

CROUCH END FESTIVAL CHORUS
(a company limited by guarantee)

Registered Company number 5052052

Registered Charity number 1110790

**REPORT OF THE TRUSTEES
AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

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CROUCH END FESTIVAL CHORUS (a company limited by guarantee)
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REPORT OF THE TRUSTEES AND ACCOUNTS
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Charity Trustees	<i>Elizabeth Sich (Chair, appointed 23 February 2004, retired by rotation in the interim and reappointed 11 November 2011)</i> <i>Paul Goss (appointed 23 February 2004, retired by rotation in the interim and reappointed 21 January 2011)</i> <i>Celia Ellacott (appointed 28 October 2005, retired by rotation in the interim and reappointed 11 November 2011)</i> <i>Pauline Hoyle (appointed 3 April 2009 and reappointed 11 November 2011)</i> <i>John Simmons (co-opted 26 March 2012, appointed 23 November 2012)</i> <i>Julia Taylor (appointed 11 November 2011)</i>
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.

Public benefit: The Trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

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 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 Music 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 engages the services of the Music Director, the Accompanist and accountant under contract and a designer for marketing materials, all other activities of the company are currently managed by choir members on a voluntary basis. 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 and which are supported by the Trustees.

Risk management. The Trustees have assessed the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the company's exposure to the major risks.

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(ii) Review of progress and achievements

As in recent years, CEFC mounted five of our own promotions in our 29th season, three of which were at the Barbican, one a welcome return to the South Bank and the Royal Festival Hall, and a Christmas concert in Crouch End

Our first concert in October featured Poulenc's Stabat Mater and Brahms' Ein Deutsches Requiem at the Barbican. Our Christmas concert at Christ Church marked a return to performing in Crouch End for the first time in several years. We were delighted to support Ambitious about Autism who are based in Muswell Hill and with whom we have worked in the past.

Our concert in January 2012 at the Barbican was programmed around the theme of Birds, with Gibbons' The Silver Swan, Vaughan Williams' The Lark Ascending, Will Todd's Ode to a Nightingale and, finally, Britten's A Spring Symphony in which we were joined by Finchley Children's Music Group.

In April we were again at the Barbican to perform James McCarthy's 17 Days and Orff's Carmina Burana with a large and enthusiastic children's choir from local schools, which proved a highly popular programme. But perhaps the highlight of the year was when the 300 voices of CEFC, Hertfordshire Chorus and The Dessooff Choirs from New York came together at the Royal Festival Hall in June to celebrate the music of Queen Elizabeth II's Coronation, almost 60 years to the day. The concert included music by Handel, Walton and Vaughan Williams, and culminated with a mighty Belshazzar's Feast. The concert was also broadcast by Classic FM.

2012-2013 continued to be a very busy period for external engagements, particularly in the first half of the year, with a performance of Schoenberg's Gurrelieder at the BBC Proms, a UK tour with Noel Gallagher's High Flying Birds, a Classic FM Live concert, and a series of concerts by Andrea Bocelli. So busy have we been that we had to (temporarily) register for VAT, the Trustees would like to express their thanks to the finance team and Management Committee who had to take this on, in addition to their other duties. The Trustees continue to be very grateful to choir members who are willing to take part in 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 and that the standard of new singers joining is always high.

The singers of CEFC and all of the Trustees remain very grateful to our Music Director, David Temple, and our Accompanist, Peter Jaekel and associate accompanist, Paul Ayres.

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(iii) Financial position of the charity

Financial review of the year: In this financial year the company made a surplus of £4,095 against a balanced budget

Of our central London concerts, we exceeded our ticket sales budget in terms of tickets sold at two of our concerts (in October and April) and by income in one – the commercially successful performance of Carmina Burana coupled with a repeat performance of James McCarthy's 17 Days, a CEFC commission from 2011. However, coupled with income from programme sales and advertising (for which many thanks to CEFC Patron, John Gregson who runs our programme advertising campaigns) and other sundry items, our overall concert income was only slightly below budget.

As in the previous season, our concert costs were slightly lower than budgeted thanks to excellent management by the Committee. Membership-related and fund raising income was some way over budget. The Trustees would like to express their thanks to all who work so hard to raise funds for CEFC – the cake makers, all those who contributed to the fund raising evening, those who sell CEFC CDs and merchandise, help us to reclaim Gift Aid and so on.

Coupled with our external engagements' programme which delivered a net profit which was slightly over budget, we have finished the year with a surplus of £4,095. In line with our reserves policy, we were able to forward fund a commission by Murray Gold for our 30th anniversary season.

Throughout the season, the choir maintained excellent cash flow and cost control based on the artistic and other plans agreed by the Trustees and carried out by the Management Committee on the company's behalf. The Trustees would like to thank all members of the Management Committee and also the Finance team who have managed our cash flow so well, dealt with VAT, and provided invaluable financial reporting and advice to the Trustees and the Management Committee.

Purposes for which the charity's assets are held: Our net assets at 31 July 2013 were £79,002, against £74,907 at 31 July 2012. A major asset of the company is its funds held in bank accounts which accounted for £69,590 (£59,604 at 31 July 2012). Year-end debtors included gift aid claims in progress, gift aid continues to be an important source of choir income.

