

Birmingham Festival Choral Society

Registered Charity number 510847

Report and accounts for the year ended 31 May 2023

Legal and administrative details

Governing instrument and Objects

Constitution, last amended July 2019. Objects are to promote, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by the presentation of public concerts and recitals and by such other ways as the Society, through its Committee, shall determine.

President

The Lord Mayor of Birmingham

Music Director

David Wynne

The Society is an unincorporated association whose day-to-day affairs are managed by Trustees appointed by virtue of their being elected to various honorary positions on the Management Committee

Thomas David Fletcher (Chair)
Michael Cullen (Concert Manager)
Deirdre Finucane (Secretary)
Barbara Howarth (Fundraising)
Roger Monk (Treasurer)
Judy Prever (Membership)
Andrew Steel (Vice-Chair)
Christine Wright (Marketing)

During the year, the following changes to the Management Committee were made:
Barry Jones retired and was replaced by Thomas David Fletcher.

Independent Examiner

Paul Bayliss

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Charities Act 2011 requires Trustees to

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Statement of Trustees' Responsibility

prepare financial statements for each financial period which give a true and fair view of the surplus or deficit of the charity for that period.

In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation
- have regard to the Charity Commission's guidance on public benefit.

The Trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Statement on going concern basis

The Trustees have reviewed the Society's financial position and confirm that the Society is a going concern in their opinion.

Statement on Reserves

The Accumulated Fund is the only present reserve that can be used for the day-to-day running of the Society and is designated as an unrestricted fund. For the ongoing security of this fund, a minimum amount in cash at bank or near-cash of at least £10,000 will be maintained. The amount in the Accumulated Fund at 31 May 2023 was £87,200.

The Tour Fund is a designated income fund and the Commissioning Fund and the Training Fund are both restricted income funds.

Statement on investment policy

The investments of the Society are held in the Charity Commission's COIF Income Fund, the interest on which is paid quarterly. During the year, the Society's other investment in the Charities Aid Foundation (CAF) fixed interest share fund was liquidated and re-invested in the COIF Income Fund, because of the greater income potential there than with CAF.

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All surplus cash is held in an interest-bearing Charities Aid Foundation gold bank account, the interest being credited to income and expenditure account.

Statement on accounting policies

Fixed assets

This is expenditure that relates to more than one accounting period and is therefore depreciated in the annual accounts over the estimated lives of those assets in equal instalments. The only fixed assets presently held are fully depreciated.

Fixed asset investments

These are included in the Balance Sheet at year-end mid-market value as provided by the investment managers.

Debtors, prepayments, creditors and deferred income

These are included on the Balance Sheet as receipts and payments that have either originally been included in a financial year but do not relate to that year or have been received or paid in a subsequent financial year, but relate back to the current financial year. Concert receipts and payments are excluded from this, as they often extend over two or more years.

Statement on expenses

Reimbursements of travel and office expenses incurred in the carrying out of their duties totalling £189 have been made during the year to two Trustees.

Statement on related parties

There have been no related party transactions during the year.

Plans for future periods

In July 2023, there will be an evening of Choral and Organ Classics in Pershore Abbey, followed by an "In the Mood" concert of modern music in November 2023 in the Ruddock Centre, Edgbaston, Birmingham. This will be followed in March 2024 by JS Bach's B Minor Mass, performed in Lichfield Cathedral.

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Signed by Chair

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Date of Trustees' approval

12 July 2023.....

Treasurer's Report

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Overall

In this post-Covid environment, our choir membership has grown very respectably, perhaps attracted by the major choral works that we have been performing in the past year. This has only been made possible by the donations and bequests that generous benefactors have made in the past few years.

In the year, three public concerts were held. These were Brahms' "German Requiem" in July 2022, Mendelssohn's "Elijah" in November 2022 and Haydn's "Creation" in March 2023. A Christmas concert was also held in December 2022, from which the Acorns childrens' charity raised £677.

Audiences were still smaller than we wished for, perhaps due to audiences' ongoing reluctance to be in more crowded public spaces, but, in every other way, the concerts were great successes.

Overall, a £8,798 deficit was made, compared with a retained surplus of £11,060 last year, an adverse movement of £19,858. The main reasons for this are detailed under.

Concerts and rehearsals

For the record, you will see from note 1 under **Other matters** the list of concert outcomes for the last six years.

