

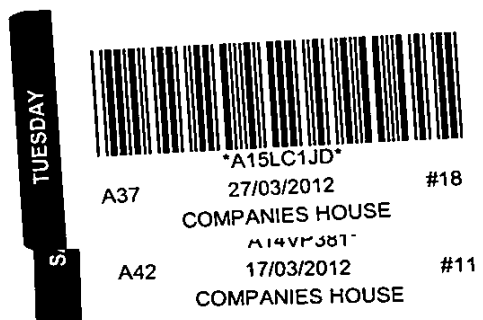
**Registered Charity Number**  
**1110790**

**Registered Company Number**  
**5052052**

**CROUCH END FESTIVAL CHORUS**  
**( a company limited by guarantee)**

**Report and Accounts**

**31 July 2011**



**CROUCH END FESTIVAL CHORUS: COMPANY NO. 5052052**  
**CHARITY NO. 1110790 (a company limited by guarantee)**  
**REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011**

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**CHARITY NO. 1110790 (a company limited by guarantee)**  
**REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011**

**Company Information**

Registered Charity Number 1110790

Registered Company Number . 5052052

**Charity trustees**

Elizabeth Sich (chair, appointed 23 February 2004, retired by rotation and reappointed 28 April 2008, retired and reappointed 3 April 2009)

Paul Goss (appointed 23 February 2004, retired by rotation and reappointed 26 January 2007, retired by rotation and reappointed 21 January 2011)

Celia Ellacott (appointed 28 October 2005, retired by rotation and reappointed 26 January 2007)

Pauline Hoyle (appointed 3 April 2009)

Geoffrey Kembell-Cook (appointed 28 October 2005, retired by rotation and reappointed 3 April 2009)

Timothy Ellerby (appointed 26 January 2007, retired by rotation and reappointed 21 January 2011, resigned 9 March 2011)

**Accountants**

Accounting Help Ltd  
Grove House  
2 Orange Street  
LONDON  
WC2H 7DF

**Principal Bankers**

CAF Bank Ltd  
PO Box 289  
Kings Hill  
West Malling  
Kent  
ME19 4TA

**Registered office**

46 Ulleswater Road  
London N14 7BS

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**REPORT OF THE TRUSTEES**

**(i) Aims and organisation**

**Governing document:** The organisation is a charitable company limited by guarantee, incorporated on 23 February 2004 and registered as a charity on 9 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Objects of the charity (as stated in the constitution):** To promote, improve, develop and maintain appreciation of and education of the public (and in particular the community of Crouch End) in the art and science of music, and in particular of choral music, by the presentation of concerts and recitals, the holding of workshops and by such other activity as the committee may from time to time determine.

**Main policies adopted:** The company has no formal policies beyond those stated in its Memorandum of Association.

**The mission statement.** To ensure that CEFC becomes one of the leading symphony choruses in the country.

The statement is underpinned by the company's values and strategies for achieving the mission statement. These include seeking to promote and perform our own concerts in a prestigious venue each year, regularly commissioning new works, working with professional orchestras, being engaged by external promoters and voice tests for all singers every three years.

**Organisation structure:** The Trustees have adopted a two-tier structure for the management of the company. The Board of Trustees is responsible for the strategic management of the company, setting policies, developing business plans and approving the annual budget. The company is managed on a day-to-day basis by a Management Committee which reports to the company Trustees.

Trustees and members of the Management Committee are elected by members of the company at its Annual General Meeting. Members of the Management Committee hold office until the following AGM.

All Trustees and Management Committee members offer their services on a voluntary basis. The company employs no staff but contracts for the services of the Musical Director and Accompanist. The Trustees also contract a qualified accountant to produce quarterly management accounts and prepare the year end accounts for independent examination.

The company is not connected to other charities but does, from time to time, promote concerts in association with local charities.

**Reliance on unpaid volunteers.** Although the company does engage the services of the musical director, the accompanist and accountant under contract and a designer for marketing materials, all other activities of the company are managed by choir members on a voluntary basis. This represents a considerable amount of work, especially as the success of the choir increases. The rules of membership of the chorus underline the ethos that all choir members are expected to contribute to the effective running of the chorus. The workload is shared widely throughout the choir, in the form of working groups which report to the Management Committee.

