

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 2014**

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FOR THE YEAR ENDED 31 JULY 2014

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Charity Trustees Elizabeth Sich (appointed 23 February 2004, retired by rotation in the interim and reappointed 11 November 2011)
Paul Goss (appointed 23rd February 2004, retired by rotation in the interim, reappointed 21st January 2011 and retired 29th November 2013)
Celia Ellacott (appointed 28 October 2005, retired by rotation in the interim and reappointed 11 November 2011)
Pauline Hoyle, Chair (appointed 3 April 2009 and reappointed 11 November 2011)
Julia Taylor (appointed 11 November 2011)
John Simmons (co-opted 26 March 2012, appointed 23 November 2012)
Peter White (co-opted 26 March 2014)

Accountants Accounting Help Ltd
4th Floor
Hamilton House,
Mabledon Place,
London WC1H 9BB

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

Registered Office 59 Cephas Avenue
London E1 4AR

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 Management 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.

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

The Trustees, working with the Management Committee, have since year-end developed an updated strategic plan for the choir for 2014–17 to ensure that we continue to be artistically ambitious and financially secure, with a vibrant and talented membership and engaged audiences wherever we perform.

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 currently 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 undertaken 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.

(ii) Review of progress and achievements

During 2013–14 CEFC mounted five promotions in the choir's 30th season, with newly commissioned pieces in each concert. Three concerts were performed at the Barbican, our summer concert was held in Southwark Cathedral and repeated in Waltham Abbey, and the Christmas concert was again in Crouch End.

We also promoted a special 30th anniversary performance of the Verdi Requiem at Alexandra Palace, which was the start of CEFC's artistic journey all those years ago.

Our October 2013 concert at the Barbican featured Mendelssohn's choral masterpiece *Elijah*. At our very popular Christmas 2013 concert at Christ Church, Crouch End we were delighted to continue our support for a local charity, Ambitious about Autism.

The January 2014 concert at the Barbican kicked off our 30th anniversary year with the kind of performance that most choirs can only dream of, featuring works by three contemporary composers: first came the ethereal *Soundscapes* by Robert Fripp, then *Twelve Hours of Sunset* by David Bedford, and finally the world premiere of Murray Gold's *when my brother fell into the river...*

The second concert of CEFC's 30th anniversary season saw the world premiere of *Rage against the dying of the light*, by Will Todd. The work stunned the Barbican audience on 22 March, as did the performance of Mahler's Second Symphony which accompanied it.

Our summer a cappella concerts at Southwark Cathedral and Waltham Abbey in June featured *Spem in Alium*, the forty-part masterpiece by Thomas Tallis, Vaughan Williams' Mass in G minor and three Bruckner motets. We also remembered John Tavener's passing, with his *Annunciation* and *Song for Athene*. There was the premiere of *Salve Regina*, a beautiful new work we commissioned from Bernard Hughes, which was dedicated to our late choir member Paul Haddon. We also reprised a commission from past years: *It Doesn't Matter Anymore* by Orlando Gough.

A key event in our 30th year was the recognition of the choir's local roots through a performance of the Verdi Requiem at Alexandra Palace in which the regular singers of Crouch End Festival Chorus were joined by a 100-strong community chorus. This was a great success. The concert was generously supported by our co-founder and patron John Gregson.

There were a number of exciting external engagements during 2013–14, including a stunning performance with the BBC Symphony Orchestra and BBC Symphony Chorus of Britten's *War Requiem* to mark Armistice Day at the Royal Albert Hall in November 2013, which received excellent reviews.

We again performed in two BBC Proms over the summer, the first of which, a lighthearted Sports Prom, was held just before our year-end in July 2014. We were also invited to sing at four sell-out concerts at major London venues, including one which unfortunately had to be abandoned due to a small fire at the Royal Albert Hall! We also took part in two recordings with major artists, an appearance on a well-known TV programme and two carol concerts.

The Trustees continue to be very grateful to choir members who are willing to take part in and help organise external engagements, which are an important part of our income and artistic profile. We would like to express our thanks to the Management Committee who managed this, in addition to their other duties.

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 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 for his tireless work, inspiration and dedication, and to our Accompanist, Peter Jaekel and our Associate Accompanist, Paul Ayres for their continued support and hard work.

(iii) Financial position of the charity

Financial review of the year: In this financial year the company made a loss of £18,410 against a budgeted profit. The main difference against the budgeted result was that engagements activity was lower for a few months of the year; this then picked up strongly again later in the year.

To mark the choir's 30th year, the Trustees agreed to use some of the opening reserves to commission a new piece for the January concert, in addition to raising funds to support the other commissions through the year.

Also during the year important investments were made to support the choir's profile, branding design and online activities via a redesigned website. This was funded from opening reserves and from backdated royalty income received in the year.