There were four concerts in the year, all of which produced deficits, some substantial, mainly caused by the orchestral and soloist requirements of the three major works.

INCOME

Donations and legacies

This year, there was only one charitable trust grant, most probably again due to our current buoyant cash reserves. There was also only one private donation of £200 from a long-standing supporter.

Members' subscriptions

At £17,640 received, these reflect the warmly welcomed increase in new members in the year, more than covering the relatively small number of members that never returned after Covid. Of course, the magnificent music chosen to be sung in the year no doubt helped somewhat in encouraging people to want to join us.

Interest received

There remains a substantial investment in the Charity Commission COIF Income Fund, made possible by the large donations and bequests received in the past few years.

EXPENDITURE

Orchestra

There were no orchestral concerts last year, when only small ensembles were needed, but in 2022/23 there were two.

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Conductor and soloists

The number of vocal soloists needed last year was much smaller than in 2022/23, because of the nature of the works performed.

Printing

There were four "commercial" concerts as against two last year.

Venue hire

Four different venues as against three last year were used. Unexpectedly, for the Haydn concert, extra portaloos and organ hire became necessary, totalling £650. Deposits of £1,200 for future concerts were also paid.

Other concert expenses

£276 for first aid services at the Pershore Abbey concert in July 2023 was paid in the year.

Professional fees

Since rehearsals only re-commenced in September 2021, last year's costs were smaller than usual by approximately 6 weeks, whereas this year, rehearsals ran for approximately 40 weeks. Fee rates for the Musical Director and Accompanist were also raised from September 2022.

Publicity and archives

Since last year, the committee set a maximum budget of £1,500 per annum to be spent on this area of our activities, the need for which has been shown by the relatively good audiences that we have begun to enjoy again. Of this maximum, only £946 was spent in the year.

Room hire

As for professional fees above, last year's costs were smaller by approximately 6 weeks. In addition, Selly Oak Methodist Church raised their hire charges by 35% this year, because of the nationwide surge in energy costs.

Music hire and buy

Last year's costs included £845 for purchasing Will Todd's "Passion Music" for the choir's music store. This year, we paid £563 to bind in

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book form all of the summer 2023 concert music, plus £282 for hiring the Christmas concert music. The hire of band parts for the two orchestral concerts cost £247.

This year, for the first time, we paid a modest £240 to hire space from Savekers Solutions to house the choir store.

Oratorio Prize competition

This is year 1 of a 3-year innovation, in partnership with the Royal Birmingham Conservatoire. We fund the purchase and inscription of the prizes themselves, £300 to the prizewinner plus the offer of a future engagement with our choir. Fees for the two judges of the competition are also funded.

Administrative expenses

The £189 was reimbursed to two trustees.

Other matters

1.

For comparison purposes, overall financial results for the past six years before exceptional expenses were as follows:

2017/18	£ 2,272 surplus
2018/19	£ 11,701 surplus
2019/20	£ 10,740 surplus
2020/21	£ 29,523 surplus
2021/22	£ 11,060 surplus
2022/23	£ 8,798 deficit

These included concert results as follows:

2017/18	£ 6,200 deficit
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2018/19	£ 2,362 surplus
2019/20	£ 4,489 deficit
2020/21	£ nil
2021/22	£ 5,122 deficit
2022/23	£ 12,109 deficit

2.

Our two investments comprise the CAF Fixed Interest Fund and the COIF Income Fund, which both diminished in value by the end of the year, by £658 and £729 respectively. These movements are of course due to stock market movements and outside our control. Because of the continued poor performance of the CAF Fund, the investment was liquidated and re-invested in the better-performing COIF Income Fund in May 2023.

3.

Cash at bank fell **£5,590** to **£2,713** in the year. Of this £2,713 a **negative** amount of £7,011 is available to pay for everyday running costs. Because of this, £10,000 of our COIF Income Fund investment (which counts as near-cash) was liquidated on 1 June 2023 and the proceeds credited to the bank account.

4.

Following a committee decision in June 2020, £2,500 was set aside each year out of the Accumulated Fund and transferred into the Commissioning Fund, a process that will continue in the future. This latter Fund will be used to eventually commission new music for the choir to perform, and continues a very long tradition over the 178 years since the choir was founded.

5.

A £1,290 deposit paid to the Hayes Conference Centre in Derbyshire against a planned Away Weekend in April 2024 was paid from the Training Fund.

