raise.

The Trustees are confident of completing the Contract with B. Aubertin in 2021. Aubertin has expressed a willingness to wait for the final stage payments.

Meanwhile, upon payment of the recently secured tranche of £100K, the organ will be installed in St Birinus Church. This is currently expected to be in the last months of 2020.

Once installed, the Consort will acquire title to the organ by Novation and the organ will then show in the Davey Accounts.

Davey Consort CIO

Independent Examination Review

Direction 1: Check whether the charity is eligible to have an independent examination

- Receipts in accounts confirmed gross income as £74,000 for the period, assets as £64,000, both are below the audit threshold of £250,000
- The charity is a registered CIO (number 1180917), confirmed by looking up the Charity Commission register
- The charity is not a company, and has no subsidiaries
- The charity's constitution doesn't require an audit (or accruals accounting)
- There is no other known reason that an audit is required

Conclusion: the Davey Consort CIO is eligible to have an independent examination, and is also eligible to prepare receipts and payments accounts.

Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination

- There are no close personal relationships with the trustees that compromise independence
- The Examiner has no day to day involvement in the administration of the charity
- There are no circumstances in the examiner's judgment that would reasonably lead to the perception that the examiner is not independent
- The Examiner holds an ACA qualification and is a member of the ICAEW, so has the necessary skills to carry out the examination

Conclusion: there is no conflict of interest preventing the examiner from carrying out their independent examination

Direction 3: Record your independent examination

- Examiner appointment confirmed by email by Trustees on 9th October, minuted at 23rd October Trustee meeting (copy kept on electronic file by Examiner)
- Note above on lack of audit requirement and Examiner qualifications under Directions 1 & 2
- See Direction 11 for analytical review
- Areas of clarification have been resolved via email and telephone conversation with Chair John Murphy, and via verification of documents provided by Chair John Murphy and Secretary Barry O'Connor
- See Direction 6 for verification and vouching carried out
- Annual report kept on electronic file
- Information relied upon includes bank statements, accounting records, minutes and original receipts & invoices, all either via email or saved on electronic file by Examiner
- See Direction 13 for conclusions

Direction 4: Plan your independent examination

- The charity's constitution, annual report and meeting minutes since establishment were all reviewed to gain an understanding of the objectives of the charity
- The draft accounts were reviewed to gain an understanding of the quantity and value of transactions related to the charity's activities
- Due to the low volume of transactions and the relatively recent establishment of the charity, a full review of all transactions was carried out and reconciled to the draft accounting records and accounts for this first period
- At present the charity does not have a Treasurer or anyone with a specifically financial background maintaining its accounting records, so all accounting records and this year's accounts have been prepared by the Chair with some advice from other Trustees.

Direction 5: Check that accounting records are kept to the required standard

- All receipts and payments are recorded in spreadsheets that correspond to bank statements and invoices (this has been verified as part of the examiner's review)
- The accounting records are readily available and were provided for the review immediately on request
- The accounts provide enough information to understand the activities of the charity and its financial position, and its finances can be understood at any point during and at the end of the financial period
- Accounts information is transparent and the Trustees readily accepted some amendments by the Examiner to better reflect the assets & liabilities of the charity at year end
- There is no Treasurer currently in post, so the accounts have been prepared by the Chair who doesn't have specific accounting knowledge, however he has sought advice from other Trustees and the Examiner
- There is supporting documentation for every transaction in the bank accounts and therefore the accounting records, which feed the accounts. A sample were verified as part of the review and were found to all agree.
- There isn't currently a fixed asset register, but this will be put in place as soon as a Treasurer is on board. At this period end the value of fixed assets was £1.5k.
- All trustees have access to the bank account and have debit cards with a single transaction limit of £250. The transparency of the bank account to all trustees is in itself some sort of control. Currently any 'significant' transactions require minuted sign-off, this limit should be specific.
- The charity doesn't hold any cash or petty cash. Any cash taken at concerts (for example) is collected in the evening and locked in the parish office until such time as two Trustees are available to count it. Any significant donations (i.e. £30 or more) are accompanied by a gift aid card to allow the charity to reclaim gift

aid from HMRC). There is opportunity for cash to be misappropriated on collection, but the amounts involved are small and the cash counting process has the control of two Trustees present.

- Some donations are collected on the charity's website via the Stripe payment platform. Receipts are deposited directly into the bank account, less Stripe fees, and one of the Trustee's reviews receipts.

Conclusion: accounts and accounting records are kept to the required standard for a charity of this size.

Direction 6: Check that the accounts are consistent with the accounting records

- Accounts checked to accounting records and to bank statements, two minor misstatements identified: i) income was understated by £100 and one number transposed from one worksheet to another incorrectly, however no ultimate impact on the accounts. Errors immaterial and due to preference for 'hard-coded' numbers in spreadsheets over links and formulae.

Conclusion: accounts are consistent with the accounting records.