Ticket sales have been variable. The October and Christmas 2013 concerts were very close to budget and both summer concerts exceeded budgeted sales. However the January 2014 concert sales were disappointing and the April concert sold fewer tickets than expected. Our ticket budgeting for the current season has been adjusted to reflect the results recently achieved.

As in the previous season, most concert costs have been in line with the budget thanks to excellent forecasting and skilled cost management by the Committee.

The external engagements programme resulted in net profit of £23,476, which was some way below budget due to a quieter period than expected mid-year.

Fundraising is of course another important source of income. The Trustees would like to express their thanks to all who work so hard to raise funds for CEFC and to all the Friends of the choir.

Our fundraising team successfully secured a grant from the Arts Council for some of our 30th year promotions; donations were received from choir members and other supporters towards the commissions. As part of this, a team of singers took part in a 10K run in Regents Park, along with our Music Director.

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There are many individual singers who continue to raise funds for the choir in other ways – the fabulous CEFC cake bakers, those who sell CEFC CDs and merchandise, those who help us to reclaim Gift Aid, and one of our Patrons, John Gregson, who runs our programme advertising campaigns.

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 the wider Finance team who have provided high quality 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 2014 were £60,592, against £79,002 at 31 July 2013. A major asset of the company is its funds held in bank accounts which accounted for £50,347 (£69,590 at 31 July 2013). Year-end debtors included gift aid claims in progress; gift aid continues to be an important source of choir income.

Separately from these accounts, the company maintains a charities bank account which is entirely funded by small donations made by company members from time to time. The monies are used for personal member events, for example, to buy flowers for a member who is retiring from the choir.

Total funds: The choir's total funds of £60,592 (£79,002 at 31 July 2013) are represented by unrestricted funds.

Our unrestricted funds at 31 July 2014 of £60,592 (£77,732 at 31 July 2013) are available to the Trustees to utilise in furthering the company's aims, in accordance with the agreed reserves policy.

The restricted funds brought forward of £1,270 at 31 July 2013 were applied as planned, to help fund a new commission in the year. Since the start of the year, such donations are now held on the balance sheet until they can be released to income for the relevant performance or new music commission. We have updated our accounting policy, as shown in Notes 1 and 13 to the accounts.

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 cashflow 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;
- 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.

The reserves policy is a key part of the choir's ongoing financial management, including budget-setting. The Trustees review the policy annually, and 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 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 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 19th January 2015 and signed on their behalf by:



Pauline Hoyle
Chair of the Trustees

**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 2014**

I report on the financial statements of the Charity on pages 9 and 10 for the year ended 31st July 2014 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 11.

Respective responsibilities of trustees and examiner

As described on page 6, 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

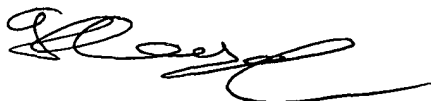
Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that:

- 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.have been breached.

The Examiner's relevant professional qualification or body is:

Accounting Help Ltd, Chartered Accountants
4th Floor
Hamilton House,
Mabledon Place,
London WC1H 9BB

The date upon which my opinion is expressed is 3rd February 2015



Ian Swycher

STATEMENT OF FINANCIAL ACTIVITIES

		2014	2013
		Total	Total
		£	£
The notes on pages 11 to 15 form part of these accounts.			
Income and expenditure			
Incoming resources - primary activities			
Concerts - CEFC promotions	2	71,264	59,053
External engagement/recording fees		40,320	75,272
Merchandise and sundry	3	10,695	2,522
		122,279	136,847
Resources expended - primary activities			
Direct charitable expenditure			
Concerts - CEFC promotions	2	147,273	140,057
External engagement/recording expenses		16,844	24,999
Merchandising costs	3	1,208	1,074
		165,326	166,131
Net incoming/(outgoing) resources - primary activities			
Concerts - CEFC promotions		(76,010)	(81,004)
External engagements/recordings		23,476	50,273
Merchandising activities		9,487	1,448
		(43,047)	(29,284)
Incoming resources - other			
CEFC members' subscriptions		27,455	26,980
Fundraising	4	7,343	10,965
Tax repayment - Gift Aid donations		9,333	5,829
Bank and building society interest received		85	201
		44,216	43,974
Fundraising, publicity and outreach expenses			
Fundraising		1,215	2,923
Outreach expenses		-	-
Choir promotion and recruitment		7,239	1,598
		8,454	4,522
Management and administration expenses	1(v)	11,226	5,941
Net incoming/(outgoing) resources before transfers and prior year adjustment			
		(18,511)	4,228
Prior year adjustment	12	101	(133)
Net incoming/(outgoing) resources after transfers and prior year adjustment			
		(18,410)	4,095
Fund balances brought forward	13	79,002	74,907
Fund balances carried forward		60,592	79,002

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

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BALANCE SHEET

The notes on pages 11 to 15 form part of these accounts.