6.

I am pleased to again give warm thanks to all those on the committee and in the wider Society for the help and encouragement that they have given me over the past year.

7.

Lastly, I wish to thank Paul Bayliss for his

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advice and assistance as Independent
Examiner, which is much appreciated.

Paul has indicated his willingness to serve in
the coming year and therefore I am happy to
commend him to choir members for re-
election.

Roger Monk,
Treasurer
12 July 2023

Birmingham Festival Choral Society

Income and Expenditure account for the year ended 31 May 2023

	2023		
	£	£	Notes
INCOME FROM:			
Donations and legacies			
Charitable trusts	150		7
Private donors	200		7
		350	
Charitable activities			
Concerts			
Ticket sales	8,635		
Programme sales	553		
Advertising	-		
Provision of refreshments	257		
		9,445	
Support activities			
Members' subscriptions	17,640		
Music hire or buy	727		
		18,368	
Total charitable activities		27,813	
Other trading activities			
Members' fundraising	61		8
Rehearsal refreshments	579		8
		640	
Investments			
Interest received		2,662	
TOTAL INCOME carried forward		31,464	

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Income and Expenditure account for the year ended 31 May 2023

2023

	£	£	Notes
TOTAL INCOME brought forward		31,464	
Less:			
EXPENDITURE ON:			
Raising funds			
Rehearsal refreshments		60	
Charitable activities			
Concerts			
Orchestra	8,296		
Conductor and soloists	6,361		
Printing	1,074		
Venue hire	4,776		
Other concert expenses	1,046		
		21,554	
Support activities			
Professional fees	10,359		
Publicity and archives	946		
Room hire	3,728		
Music hire or buy	1,734		
Oratorio Prize competition	759		
Insurance	634		
Administrative expenses	189		
Other support expenses	300		
		18,648	
Total charitable activities		40,202	
TOTAL EXPENDITURE		40,263	
SURPLUS/DEFICIT OF INCOME OVER EXPENDITURE		(8798)	
Exceptional expenses		-	
SURPLUS/DEFICIT OF INCOME OVER EXPENDITURE AFTER EXCEPTIONAL EXPENSES		(8798)	

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Balance Sheet as at 31 May 2023

	2023		
	£	£	Notes
<u>Fixed assets</u>			
Tangible assets	-		2
Investments	102,403		3
Total fixed assets		102,403	
<u>Current assets</u>			
Debtors and prepayments	2,676		5
Cash at bank	2,713		
Total current assets		5,389	
<u>Current liabilities</u>			
Creditors falling due in one year	-		6
Total current liabilities		-	
Net current assets		5,389	
TOTAL ASSETS LESS CURRENT LIABILITIES		107,792	
<u>Represented by:</u>			
Unrestricted income funds		87,200	4
Restricted income funds		20,592	4
TOTAL CHARITY FUNDS		107,792	

Signed by Chair

Date of Trustees' approval

Wednesday, July 12, 2023

Birmingham Festival Choral Society

Notes for the year ended 31 May 2023

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) issued on 16 July 2014

2. FIXED ASSETS

Summary of movements of Fixed Assets in the year

	£	Total £
Equipment		
Cost		
Brought forward 1 June 2022		
2 Display Boards + case	405	
2 Banner Stands	180	
		585
Carried forward 31 May 2023		
2 Display Boards + case	405	
2 Banner Stands	180	
		585
Accumulated depreciation		
Brought forward 1 June 2022		
2 Display Boards + case	405	
2 Banner Stands	180	
		585
Carried forward 31 May 2023		
2 Display Boards + case	405	
2 Banner Stands	180	
		585
Net book value 31 May 2023		-

3. INVESTMENTS

Brought forward 1 June 2022	103,790
CAF Fixed Interest Fund B - 12,893.07 shares sold in year	(15385)
COIF Income Fund units bought in year	15,385
Net gain/(loss) on CAF Fixed Interest Fund B	-658
Net gain/(loss) on COIF Income Fund	(729)
Carried forward 31 May 2023	102,403
COIF Income Fund - 5483.83 units	102,403
(Accumulated Fund and Training Fund)	
	102,403

Birmingham Festival Choral Society**Notes for the year ended 31 May 2023****£****4. FUNDS****Unrestricted income funds****Accumulated Fund**