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**(ii) Review of progress and achievements**

CEFC mounted five of our own promotions in its 27<sup>th</sup> season, three of which were at the Barbican and two at St James Church, Muswell Hill in the heart of our local community

Our first concert was Berlioz' *Grande Messe des Morts* at the Barbican with the London Orchestra da Camera and tenor, Robert Murray. This was followed in January 2011 with a typically adventurous and critically acclaimed concert – John Adams's *Harmonium*, a CEFC favourite, and the rarely performed *The Plague* by Roberto Gerhard. Actor Paul McGann played the central character, Dr Rieux, in this interpretation of Camus's novel, *La Peste*, for what might be perceived as a challenging programme, we secured a pretty healthy audience, only just missing our budgeted ticket numbers. Many thanks must go to the committed CEFC team who worked very hard to make this concert a success.

In April 2011, we sang Bach's *St John Passion* at the Barbican in German with soloists Katherine Watson, Diana Moore, Robert Murray as *Evangelist*, Mark Dobell and Stephan Loges, again with the London Orchestra da Camera.

Our Christmas 2010 concerts were at St James Church, Muswell Hill, as were two summer concerts in July 2011, featuring local composer, Jenni Roditi's *Life* and featuring Allegri's beautiful *Miserere* and Kodály's *Missa Brevis*.

As ever, our varied external engagements, both live concerts and recordings, have been enormously gratifying for the choir and bring in an essential income stream for CEFC.

They have varied from two concerts with our Patron, Ray Davies, the second at the Meltdown Festival at the Royal Festival Hall, and performing a much-praised Britten's *Ballad of Heroes* with the BBC Symphony Orchestra under Ilan Volkov. We were re-engaged by Classic FM for a concert at the Royal Albert Hall in March and finished the season with two wonderful concerts with Basement Jaxx at the Barbican.

The choir has been very busy with recordings, many of which have been at the Abbey Road Studios.

Some of our external engagements and most of the recordings call for a small to medium-sized choir and the trustees are enormously grateful to choir members who are willing, often at short notice, to take part in these external engagements.

CEFC continues to hold well-attended Open Rehearsals alongside an ongoing and vigorous recruitment campaign to ensure we have a large and vibrant body of singers on whom to call. As our reputation grows, we have noticed a steady increase in the number of people attending Open Rehearsals.

The Trustees and Management Committee presented the choir's three year strategy at the AGM in January 2011. At each of our quarterly trustee meetings, the General Manager reports back on progress against the strategy.

The singers of CEFC remain very grateful to our Musical Director, David Temple, and our accompanist, Peter Jaekel and associate accompanist, Paul Ayres.

**iii) Financial position of the charity**

**Financial review of the year:** In this financial year the company made a small loss of £688 against a budgeted surplus of £15,700. This budgeted surplus of £15,700 included a fundraising target of £15,000 which was not met.

Our income from ticket sales for our own promotions was £7,707 below budget. We exceeded ticket income budget for one concert, the *St John Passion* at the Barbican in April 2011. Ticket

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sales for our two local promotions were well below budget which was disappointing

In a difficult financial environment, our external engagements just missed our budget – our net income was £32,304 but with our costs reduced to 30.8% of our gross income, down by 6%

Ticket budgets are revised and reviewed in the light of CEFC's sales to the choir and through venue box offices. Ticket budgets for the 2011-2012 season have been set with reference to the 2010-2011 sales. The Trustees believe that our ticket sales' budgeting is achievable, particularly for concerts in central London venues such as the Barbican, but that the choir as a whole must continue to make every effort to build sales and audiences. We must also market and sell tickets for local concerts with as much energy and determination as we do concerts in central London.

Income from programme advertising has increased substantially this year, thanks to the work done on behalf of the choir by John Gregson. The Trustees would like to thank him and the programme team for their efforts. Total programme income has increased from a 2010 total of £1,979 to £5,987 at 31 July 2011.

Throughout the season, the choir maintained excellent cash flow and cost control; the Trustees would like to thank Julia Taylor and her team who have not only managed our cash flow superbly but also provided invaluable financial reporting back to both the Trustees and Management Committee.

**Purposes for which the charity's assets are held:** The company has minimal capital (fixed) assets. A major asset of the company is its funds held in bank and building society accounts. These totaled £39,777 at 31 July 2011 (£43,182 in July 2010). Our net assets at 31 July 2011 were £56,737, against £57,425 in July 2010.

The Trustees have indicated that the choir should build its reserves to £24,000 by July 2014 (i.e. £8,000 a season) and retain working capital of £35,000.

The main purpose for which the net assets are held is to provide a designated contingency and working capital fund, currently £30,000 but with a target of £35,000 by 2014.

