

THE LONDON ORATORY SCHOOL SCHOLA FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

Registered Charity No 1119254
Registered Company No 05979107



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LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2012

The Trustees have pleasure in presenting their report together with the financial statements for the period ended 31 August 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs Seana Bengtsson
Mr Anthony Bailey OBE GCSS
Mr Philip Duffy KSG
Mr Ben Fleetwood-Smyth
Ms Felicity Hilton
Mr John McIntosh CBE KMCO (Chairman)

Honorary Secretary

Mr John McIntosh

Registered office

The London Oratory School
Seagrave Road
London
SW6 1RX

Independent Examiner

S D Knee Chartered Accountants
10 Bath Road
Old Town
Swindon
SN1 4BA

Bankers

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

Constitution

The London Oratory School Schola Foundation is a registered UK Charity No 1119254 and Registered Company No 05979107 The governing document of the charity is its Memorandum and Articles of Association dated 26 October 2006 (revised 9 May 2012)

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 and the charity's governing document

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

The London Oratory School Schola Foundation was incorporated on 26 October 2006 as a company limited by guarantee, company number 05979107 and with no share capital. It was registered as a charity with the Charity Commission of England and Wales charity number 1119254.

The premises and principal office of The London Oratory School Schola Foundation are Seagrave Road, London, SW6 1RX.

Trustees Recruitment, Training and Induction

The Trustees who held office during the year and up to the date of this report were

Mrs Seana Bengtsson
Mr Anthony Bailey OBE GCSS
Mr Hal Broadbent (resigned 31 August 2012)
Mr John Deery (resigned 31 January 2012)
Mr Philip Duffy KSG
Mr Tim Edge (resigned 31 May 2012)
Mr Paul Flanagan (resigned 26 May 2012)
Mr Ben Fleetwood-Smyth
Miss Felicity Hilton
Mr William Loschert (resigned 14 May 2012)
Mr John McIntosh CBE KMCO

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Trustees retire by rotation and, being eligible, offer themselves for re-election.

All Trustees give their time voluntarily and received no benefits from the charity.

The Trustees seek to ensure that the interests of the charity are appropriately reflected in the trustee body. The trustees agreed that the charity would benefit from a broader interest base, and therefore future trustees will be drawn from candidates with no links to the school.

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

Trustee Induction and Training

Most current trustees are familiar with the responsibilities of trustees. The Chairman of Trustees ensures that new trustees are aware of

- The obligations of Trustees members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

New trustees are encouraged to read Charity Commission publications signposted through the Commission's guide "the Essential Trustee"

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity

Risk Management

The Executive Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, procedures have been established to mitigate the risks the charity faces. Identification of significant external risks to funding has led to the drafting of a Development Plan and a review of governance, which will allow for any problems to be identified early and dealt with accordingly.

Internal control risks are minimised by the aim to appoint a Development Officer and the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with Data Protection and health and safety of staff and volunteers. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

The London Oratory School Schola Foundation has a Trustee body of up to 12 members who meet once a term and who are responsible for the strategic direction and policy of the charity. At present the Board of Trustees has 6 members from a variety of professional backgrounds relevant to the work of the charity. The Secretary, Director of Music and Development Officer attend Board and Committee meetings by invitation, but do not have voting rights.

There is an Executive Committee, comprising the Chairman and two other Trustees, which meets regularly between meetings of the full Board of Trustees.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services currently rests with the Development Officer, with the assistance of volunteers (a group of chorister parents). The Chairman has overall responsibility for ensuring that the charity delivers the services specified and that key performance indicators are met.

Related Parties

The charity is guided by professional advice offered on a voluntary basis from associates of the school, the Church and other agencies where appropriate. The charity endeavours to maintain good relations with the The London Oratory School and the Oratory Fathers, who are the trustees of the school. The charity has established good relations with senior clergy in the Archdiocese of Westminster and other Catholic dioceses and organisations in the United Kingdom.

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

OBJECTIVES, ACTIVITIES AND PERFORMANCE

Purposes and Aims

With the agreement of the Charities Commission the Trustees resolved to amend the Objects of the Charity. The reason for the amendment was to broaden the scope of the work of the Charity and better to reflect the present work of the Schola, particularly in respect of outreach work. The new objects became effective on 20th August 2011.

Previous Objects

The Charity's objects (the Objects) are to maintain the musical foundation of The London Oratory School Schola Cantorum including the support, maintenance and promotion of the choir, and for the advancement of Roman Catholic religion and education in the Roman Catholic tradition and in particular (but without limiting the foregoing) the education of children in church choral music.