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.

Total funds: The choir's total funds of £79,002 (£74,907 at 31 July 2012) are divided into restricted and unrestricted funds. Restricted funds of £1,270 (£1,010 at 31 July 2012) have been donated under the New Music Patrons scheme. The unrestricted funds at 31 July 2013 were £77,732 (£73,897 at 31 July 2012) which are available to the Trustees to utilise in furthering the company's aims, in accordance with the agreed reserves policy.

Reserves policy: The company has a robust reserves policy which the Trustees have agreed is essential for sound financial management and planning, which reflect the nature of the company's cashflow and the risk profile.

The Trustees have considered the reserves policy in detail in determining the reserves that are required. Under the agreed policy, reserves are held as unrestricted funds

to fund the cash flow needs and ongoing liabilities of the company through the year ahead, as insurance against disappointing ticket sales or other major unforeseen events negatively impacting on the financial results of a concert,

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as insurance against external engagements which are not contracted when the year's budget for the company is agreed,

to enable the company to plan a forward season which is musically exciting and pioneering but which may show a financial loss, or to pre-fund expenditure that is required to be paid in advance for a future season

CEFC has also spent much of the year planning our 30th anniversary year in 2014. That we can have such an ambitious year planned is thanks in part to the excellent management of the choir, a highly committed choir membership, as well as of course David Temple and the artistic planning team's vision, commitment and expertise

The reserves policy is a key part of the choir's ongoing financial management, including budget-setting. The Trustees have agreed to review the policy as the company evolves and at least on an annual basis, and to keep the adequacy of reserves regularly under review

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

In preparing those financial statements, the Trustees should follow best practice and

select suitable accounting policies and then apply them consistently,
make judgements 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 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 30th October and signed on their behalf by:



Elizabeth Sich
Chair of the Trustees

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**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 2012**

I report on the financial statements of the Charity on pages 10 to 11 for the year ended 31st July 2012 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 (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) follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and
- c) 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

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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.

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 obtained 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:

The Institute of Chartered Accountants in England and Wales

The date upon which my opinion is expressed is 11 Nov 2013



Ian Swycher

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STATEMENT OF FINANCIAL ACTIVITIES

				2013	2012
	Note	Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
Income and expenditure					
Incoming resources - primary activities					
Concerts - CEFC promotions	2	59,053	-	59,053	53,273
External engagement/recording fees		75,272	-	75,272	66,134
Merchandise and sundry	3	2,522	-	2,522	4,865
		136,847	-	136,847	124,273
Resources expended - primary activities					
Direct charitable expenditure					
Concerts - CEFC promotions	2	140,057	-	140,057	109,689
External engagement/recording expenses		24,999	-	24,999	24,121
Merchandising costs	3	1,074	-	1,074	2,941
		166,131	-	166,131	136,751
Net incoming/(outgoing) resources - primary activities					
Concerts - CEFC promotions	(81,004)	-	(81,004)	(56,416)
External engagements/recordings		50,273	-	50,273	42,013
Merchandising activities		1,448	-	1,448	1,924
		(29,284)	-	(29,284)	(12,478)
Incoming resources - other					
CEFC members' subscriptions		26,980	-	26,980	24,782
Fundraising	4	10,705	260	10,965	9,175
Tax repayment - Gift Aid donations		5,829	-	5,829	5,068
Bank and building society interest received		201	-	201	75
		43,714	260	43,974	39,099
Fundraising, publicity and outreach expenses					
Fundraising		2,923	-	2,923	1,036
Outreach expenses		-	-	-	-
Choir promotion and recruitment		1,598	-	1,598	2,222
		4,522	-	4,522	3,258
Management and administration expenses					
	1(v)	5,941	-	5,941	4,723
Net incoming/(outgoing) resources before transfers and prior year adjustment					
		3,968	260	4,228	18,640
Prior year adjustment	12	(133)	-	(133)	(469)
Transfers between funds	13	-	-	-	-
Net incoming/(outgoing) resources after transfers and prior year adjustment					
		3,835	260	4,095	18,171
Fund balances brought forward		73,897	1,010	74,907	56,737
Fund balances carried forward		77,732	1,270	79,002	74,907

Note: Total incoming and outgoing resources are summarised in note 5

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BALANCE SHEET

The notes on pages 10 to 14 form part of these accounts

		at 31 July 2013		at 31 July 2012	
	note	£	£	£	£
<u>Fixed assets</u>					
<u>Current assets</u>					
Stocks	1 (vi)	1,032		469	
Debtors and prepayments	8	26,872		24,888	
Cash at banks and building societies	9	69,590		59,604	
Total current assets		97,494		84,960	
<u>Current liabilities</u>					
Creditors amounts falling due within one year	10	1,738		4,052	
Income in advance	11	16,753		6,000	
Total current liabilities		18,492		10,052	
<u>Net current assets</u>			79,002		74,907
<u>Net assets</u>			79,002		74,907
<u>Funds</u>					
Unrestricted	15		77,732		73,897
Restricted	13		1,270		1,010
Total funds			79,002		74,907

The exemption conferred by section 477 of the Companies Act 2006 not to have these financial statements audited applies to the Company and the Directors confirm that no notice has been deposited at the registered office under section 476 of the Companies Act 2006

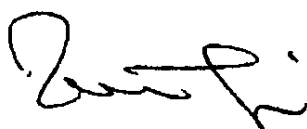
The Directors acknowledge their responsibilities for

(a) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and

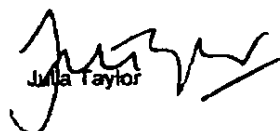
(b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 July 2013 and of its profit for the year then ended in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 on the basis that the Company qualifies as a small company.