- as insurance against an unsuccessful concert in terms of ticket sales. The company is ambitious both in terms of its programming and its performance venues, which carries a level of risk.
- to enable the company, should it so choose, to plan a forward season which is musically exciting and pioneering, but which may show a financial loss.
- to support the cash flow of the company, given, for example, that payments for commissions and venue bookings have to be made in advance.

The company maintains a small charities account for members' personal events, for example sending flowers in the case of a personal bereavement. This account is kept in a separate bank account and is entirely funded from donations from company members.

**Dependence on key supporters:** The company is not dependent on any one source of external funding.

#### **iv) Responsibilities of the Trustees**

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

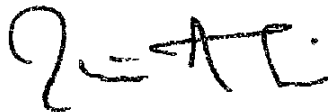
**CROUCH END FESTIVAL CHORUS: COMPANY NO. 5052052**  
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In preparing those financial statements, the Management Committee should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Trustees on and signed on their behalf by:**

A handwritten signature in black ink, appearing to read 'Elizabeth Sich', written over a horizontal line.

**Elizabeth Sich**  
Chair of the Trustees

**CROUCH END FESTIVAL CHORUS: COMPANY NO. 5052052  
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REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011**

**Report of the Independent Examiner to the trustees of Crouch End Festival Chorus  
on the accounts of the Charity for the year ended 31 July 2011**

I report on the financial statements of the Charity on pages 10 to 11 for the year ended 31<sup>st</sup> July 2011 which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008 (the SORP), under the historical cost convention and the accounting policies set out on page 12

**Respective responsibilities of trustees and examiner**

As described on page 3, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements

The trustees are satisfied that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and;
- c) to state whether particular matters have come to my attention

**Basis of opinion and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 43(7)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005 as modified in June 2008), on a test basis, of evidence relevant to the amounts and disclosures in the financial statements

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.



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I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters

**Independent Examiner's Statement, report and opinion**

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that

- 1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006,
- 2) this is a report in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with any directions given by the Commission under subsection (7)(b) of that section which are applicable,
- 3) and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - a to keep accounting records in accordance with section 386 of the Companies Act 2006,
  - b to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and
  - c that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

The Examiner's relevant professional qualification or body is

Accounting Help Ltd, Chartered Accountants


Grove House

2 Orange Street

London WC2H 7DF

The date upon which my opinion is expressed is -

4 November 2011



Ian Swycher

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**STATEMENT OF FINANCIAL ACTIVITIES**

			2011	2010
	Note	Unrestricted funds	Restricted funds	Total
		£	£	£
<b>Income and expenditure</b>				
<b>Incoming resources - primary activities</b>				
Concerts - CEFC promotions	2	53,623	-	53,623
External engagement/recording fees		46,681		46,681
Merchandise and sundry	3	3,222		3,222
		<b>103,526</b>	<b>-</b>	<b>103,526</b>
				<b>129,083</b>
<b>Resources expended - primary activities</b>				
<b>Direct charitable expenditure</b>				
Concerts - CEFC promotions	2	(120,605)	-	(120,605)
External engagement/recording expenses		(14,377)		(14,377)
Merchandising costs	3	(3,531)		(3,531)
		<b>(138,512)</b>	<b>-</b>	<b>(138,512)</b>
				<b>(154,919)</b>
<b>Net incoming/(outgoing) resources - primary activities</b>				
Concerts - CEFC promotions		(66,982)	-	(66,982)
External engagements/recordings		32,304	-	32,304
Merchandising activities		(308)	-	(308)
		<b>(34,986)</b>	<b>-</b>	<b>(34,986)</b>
				<b>(25,837)</b>
<b>Incoming resources - other</b>				
CEFC members' subscriptions		24,680		24,680
Fundraising	4	6,630	120	6,750
Tax repayment - Gift Aid donations		8,217		8,217
Bank and building society interest received		57		57
		<b>39,584</b>	<b>120</b>	<b>39,704</b>
				<b>42,787</b>
<b>Fundraising, publicity and outreach expenses</b>				
Fundraising		(706)		(706)
Outreach expenses		(127)		(127)
Choir promotion and recruitment		(915)		(915)
		<b>(1,748)</b>	<b>-</b>	<b>(1,748)</b>
				<b>(4,321)</b>
<b>Management and administration expenses</b>				
	1(v)	<b>(3,585)</b>	<b>-</b>	<b>(3,585)</b>
				<b>(3,331)</b>
<b>Net incoming/(outgoing) resources before transfers and prior year adjustment</b>				
		<b>(734)</b>	<b>120</b>	<b>(614)</b>
				<b>9,299</b>
Prior year adjustment	12	(74)	-	(74)
Transfers between funds	13	-	-	-
<b>Net incoming/(outgoing) resources after transfers and prior year adjustment</b>				
		<b>(808)</b>	<b>120</b>	<b>(688)</b>
				<b>9,299</b>
Fund balances brought forward		57,305	120	57,425
				<b>48,127</b>
<b>Fund balances carried forward</b>				
		<b>56,497</b>	<b>240</b>	<b>56,737</b>
				<b>57,425</b>

