

**CITY OF LONDON CHOIR**

**FINANCIAL STATEMENTS**

**31 JULY 2017**

**REGISTERED CHARITY N°: 1164955**

**JOHN LENNARDS**

**CHARTERED CERTIFIED ACCOUNTANTS**

**LONDON**

**CITY OF LONDON CHOIR**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**CONTENTS**

Charity Information	1
Trustees' Report	2 to 4
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the financial statements	8 to 10

**CITY OF LONDON CHOIR**

1

**31 JULY 2017**

**REGISTERED CHARITY NUMBER:**

1164955

**PATRONS**

Humphrey Burton CBE  
Rt. Rev'd & Rt. Hon. The Lord Chartres  
KCVO PC

**TRUSTEES**

D G Mansfield - Chairman  
G P A Banner  
C L Clark  
M S St G Hill  
B Lishman (Appointed 3 November 2016)  
C T Matthews  
C Rayson  
J J Robinson

**MUSICAL DIRECTOR**

Hilary Davan Wetton

**PRINCIPAL GUEST CONDUCTOR**

Mark Williams

**ASSOCIATE CONDUCTOR**

Stephen Farr

**PRINCIPAL ADDRESS**

20 Highclere Road  
New Malden  
KT3 3HJ

**BANKERS**

Royal Bank of Scotland plc  
5 - 10 Great Tower Street  
London  
EC3P 3HX

**INDEPENDENT EXAMINERS**

John Lennards Associates Limited  
Chartered Certified Accountants  
1364 London Road  
Norbury  
London  
SW16 4DE

**WEBSITE**

[www.cityoflondonchoir.org](http://www.cityoflondonchoir.org)

## **CITY OF LONDON CHOIR REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2017**

The Trustees present their report along with the financial statements of the Charity for the year ended 31st July 2017.

### **Charitable Incorporated Organisation**

A new Charitable Incorporated Organisation (the new Charity) with Charities Reference Number 1164955 was registered with the Charities Commission on 21 December 2015 in the name of the City of London Choir. A full transfer of assets from the old Charity (Reference 265024) to the new Charity took place on 31 January 2017. The old Charity Reference has subsequently been removed from the Register of Charities. These accounts are therefore prepared for the full year in the name of the new Charity. The comparative accounts shown for the year ended 31 July 2016 are those of the old Charity.

### **Constitution and Objects**

The Charity's Governing Document is its Constitution which was last amended on 30 November 2015.

The objects of the CIO are to promote, improve, develop and maintain public education in the application of the art and science of choral music in all its aspects by the presentation of public choral concerts and by such other ways as the trustees shall determine from time to time primarily in and around the City of London.

In pursuing such objects, the City of London Choir aims to provide exciting musical experiences for members and audiences. In particular, it seeks to:

- Encourage amateur singers, especially those based in the City, to develop their musical expertise and enjoy singing together;
- Provide increased opportunities for audiences to hear both established and less well-known works;
- Demonstrate that music of the highest quality can be achieved by amateurs and professionals working together;
- Celebrate and share the fun of music-making and to encourage more people to experience choral music, whatever their age, background or previous musical interest; and
- Support charities and worthy causes.

### **Development, Activities and Achievements**

The City of London Choir is busy and versatile, regularly performing in ensembles from 8-12 singers to our full strength of around 120. We have provided music for a wide range of social and corporate events and we are particularly pleased to support events organised by our sponsors.

In our 2016-17 season, as a sole promoter we promoted one concert during the year, rather than our normal four, our tenth Christmas Carol concert in St. John's, Smith Square, with Stephen Farr at the organ, Timothy End at the piano and Lucy Wakeford on Harp.