Direction 7: If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts

Accounts are prepared on a receipts and payments basis. A related party transaction has been disclosed in the Annual report and in the notes to the accounts, regarding the fact that two Trustees originally signed the organ contract which the charity will be taking over in late 2020/early 2021. Title will be acquired by the charity by novating the contract, and all remaining outstanding payments will be made by the charity from its fundraising activities. The two trustees have declared their interest at Trustee meetings and it has been agreed and minuted that they will not participate in any matters relating to the contract at Trustee meetings so that all decisions and discussions regarding the organ are free of any conflict of interest.

Conclusion: yes there is a significant related party transaction, but it is noted clearly in the accounts and handled appropriately in the management of the charity.

Direction 8: Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts

The accounts are prepared on a receipts and payments basis. One item that is estimated is the outstanding liability on the organ due to exchange rate fluctuations. The liability is Eur 210,815, and at the accounts estimated GBP: EUR exchange rate of 1: 1.10 this converts to c £192k. The average exchange rate for 2020 is 1.1292 (exchangerates.org.uk), and its lowest in the last 12 months is 1.08. Clearly some volatility is expected with Britain's actual departure from the EU at the end of the year, and timing of payments (made in Euros) will need to be considered to minimize any extra liability due to a weaker pound. The Chair is aware of this and will aim to manage as far as possible with timings of payments.

Conclusion: there is one item requiring an estimate in the accounts due to FX fluctuations, the estimate is considered reasonable given recent history of the relevant exchange rate, and will be actively managed to minimize downside risk going forward.

Direction 9: The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts

The Trustees have considered the financial circumstances of the charity and have referenced their plans for settling the organ liability in the accounts, and this plan seems reasonable given the payments made in y/e Dec 2020, donations pledged and the charity's history of fundraising activities which will be resumed once Covid allows. There is also considerable flexibility on timing of payments to the organ maker, which will allow sufficient time to fundraise. Once purchased, the organ will be a valuable long-term asset for the charity and will enable it to carry out its main objectives.

Conclusion: the Trustees have considered the financial circumstances of the charity at the end of the reporting period.

Direction 10: Check the form and content of the accounts

The form of the accounts has been checked and complies with the suggested template for receipts & payments accounts on the Charity Commission's website. The CIO is eligible to prepare receipts & payments accounts, and the content of the accounts has been verified as complete per the bank statements. The bank statements have been verified for the whole accounting period and cross-checked to the accounting records and accounts.

Conclusion: the form and content of the accounts meets the requirements for a CIO of this size.

Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence

As part of the review, there were some items that required follow up for further evidence/explanation, namely:

- The substance of the organ contract
- Financial controls
- Foreign exchange rate impact

All items were followed up satisfactorily with the Chair of the charity, and all necessary evidence was provided.

Conclusion: significant items reviewed in more detail, and amendments made to the receipts and payments accounts to reflect suggested changes.

Direction 12: Compare the trustees' annual report with the accounts

The trustees' annual report gives an introduction to the charity and is consistent with the accounts.

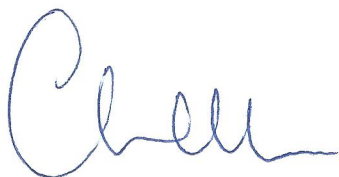
Direction 13: Write and sign the independent examination report

This document forms the independent examination report.

Overall conclusion & recommendations: the charity is maintaining adequate accounting records and has provided sufficient evidence to establish the accounts' accuracy and completeness. Recommendations for improvement include:

- Appointing a Treasurer and/or Bookkeeper who can:
 - i. Review the internal financial controls of the charity
 - ii. Actively manage the Euro exposure on the outstanding payments to Aubertin
 - iii. Improve the internal accuracy of the accounting records kept in Microsoft Excel with formulae and linking worksheets
 - iv. Create and maintain a fixed asset register
 - v. Consider whether the charity needs to move to accruals accounting (dependent on value of assets & revenue which will increase in 2021), and if necessary implement
 - vi. Stay up-to-date with Charity Commission guidance on financial management and format of submissions
 - vii. Consider requirement for an audit vs independent examination in future financial periods

Signed:



Print Name: Charlotte Walker

Date: 16th October 2020

1. The first part of the paper is devoted to a general discussion of the problem of the existence of solutions of the system of equations (1) for arbitrary values of the parameters α and β .

2. In the second part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

3. In the third part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

4. In the fourth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

5. In the fifth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

6. In the sixth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

7. In the seventh part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

8. In the eighth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

9. In the ninth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

10. In the tenth part we consider the case of the system of equations (1) for arbitrary values of the parameters α and β .

REFERENCES

1. A. I. Kolesnikov, *Izv. Akad. Nauk SSSR Tekhn. Kibernet.*, No. 1, p. 104, 1978.

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3. A. I. Kolesnikov, *Izv. Akad. Nauk SSSR Tekhn. Kibernet.*, No. 1, p. 104, 1978.