Note Total incoming and outgoing resources are summarised in note 5

The notes on pages 12 to 17 form part of these accounts

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**BALANCE SHEET**

		at 31 July 2011		at 31 July 2010	
	Note	£	£	£	£
<b><u>Fixed assets</u></b>					
Tangible assets	8		-		-
<b><u>Current assets</u></b>					
Stocks	1 (vi)	138		276	
Debtors and prepayments	9	23,394		18,672	
Cash at banks and building societies	10	39,777		43,182	
Total current assets		63,309		62,131	
<b><u>Current liabilities</u></b>					
Creditors amounts falling due within one year	11	6,572		4,705	
Total current liabilities		6,572		4,705	
<b><u>Net current assets</u></b>			56,737		57,425
<b><u>Net assets</u></b>			56,737		57,425
<b><u>Funds</u></b>					
Unrestricted	15				
General		26,497		27,305	
Designated		30,000		30,000	
			56,497		57,305
Restricted	13		240		120
<b>Total funds</b>			56,737		57,425

The directors are satisfied that for the year ended on 31 July 2011 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 43 of the Charities Act 1993, the accounts have been examined by an Independent Examiner whose report appears on page 8.

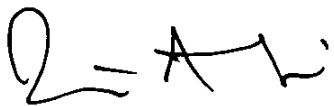
The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 7 November 2011 and signed on its behalf by

Elizabeth Sich (Chair)

Paul Goss

  
 ELIZABETH SICH

  
 Paul Goss

**CROUCH END FESTIVAL CHORUS: COMPANY NO. 5052052**  
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**REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011**

**NOTES TO THE ACCOUNTS**

**1 Accounting policies**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below:

- (i) **The financial statements** have been prepared under the historical cost convention in accordance with the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005.
- (ii) **Grants, awards and sponsorship monies** are credited to income resources on the earlier date of when they are received or receivable, unless they relate to a specific future period, in which case they are deferred.
- (iii) **Fundraising income and voluntary donations** are included in the Statement of Financial Activities when received.
- (iv) **Tangible fixed assets** are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: -
  - Rostra and music stands 5 years
  - Furniture and office equipment 3 years

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- (v) **Management and administration costs:** relate to the cost of running the chorus, including compliance with the constitution, and include costs which cannot be specifically identified to another expenditure classification
- (vi) **Stocks** consist of music library and merchandise for re-sale and are valued at the lesser of cost or net realisable value
- (vii) **Liabilities** are recognised on the accruals basis in accordance with normal accounting principles modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales
- (viii) **Taxation:** As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities
- (ix) **Fund structure policy** The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Any other proposed transfer between funds would be considered on the particular circumstances

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**2 Concerts - CEFC promotions**

			2011	2010
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
<b>Incoming resources</b>				
Ticket sales	47,113		47,113	35,569
Programme sales & advertising	5,987		5,987	1,979
Grants and awards	-		-	-
Corporate donations	-		-	1,500
Sundry income	523		523	2,339
	<b>53,623</b>	<b>-</b>	<b>53,623</b>	<b>41,387</b>
<b>Direct charitable expenditure</b>				
Soloists & orchestra fees	41,515	-	41,515	47,152
Venue hire and services	32,316	-	32,316	31,232
Music Director and Accompanist fees	20,161	-	20,161	21,012
New music composer's fees and production costs	-	-	-	-
Music hire & production	5,730	-	5,730	3,729
Leaflet and programme production costs	8,502	-	8,502	6,228
Advertising and promotion	8,074	-	8,074	3,185
Equipment hire	3,222	-	3,222	5,714
Other costs	1,086	-	1,086	1,647
	<b>120,605</b>	<b>-</b>	<b>120,605</b>	<b>119,899</b>

**3 Merchandising activities**

Merchandising activities are almost exclusively for the benefit of the chorus, and include sales of music CDs, audio/video tapes and scores