**CITY OF LONDON CHOIR  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2017**

As a co-promoter with the RPO, we participated in the third and fourth of our series of six joint Haydn/Mozart concerts at the Cadogan Hall. In October we performed Haydn's *Heiligmesse* and Mozart's *Ave Verum Corpus*, with six student soloists sponsored by the Josephine Baker Trust. Alexandra Dariescu performed Mozart's Piano Concerto No. 20. In March we performed Haydn's *Theresienmesse* and Mozart's *Tantum Ergo*, with soloists Grace Davidson, Catherine Carby, Nicholas Pritchard and Tristan Hambleton. Leon McCawley performed Mozart's Piano Concerto No. 24. Finally, again with the RPO we performed 'A Choral Christmas' at the Cadogan Hall in December.

As usual the choir also participated in several concerts promoted by other organisations. In December we were again invited to sing at VSO's annual fundraising concert held in Methodist Central Hall which, as always, proved to be a popular event for both audience and members of the choir. We also continued our relationship with Raymond Gubbay Ltd, with a group of female singers performing Holst's *Neptune* at the Royal Festival Hall in October, a performance of Mozart's *Requiem* in the Royal Festival Hall in November, the 'The Glory of Christmas' concert in December at the Royal Albert Hall and finally, in February, Orff's *Carmina Burana* in the Royal Festival Hall. In December a small group, along with the Royal Philharmonic Concert Orchestra, sang at a live performance at the Hammersmith Apollo of the music from the *Tomb Raider* video games. Finally, again with the RPO, in May the choir had the great privilege of performing a selection of Eric Whitacre's music at the Royal Albert Hall under the baton of the composer.

Promoting concerts at large venues such as Mendelssohn's *Elijah* at the Barbican Hall in 2018 requires a significant level of outside support, and we are extremely grateful to all those individuals and organisations that have provided much needed support without which this season would not have been nearly as successful.

Finally, at the end of the season in July, the choir recorded a CD for Decca Records "The Nation's Favourite Christmas Carols", which was released in conjunction with Classic FM in December 2017 and reached the top of the specialist Classical Music charts at Christmas 2017.

The Choir is a member of Making Music, previously the National Federation of Music Societies.

### **Reserves Policy**

The Choir needs to hold reserves for a number of reasons: to provide a cushion against losses in the course of a year, to enable it to commit to expenditure up to a year ahead and to give it flexibility in its long term planning. The Choir's policy is to hold a level of reserves that is broadly equivalent to between one and one and a half year's worth of planned future expenditure.

**CITY OF LONDON CHOIR  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2017**

**Trustees' responsibilities in relation to the financial statements**

We choose under the constitution of the Charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for the period. In preparing these financial statements we:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the trustees and signed on their behalf:

9<sup>th</sup> April 2018



D G Mansfield, Chairman

**CITY OF LONDON CHOIR****INDEPENDENT EXAMINER'S REPORT****Independent Examiner's Report to the Trustees of the City of London Choir**

I report on the accounts for the year ended 31 July 2017 set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the 2011 Act") does not apply and that an independent examination is needed.

It is my 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
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 you as 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 examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A A Fakira  
John Lennards Associates Limited  
Chartered Certified Accountants  
1364 London Road, Norbury, London, SW16 4DE

9<sup>th</sup> April 2018

**CITY OF LONDON CHOIR**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2017**

		UNRESTRICTED FUND 2017 £	RESTRICTED FUND	UNRESTRICTED FUND 2016 £
Notes				
<b>INCOMING RESOURCES</b>				
		25,116	-	26,631
		375	-	2,535
	3	17,488	-	38,845
	8	11,831	-	7,702
		8,943	-	4,823
	9	2,469	-	259
	9	20,000	-	0
		562	-	2,252
		2,000	-	260
	10	1,082	-	1,292
		286	-	470
		<u>90,152</u>	-	<u>85,069</u>
<b>EXPENDITURE</b>				
		18,261	-	16,864
		594	-	585
	3	20,503	-	54,395
		243	-	0
		7,209	-	4,280
	9	467	-	0
	9	20,770	-	15,697
		800	-	800
		2,029	-	522
		1,301	-	1,236
		535	-	762
		594	-	611
		318	-	75
		505	-	0
		1,302	-	609
		<u>75,431</u>	-	<u>96,436</u>
		<u>14,721</u>	-	<u>(11,367)</u>
		<u>97,005</u>	-	<u>108,372</u>
		<u>111,726</u>	-	<u>97,005</u>


There are no recognised gains and losses in 2016 and 2017 other than those included in the Statement of Financial Activities.