Revised Objects

The Charity's objects (the Objects) are

- to promote and support The London Oratory School Schola Cantorum (the Schola) in its activities as a Catholic liturgical boys' choir and as a concert choir,
- to support the Schola in promoting the education of children in choral music generally and in promoting the English choral tradition worldwide,
- to fund scholarships and bursaries (entirely at the discretion of the Trustees of the Foundation) to support individual members of the Schola in pursuit of activities associated with the Schola or their musical development generally,
- to support the Schola in commissioning new choral music and making recordings, and
- to support outreach work in the local community and beyond by the Schola and members of the Schola.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be to maintain the musical foundation of The London Oratory School Schola and the advancement of Roman Catholic religion and education in the Roman Catholic tradition, in particular the education of children and the general public in choral music.

The strategies we used to meet these objectives included

- Providing financial support for a number of Schola projects
- Developing opportunities for the Schola within the Church and the wider society
- Developing relationships with donors and supporters and working towards applying good standards of stewardship and accountability
- Working in partnership with other agencies to bring the Schola to wider attention, in order to protect its future
- Encouraging and supporting outreach work by the Schola

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

How our activities deliver public benefit

Our main activities and beneficiaries are described below. All our charitable activities focus on helping the Schola bring sacred music to a wider audience and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

The choristers of the London Oratory School Schola are the most obvious beneficiaries of the Foundation's resources. They and their families enjoy the rewards that a chorister education can bring. The wealth of their experience as a member of the Schola will stay with them for the rest of their lives and many of them will go on to share their skills and talents in a professional capacity, thereby further spreading the benefit to others.

These boys are benefiting not only from a rigorous choral education provided by the school. Further, the Foundation adds value to their experience and enables the Schola to be more than just a school choir. Its support provides opportunities which would otherwise not be available to them.

The impact of our work goes far beyond the choristers however. The Foundation's resources enable the Schola to bring music to a very wide audience. The impact of this powerful and effective investment can be measured in a diverse variety of communities, including the following:

- **Pupils and staff of the London Oratory School** they hear the Schola sing morning prayer every weekday and Benediction every Friday afternoon. There are 1400 pupils and 140 staff at the school.
- **Church and parish involvement:** some of the senior Scholars, and some Schola alumni, are now Musical Directors, organists or singers at their own parishes and in three metropolitan cathedrals. In October 2012, the organ scholarships at three of the Oxford colleges will be held by Schola alumni.
- **Children** involved in *Oratory Sing Up*, the Schola's outreach choral singing programme. 6 schools are involved, 200 children and over 20 staff. Schola choristers and music specialists visit local primary schools on a weekly basis in guided singing sessions, and perform with the children in a mass concert once a term. Our monitoring suggests that the positive impact on the children, and their families, is significant. Children who would most benefit from this experience are invited by their schools to take part.
- **The congregation of the Oratory Church in London** every Saturday evening during term time, the choir sings the Vigil Mass. Numbers attending vary but are usually in the region of 300 – 500 each week.
- **The musical tradition of Catholic Church** the performances of a new Mass setting by Roxanna Panufnik, including the commissioning of a version for parish use, is a major contribution to the living tradition of liturgical music of the Church.
- **Diverse public audiences** at concerts, tours, performances and for recordings. See 'Activities' below for more detailed analysis.
- **The Friends of the Schola** at private recitals, three times a year, in the Little Oratory.

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

Analysis of performance and achievements

What are the main areas of charitable activity?

The main areas of charitable activity are

- the provision of funds to contribute to
 - chorister tour bursaries, enabling boys to participate in tours
 - the commissioning of new sacred works in the Catholic tradition
 - Schola performances, events and recordings and
 - the purchase of scores to build up the Schola music library

REVIEW OF FINANCIAL POSITION

Against the backdrop of limited resources, it is challenging for the Schola to plan or develop very far ahead

With the limited funds available in 2011-12, the Foundation has been able to

- Support a major concert given by the Schola and other choirs of The London Oratory School at the Cadogan Hall in July 2012
- Provide chorister bursaries for choristers taking part in the Inner Voices project
- Provide funds for additional music scores in the Schola music library
- Provide receptions at several concerts as supporter cultivation
- Provide funds for outreach work with local primary schools

Principal Funding Sources

The principal funding sources for the charity continues to be by way of private donations from a small number of very generous donors and some business sponsorship clustering around concerts. The trustees are keen to identify possible opportunities for a wider range of funding for the future, in particular institutional funding. This year the Foundation was privileged to receive a grant of £35,000 from the Queen's Silver Jubilee Fund to fund outreach work for two academic years, 2012-13 and 2013-14. This will enable the Schola to continue and expand its outreach work with local primary schools.