**4 Fundraising income**

			2011	2010
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Fundraising activities	3,669		3,669	10,169
CEFC Friends subscriptions	2,283		2,283	1,520
New Music Patrons Scheme		120	120	120
Sundry donations	679		679	1,083
	<b>6,630</b>	<b>120</b>	<b>6,750</b>	<b>12,892</b>

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**5 Total incoming and outgoing resources**

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
<b>Incoming resources</b>				
Primary activities	103,526	-	103,526	129,083
Other	39,584	120	39,704	42,787
Total	143,110	120	143,230	171,870
<b>Outgoing resources</b>				
Primary activities	138,512	-	138,512	154,919
Fundraising and publicity expenses	1,748	-	1,748	4,321
Management and administration expenses	3,585	-	3,585	3,331
Total	143,844	-	143,844	162,572
<b>Net incoming/(outgoing) resources before transfers and prior year adjustment</b>	(734)	120	(614)	9,299

**6 Staff costs and numbers**

The company had no employees at any time during the year. The company contracts for the services of a musical director, a rehearsal accompanist and an accountant for the management accounts and preparation of the draft statutory accounts.

**7 Trustee remuneration and related party transactions**

None of the Trustees of the company received any remuneration during the year. No trustee or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year.

**8 Tangible fixed assets**

	Furniture and equipment £	2011 Total £	2010 Total £
<b>Cost</b>			
Brought forward			2,138
Disposals in year			(2,138)
Balance at the end of the period	-	-	-
<b>Depreciation</b>			
Brought forward			2,138
Disposals in year			(2,138)
Amount for year			-
Balance at the end of the period	-	-	-
<b>Net book value</b>			
Balance at the end of the period	-	-	-

**9 Debtors and prepayments**

	2011 £	2010 £
Debtors	8,591	5,196
Income tax recoverable	13,000	11,500
Other sundry debtors	275	1,438
Prepayments	1,528	538
	23,394	18,672

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**10 Cash at banks and building societies**

All cash deposited at banks and building societies can be withdrawn on demand

**11 Creditors amounts falling due within one year**

2011 £	2010 £
Sundry creditors & accruals	
6,572	4,705
<b>6,572</b>	<b>4,705</b>

**12 Prior year adjustment**

2011 £	2010 £
Expenses and sundry items not included in previous year (net)	
<b>74</b>	<b>-</b>

**13 Restricted Funds**

	2011 Contemporary music performance fund £	2011 Total £	2010 Total £
<b>Incoming resources</b>			
Grants and awards	-	-	-
New Music Patrons	120	120	120
	<b>120</b>	<b>120</b>	<b>120</b>
<b>Resources expended</b>			
Concerts - see note 2	-	-	-
Other	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus/(deficit) for the year</b>	<b>120</b>	<b>120</b>	<b>120</b>
<b>Transfers from unrestricted funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Brought forward</b>	<b>120</b>	<b>120</b>	
<b>Fund balances carried forward at the balance sheet date</b>	<b>240</b>	<b>240</b>	<b>120</b>

The contemporary music performance fund consists of income from the New Music Patrons Scheme and grants, awards and donations received as contributions towards the cost of commissioning, performing and recording new and rarely performed contemporary music



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**14 Restricted Fund not included in these accounts**

The chorus is not empowered to make discretionary payments to, or on behalf of, members or ex-members. As a result, the chorus operates a separate "Charities" bank account, which is not included in these accounts, out of which discretionary payments are made to purchase gifts or flowers for retiring, ill or bereaved members and acquaintances of the chorus. Receipts to this account come entirely from voluntary donations from members, from both specific and general appeals.

**15 Unrestricted Funds**

	General	Designated contingency and working capital fund	Designated contemporary music performance fund	2011 Total	2010 Total
	£		£	£	£
Brought forward	27,305	30,000	-	57,305	48,127
Net incoming resources for the year before transfers and prior year adjustment	(734)		-	(734)	9,179
Prior year adjustment	(74)		-	(74)	-
Transfers to restricted funds	-		-	-	-
Transfers between unrestricted funds	-		-	-	-
Fund balances carried forward at the balance sheet date	26,497	30,000	-	56,497	57,305

The purpose of the designated contemporary music performance fund is to contribute towards the cost of commissioning, performing and recording new and rarely performed contemporary music.

The designated contingency and working capital fund is to contribute towards unexpected costs and reduced or delayed income from concerts and other primary activities which are not expected to arise but may arise, and to fund prepaid expenditure.