## CITY OF LONDON CHOIR

BALANCE SHEET  
AT 31 JULY 2017

	Notes	£	31/07/2017 £	31/07/2016 £
<b>FIXED ASSETS</b>			0	0
<b>CURRENT ASSETS</b>				
Stocks	4	2,757		1,372
Debtors	5	17,000		11,514
Cash at bank and in hand	7	98,687		87,804
		118,444		100,690
Creditors: amounts falling due within one years	6	(6,718)		(3,685)
<b>NET CURRENT ASSETS</b>			£111,726	£97,005
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£111,726	£97,005
<b>FUNDS</b>				
Unrestricted funds			111,726	97,005
Restricted funds			0	0
<b>TOTAL FUNDS</b>			£111,726	£97,005

The financial statements on pages 6 to 10 were approved by the trustees on 9 April 2018 and signed on its behalf by:



D G Mansfield  
Chairman

This balance sheet should be read in conjunction with the accompanying notes to the financial statements.

**CITY OF LONDON CHOIR**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 JULY 2017**

**1. Accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 2011.

**Fund Accounting**

The Charity's Unrestricted Funds consist of general funds which the Charity may use for its purposes at its discretion.

Restricted Funds are those where the donor has imposed restrictions on the use of the funds.

Income arising on restricted funds and expenditure incurred in respect of these funds are reflected through the Statement of Financial Activities with any surpluses or deficits being appropriated to/from restricted funds.

**Stocks**

Stocks are valued at the lower of cost or net realisable value.

**2. Income**

Voluntary income and donations are accounted for as received by the Charity.

**3. Concert Account**

		<b>Income</b>	<b>Expenditure</b>	<b>2017 Profit / (Loss)</b>	<b>2016</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cadogan Hall	Haydn/Mozart	4,266	7,114	(2,848)	
St. John's, Smith Square	Carols	8,248	4,843	3,405	
Cadogan Hall	Carols	1,023	437	586	
Cadogan Hall	Haydn/Mozart	3,951	8,109	(4,158)	
		<b>£17,488</b>	<b>£20,503</b>	<b>(£3,015)</b>	<b>(£15,550)</b>

**CITY OF LONDON CHOIR**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 JULY 2017**

<b>4. Stocks</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Folders held for resale	2,757	1,372
	<u>£2,757</u>	<u>£1,372</u>
<b>5. Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
H M Revenue & Customs	5,049	10,146
Concert account	192	200
Other debtors	11,759	1,168
	<u>£17,000</u>	<u>£11,514</u>
<b>6. Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Concert account	123	975
Other creditors	6,595	2,710
	<u>£6,718</u>	<u>£3,685</u>
<b>7. Cash at bank and in hand</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
CCLA Deposit account	78,675	78,403
Metro Bank	1,000	0
RBS accounts	19,012	9,401
	<u>£98,687</u>	<u>£87,804</u>

**CITY OF LONDON CHOIR**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 JULY 2017**

<b>8. Performance and other fees</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Net surplus per engagement</b>		
VSO	400	385
Raymond Gubbay Ltd	4,984	3,524
The Garrick Club	500	465
RPO	2,250	1,803
Universal Arts	3,450	-
Weddings	247	-
London Mozart Players		600
Worshipful Co. of Saddlers		275
English Music Festival		650
	<u>£11,831</u>	<u>£7,702</u>
 <b>9. Recording account</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
Income	<u>22,469</u>	<u>259</u>
Expenditure	<u>21,237</u>	<u>15,697</u>
Net expenditure	<u>£1,232</u>	<u>£(15,438)</u>
 <b>10. Fund raising</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
Sandwich & Cake sales	1,082	1,270
Christmas Card Sales	0	22
	<u>£1,082</u>	<u>£1,292</u>