Investment Policy

Given the low level of fundraising at the present time, most of the charity's funds are to be spent in the short term so there are currently no funds for long term investment.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. At this time the charity's overheads are negligible and therefore significant reserves are not an immediate priority. Although the strategy is to continue to build reserves through planned operating surpluses, the Trustees are well aware that it is unlikely that the target range can be reached for at least five years. In the short term the Trustees have also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The trustees (who are also directors of The London Oratory School Schola Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year. In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

BY ORDER OF THE TRUSTEES



Mr J McIntosh CBE KMCO

30 May 2013

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
OF THE LONDON ORATORY SCHOOL SCHOLA FOUNDATION**

I report on the financial statements of the charitable company for the year ended 31 August 2012 which are set out on pages nine to twelve

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The 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 consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Society 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- 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 with the methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

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

Simon Knee
FCA
S D Knee Chartered Accountants
10 Bath Road
Swindon
SN1 4BA

30 May 2013

THE LONDON ORATORY SCHOOL SCHOLA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2012

INCOME AND EXPENDITURE

	Restricted Funds Year Ended 31 August 2012 £	Unrestricted Funds Year Ended 31 August 2012 £	Total Funds Year Ended 31 August 2012 £	Total Period Ended 31 August 2011 £
Incoming Resources				
Incoming resources from charitable activities				
<i>Voluntary Income</i>				
Donations and grants receivable	35,000	4,957	39,957	8,293
Charitable activities	-	10,069	10,069	-
Incoming resources from generated funds				
Interest receivable	-	20	20	19
Total incoming resources	<u>35,000</u>	<u>15,046</u>	<u>50,046</u>	<u>8,312</u>
Resources Expended				
Charitable activities				
Grants made	4 17,500	3,083	20,583	35,708
Cost of generating funds	-	6,951	6,951	-
Support costs	-	1,686	1,686	814
Governance costs	-	1,496	1,496	1,080
Total resources expended	<u>17,500</u>	<u>13,216</u>	<u>30,716</u>	<u>37,602</u>
Net incoming/(outgoing) resources for the year	<u>17,500</u>	<u>1,830</u>	<u>19,330</u>	<u>(29,290)</u>
Fund balance brought forward	-	7,618	7,618	36,908
Fund balance carried forward	<u>17,500</u>	<u>9,448</u>	<u>26,948</u>	<u>7,618</u>

All recognised gains and losses are included in the statement of financial activities

The accompanying notes form part of these financial statements

BALANCE SHEET

AT 31 AUGUST 2012

		31 August 2012		31 August 2011	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors		5,479		-	
Prepayments		5,400		-	
Cash at bank and in hand		17,149		9,778	
		<u>28,028</u>		<u>9,778</u>	
CREDITORS, amounts falling due within one year	5	<u>1,080</u>		<u>2,160</u>	
NET CURRENT ASSETS			26,948		7,618
NET ASSETS			<u>26,948</u>		<u>7,618</u>
INCOME FUNDS					
Restricted funds	6		17,500		-
Unrestricted funds			9,448		7,618
Total Funds	7		<u>26,948</u>		<u>7,618</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its result for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of the Trustees on 30 May 2013 and were signed below on its behalf by



Mr J McIntosh CBE KMCO

The accompanying notes form part of these financial statements

THE LONDON ORATORY SCHOOL SCHOLA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention and are in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005 and with applicable accounting standards

Incoming Resources

Income comprises donations and grants received by the charity and they are accounted for when they are received. Income from fund raising events is recognised when the event has taken place.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the charity.

2. GOVERNANCE COSTS

	Year Ended 31 August 2012 £	Period Ended 31 August 2011 £
Independent Examiner's remuneration	£1,080	£1,080

3. TRUSTEES

None of the trustees received any emoluments during the year.

Expenses totalling £176 (2011: £327) were reimbursed to one trustee during the period for costs incurred on behalf of the foundation.

4. CHARITABLE EXPENDITURE

The charitable expenditure consists of grants made by the charity to the Schola in order for it to carry out its activities.

5. CREDITORS, amounts falling due within one year

	Year Ended 31 August 2012 £	Period Ended 31 August 2011 £
Accruals and deferred income	£1,080	£2,160

6. RESTRICTED FUND

	As at 31 August 2011	Incoming Resources	Resources Expended	As at 31 August 2012
Queen's Silver Jubilee Fund	-	£35,000	£17,500	£17,500

The restricted fund consists of the remaining balance of a donation from the Queen's Silver Jubilee Fund to fund outreach work for two academic years, 2012-13 and 2013-14.

LONDON ORATORY SCHOOL SCHOLA FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

**7. ANALYSIS OF NET ASSETS
BETWEEN FUNDS**

	Net Current Assets £	Total Assets £
Unrestricted Fund	9,448	9,448
Restricted Fund	17,500	17,500
	<u>26,948</u>	<u>26,948</u>

8. ULTIMATE CONTROLLING PARTY

None of the trustees have control over the charity. There is no ultimate controlling party.