		at 31 July 2014		at 31 July 2013	
	note	£	£	£	£
<u>Fixed assets</u>	15		321		-
<u>Current assets</u>					
Stocks	1 (vi)	215		1,032	
Debtors and prepayments	8	29,324		26,872	
Cash at banks and building societies	9	50,347		69,590	
Total current assets		79,887		97,494	
<u>Current liabilities</u>					
Creditors: amounts falling due within one year	10	3,304		1,738	
Income in advance	11	16,312		16,753	
Total current liabilities		19,615		18,492	
<u>Net current assets</u>			60,271		79,002
<u>Net assets</u>			60,592		79,002
<u>Funds</u>					
Unrestricted	13		60,592		77,732
Restricted	13				1,270
Total funds			60,592		79,002

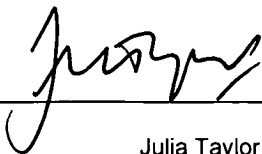
The exemption conferred by section 477 of the Companies Act 2006 not to have these financial statements audited applies to the Company and the Directors confirm that no notice has been deposited at the registered office under section 476 of the Companies Act 2006.


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 2014 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 23rd January 2015 and signed on its behalf by:


 Julia Taylor


 Pauline Hoyle

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.

Donations which are related to specific concerts or to performances of contemporary music are held on the balance sheet until they can be released to income for the relevant performance.

NOTES TO THE ACCOUNTS

2 Concerts - CEFC promotions

	2014	2013
	Total £	Total £
Incoming resources		
Ticket sales	47,523	50,015
Programme sales & advertising	9,674	6,180
Grants, awards and sponsorship	12,000	-
Sundry income	2,068	2,858
	71,264	59,053
Direct charitable expenditure		
Soloists & orchestra fees	44,352	43,486
Venue hire and services	36,620	42,909
Music Director and Accompanist fees	24,219	23,998
New music composer's fees and production costs	15,238	-
Music hire & production	5,379	5,921
Leaflet and programme production costs	9,016	9,758
Advertising and promotion	5,327	5,438
Equipment hire and recording costs	6,339	7,657
Other costs	783	890
	147,273	140,057

Grants, awards and sponsorship comprises the following:

Sponsorship for Will Todd "Rage against the dying of the light" received from choir member	10,000	
Sponsorship for Bernard Hughes "Salve Regina" received from choir member	2,000	
Other concert sponsorship	-	-
	12,000	-

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.

NOTES TO THE ACCOUNTS

4 Fundraising income

	2014 Total £	2013 Total £
Fundraising activities and other events	5,080	8,925
CEFC Friends subscriptions	1,955	1,681
New Music Patrons Scheme	260	260
Sundry donations	48	99
	7,343	10,965

5 Total incoming and outgoing resources

	2014 Total £	2013 Total £
Incoming resources		
Primary activities	122,279	136,847
Other	44,216	43,974
Total	166,495	180,821
Outgoing resources		
Primary activities	165,326	166,131
Fundraising and publicity expenses	8,454	4,522
Management and administration expenses	11,226	5,941
Total	185,006	176,593
Net incoming/(outgoing) resources before transfers and prior year adjustment	(18,511)	4,228

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.

NOTES TO THE ACCOUNTS

8 Debtors and prepayments

	2014 £	2013 £
Debtors - recording/concert fees and advertising income	35	5,171
Income tax recoverable	6,053	11,132
Other sundry debtors	1,084	1,915
Prepayments	22,152	8,490
VAT reclaim	-	164
	29,324	26,872
Provisions for unrecoverable Debts	-	-
	29,324	26,872

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

	2014 £	2013 £
Trade creditors	-	-
Sundry creditors & accruals	3,304	1,738
	3,304	1,738

11 Income in advance

	2014 £	2013 £
Donations and sponsorship received for future concerts	15,480	16,587
Other income in advance	832	167
	16,312	16,753

12 Prior year adjustment

	2014 £	2013 £
Expenses and sundry items not included in previous year (net)	(101)	133

NOTES TO THE ACCOUNTS

13 Fund Balances

		2014 £	2013 £
Brought forward	a) unrestricted funds	77,732	73,897
	b) previously restricted funds	1,270	1,010
	Total	79,002	74,907
Net incoming resources for the year before prior year adjustment		(18,511)	4,228
Prior year adjustment		101	(133)
Fund balances carried forward at the balance sheet date		60,592	79,002

Please refer to note 1 (ix) and the trustees report for an explanation of the change in treatment of these funds

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 Tangible fixed assets

	Plant & Machinery £	2014 Total £	2013 Total £
Cost			
Brought Forward			
Additions	402	402	
Disposals			
Carried Forward	402	402	0
Depreciation	£	£	£
Brought Forward			
Charge for the year	80	80	
Disposals			
Carried Forward	80	80	0
Net book value	321	321	0