The financial statements were approved by the Trustees on 9th November 2013, and signed on its behalf by



Liz Sich (chair)



Julia Taylor

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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
- (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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NOTES TO THE ACCOUNTS

2 Concerts - CEFC promotions

			2013	2012
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Incoming resources				
Ticket sales	50,015	-	50,015	40,680
Programme sales & advertising	6,180	-	6,180	6,195
Grants, awards and sponsorship	-	-	-	3,808
Sundry income	2,858	-	2,858	2,591
	59,053	-	59,053	53,273
Direct charitable expenditure				
Soloists & orchestra fees	43,486	-	43,486	28,860
Venue hire and services	42,909	-	42,909	26,332
Music Director and Accompanist fees	23,998	-	23,998	23,851
New music composer's fees and production costs	-	-	-	-
Music hire & production	5,921	-	5,921	10,019
Leaflet and programme production costs	9,758	-	9,758	8,630
Advertising and promotion	5,438	-	5,438	6,330
Equipment hire and recording costs	7,657	-	7,657	4,507
Other costs	890	-	890	1,161
	140,057	-	140,057	109,689

Grants, awards and sponsorship comprises the following

Sponsorship for James McCarthy <i>17 Days</i> received from choir member (net)	-	3,688
Other concert sponsorship	-	120
	-	3,808

3 Merchandising activities

Merchandising activities are almost exclusively for the benefit of members of the chorus, and include sales of music CDs, audio/video tapes and scores. Sundry sales include royalty earnings and override on Amazon purchases via the website.

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NOTES TO THE ACCOUNTS

4 Fundraising income

	2013		2012
	Unrestricted funds	Restricted funds	Total
	£	£	£
Fundraising activities and other events	8,925	-	8,925
CEFC Friends subscriptions	1,681	-	1,681
New Music Patrons Scheme	-	260	260
Sundry donations	99	-	99
	10,705	260	10,965
			9,175

5 Total incoming and outgoing resources

	2013		2012
	Unrestricted funds	Restricted funds	Total
	£	£	£
Incoming resources			
Primary activities	136,847	-	136,847
Other	43,714	260	43,974
Total	180,561	260	180,821
			163,372
Outgoing resources			
Primary activities	166,131	-	166,131
Fundraising and publicity expenses	4,522	-	4,522
Management and administration expenses	5,941	-	5,941
Total	176,593	-	176,593
			144,732
Net incoming/(outgoing) resources before transfers and prior year adjustment	3,968	260	4,228
			18,640

6 Staff costs and numbers

The company had no employees at any time during the year

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.

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NOTES TO THE ACCOUNTS

8 Debtors and prepayments

	2013 £	2012 £
Debtors - recording/concert fees and advertising income	5,171	3,519
Income tax recoverable	11,132	18,068
Other sundry debtors	1,915	96
Prepayments	8,490	3,203
VAT reclaim	164	
	26,872	24,886
Provisions for unrecoverable Debts	-	-
	26,872	24,886

9 Cash at banks and building societies

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

10 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	-	-
Sundry creditors & accruals	1,738	4,052
	1,738	4,052

11 Income in advance

	2013 £	2012 £
Advance on external fee income	-	6,000
Donations and sponsorship received for future concerts	16,587	-
Other income in advance	167	-
	16,753	6,000

12 Prior year adjustment

	2013 £	2012 £
Expenses and sundry items not included in previous year (net)	133	469

CROUCH END FESTIVAL CHORUS (a company limited by guarantee)
Company no. 5052052 Charity no 1110790
REPORT OF THE TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

NOTES TO THE ACCOUNTS

13 Restricted Funds

	2013	2012
	Total	Total
Contemporary music performance fund		
£	£	£
Incoming resources		
New Music Patrons	260	770
	260	770
Resources expended		
Concerts - see note 2	-	-
Other	-	-
	-	-
Surplus/(deficit) for the year	260	770
Transfers from unrestricted funds	-	-
Fund balances brought forward	1,010	240
Fund balances carried forward at the balance sheet date	1,270	1,010

The contemporary music performance fund consists of income from the New Music Patrons Scheme which the Trustees expect will be spent during the 30th anniversary year of the chorus (2014)

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

	2013	2012
	£	£
Brought forward	73,897	56,497
Net incoming resources for the year before transfers and prior year adjustment	3,968	17,870
Prior year adjustment	(133)	(469)
Transfers to restricted funds	-	-
Fund balances carried forward at the balance sheet date	77,732	73,897