As at 1 June 2022	99,227
Surplus (deficit) for the year after exceptional expenses	(8798)
Gain/(loss) on investments in the year	(729)
Transfer to Commissioning Fund	(2500)
As at 31 May 2023	<u>87,200</u>

Made up of:

Cash	(7011)
Investments at valuation	91,535
Debtors less Creditors	<u>2,676</u>
Total	<u>87,200</u>

Total Unrestricted income funds**87,200****Restricted income funds****Commissioning Fund**

As at 1 June 2022	5,075
Transfer from Accumulated Fund	2,500
Payments in the year	-
As at 31 May 2023	<u>7,575</u>

Made up of:

Cash	<u>7,575</u>
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Tour Fund

As at 1 June 2022	(1091)
Receipts in the year	37,768
Payments in the year	(34528)
As at 31 May 2023	<u>2,149</u>

Made up of:

Cash	<u>2,149</u>
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New Swinnerton Heap Pascoe Training Fund

As at 1 June 2022	12,816
Gain/(loss) on investments in the year	(658)
Payments in year less choir members' contributions	(1290)
As at 31 May 2023	<u>10,868</u>

Made up of:

Investments at valuation	<u>10,868</u>
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Total Restricted income funds	20,592
Total Funds	107,792

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Notes for the year ended 31 May 2023

5. DEBTORS AND PREPAYMENTS

2023

£

Debtors

Gift Aid income tax refunds	2,676
	<u>2,676</u>

6. CREDITORS

Professional fees	-
	<u>-</u>

7. DONATIONS AND LEGACIES

Income from charitable trusts

Brotherton Trust	150
Total income from charitable trusts	<u>150</u>

Income from private donors

Anonymous individuals	200
David Ricketts (in memory of Eric Ricketts)	-
Gift Aid	-
Total income from private donors	<u>200</u>

Total income from donations and legacies	<u>350</u>
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8. INCOME FROM MEMBERS' FUNDRAISING

Sale of preserves	61
Rehearsal refreshments	579
	<u>640</u>

9. CHARITY COLLECTIONS DURING YEAR

Income collected for two charities (Crisis and Acorns) and paid over	<u>1,027</u>
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2022

£

£

-

9,815

9,815

4,760

302

-

172

5,234

15,559

807

16,366

21,600

215

125

340

2,370

34,125

2022

£	£
	34,125

41

3,176
3,316
456
2,676
732
10,356

8,059
38
2,267
1,289
-
622
125
268
12,668

23,024

23,065

11,060

-

11,060

2022

£

£

-

103,790

103,790

4,000

8,303

12,303

-66

-66

12,237

116,027

99,227

16,800

116,027

2,022
£

4,000
4,000

66

-
-

7,125
1,000
1,690
9,815
9,815

143
197
340

1,531

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Statement of Financial Activities for the year ended 31 May 2023

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations and legacies	350	-	350
Charitable activities	27,813	-	27,813
Other trading activities	640	-	640
Investments	2,662	-	2,662
Other activities	-	37,768	37,768
Total	31,464	37,768	69,232
Expenditure on:			
Raising funds	60	-	60
Charitable activities	21,554	-	21,554
Other activities	18,648	35,818	54,466
Total	40,263	35,818	76,080
Net ordinary income/(expenditure)	-8,798	1,950	-6,848
Exceptional expenses	-	-	-
Net income/(expenditure) after exceptional expenses	-8,798	1,950	-6,848
Transfers between funds	-2,500	2,500	-
Net gains/(losses) on investments	-729	-658	-1,387
Net movement in funds	-12,027	3,792	-8,235
Total funds brought forward	99,227	16,800	116,027
Total funds carried forward	87,200	20,592	107,792

Prior period total funds £	Pages
9,815	2
21,600	2
340	2
2,370	2
-	2
<hr/> 34,125	2
41	3
10,356	3
16,062	3
<hr/> 26,459	3
7,666	
<hr/> -	
7,666	
-	
-838	6
6,828	
109,199	
<hr/> 116,027 <hr/>	

**Independent Examiner's report to the Trustees of Birmingham
Festival Choral Society on the accounts for the year ended 31
May 2023 set out on pages 1 to 7 attached**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 May 2023.

**Responsibilities and basis of
report**

As the trustees of the Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The 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 required.


I report in respect of my examination of the Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.


Paul Bayliss ACA
Birmingham 3 July 2023