



**Ex Cathedra Limited**

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for the Year Ended 31 March 2024**

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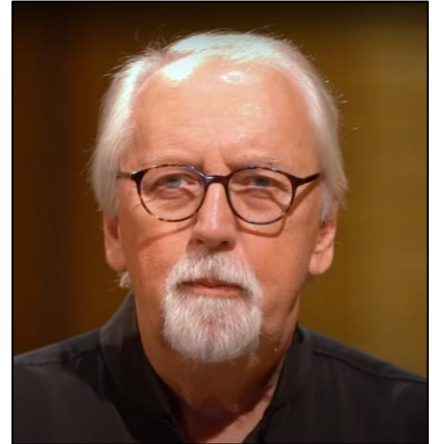
## Ex Cathedra Limited

### Artistic Director's Report for the Year Ended 31 March 2024

Ex Cathedra is special. A highly regarded music critic once said that the choir was probably the best in the world.

This is quite a claim and not only includes the technical virtuosity and unique chemistry of the singers but also the ethos of the ensemble, its ability and desire to communicate with audiences, its imaginative programming, its stylistic awareness and above all its humanity.

Our participation and education work adds a crucial dimension. I am delighted that our *ChoirMaker* programme for secondary schools won Outstanding Music Education Resource at the Music and Drama Awards 2024. We also congratulate Sally Spencer, a soprano with Ex Cathedra for over 25 years, on receiving the inaugural Sky Arts Hero Award for her work on our *Singing Medicine* project at Birmingham Children's Hospital.



All these elements allow the group to explore an extraordinary range of diverse repertoire which addresses the important issues of our age including climate change, immigration, racism, the fight against torture, world peace, health and equality.

We perform at the highest possible level traditional repertoire and newly commissioned music from every continent in our aim to make great music accessible to everybody.

Another leading commentator, festival director and respected musical thinker summed up our work by saying that Ex Cathedra was "the most sophisticated, three dimensional and multi-layered of all the leading groups in the country". This is high praise and something we strive to maintain.

We are extremely grateful to all our funders and supporters including Arts Council England who increased our grant for 2023-26. However, we continue to face financial challenges. We urgently need more support if we are to sustain our current activity, grow and flourish over the next 55 years.

We are ambitious to engage more people - from all backgrounds - in singing. Singing is for everyone, and singing together is a powerful, shared creative experience. It transforms individuals into a community, connecting us, regardless of age, ethnicity, faith, gender or any other definition. It builds confidence, shared understanding and empathy. It teaches us to listen with care and express ourselves with confidence.

Everyone should have opportunity to experience the physical and wellbeing benefits of singing together, and to be inspired by world-class choral music.

A handwritten signature in black ink that reads "Jeffrey Skidmore". The signature is written in a cursive, flowing style.

Jeffrey Skidmore OBE  
Artistic Director

**Report of the Trustees  
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Ex Cathedra is established to further the education of the public of the West Midlands and elsewhere in the art and science of music. We seek to reach and engage as many people as possible with outstanding vocal experiences by exploring, commissioning and performing the finest choral music, and by producing inspirational projects with participants of all ages in schools, hospitals and community groups. Ex Cathedra has set out the following priorities in its Business Plan for 2022-26:

- a) Excellence, reach and relevance - promoting inspirational, inclusive concerts and participatory projects, developing the repertoire and artform, and widening reach and relevance for audiences and participants
- b) Talent & diversity - nurturing talent and fostering an increasingly diverse pool of musicians
- c) Securing our future - financial sustainability, completing an organisational review and ensuring we retain and cultivate a dynamic approach as we address capacity challenges and work towards a smooth succession for our founding Artistic Director
- d) Embedding environmental responsibility - as an exemplar within the choral sector we will continue to reduce our environmental impact and use our voices to promote awareness and provoke debate



*Performing "On Before" with Carlos Acosta and Laura Rodriguez at Birmingham Hippodrome, April 2024*

Report of the Trustees  
for the Year Ended 31 March 2024

## OBJECTIVES AND ACTIVITIES

### Significant activities

Hailed by the New York Times as "one of Britain's very best choirs", Ex Cathedra is a world-class vocal ensemble which leads the choral sector in the fields of performance, education and wellbeing. A charity about singing, for 55 years we have been delighting audiences with our concerts, have pioneered education projects that inspire and train future generations, and have delivered projects that enable people of all ages to access the remarkable wellbeing benefits of singing from concert venues to hospitals.

Ex Cathedra is an Arts Council National Portfolio Organisation, with funding offered until March 2026 and an uplift secured in the latest funding round. The organisation receives a small annual grant from Birmingham City Council that ends in March 2025, support from private and commercial sources, donations from individuals, and grants from trusts and foundations.

In setting objectives, the trustees give careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on widening access and setting fees. The company offers a wide range of ticket prices for all its concerts, with tickets available from £15 for all concerts and discounts starting at £5 for those in receipt of benefits, u16s and students, 18-30s, and disabled patrons. The charity targets ticket offers to community partners with whom it is working.

To meet our objectives, Ex Cathedra:

- Promotes a season of concerts across the Midlands. Concerts are given in a range of venues in our home city of Birmingham (where Ex Cathedra is an Associate Artist at the B:Music venues Symphony Hall & Town Hall) and the group has established a regular pattern of concerts at St Peter's Collegiate Church in Wolverhampton, Hereford Cathedral, Coventry Cathedral, Lichfield Cathedral and St James the Greater in Leicester
- Co-promotes concerts in London where we enjoy a burgeoning relationship with St Martin-in-the-Fields
- Gives performances across the UK and abroad, by invitation, acting as a cultural ambassador for Birmingham
- Undertakes audio and audio-visual broadcasts, gives online concerts, and releases recordings of repertoire particularly associated with the group
- Develops the choral repertoire through
  - research into little-known or newly rediscovered works from across the world
  - an extensive programme of commissions and premieres from leading composers, which in recent years has included music by Sally Beamish, Liz Dilot Johnson, Roxanna Panufnik, Alec Roth, Penelope Thwaites and Stevie Wishart
  - inclusive, co-creative programming to widen the communities who engage with choral music
  - composing and commissioning new choral development repertoire for babies and toddlers through Early Years Foundation Stage (EYFS), Key Stages 1-3 age groups
  - creating new repertoire for participatory and community projects, including for children in hospital
- Nurtures musicians through our
  - children's and youth training choirs for 3-18 year olds
  - Student Scholarship schemes with the Royal Birmingham Conservatoire and University of Birmingham
  - year-long choral Scholarship programme for graduate singers
  - performance and solo opportunities for the UK's finest emerging professional singers
  - performance opportunities through our Baroque Orchestra
  - training pathways for the development of our Education & Participation team of singing leaders and instrumentalists
- Provides a pathway of projects to enable schools to put singing at their heart. *Singing Playgrounds*, *SingMaker* and *ChoirMaker* engage and support thousands of pupils and teachers each year through training, workshops, performances and extensive online resources
- Undertakes an extensive programme of participation projects in the field of arts in health for babies, children, young people, families, and staff, as well as adults affected by stroke and dementia. These Singing Medicine activities take place in multiple hospitals and in the community settingspaediatric wards
  - children's and adolescent mental health
  - stroke
  - dementia
  - parent & baby drop-in sessions
  - Ladywood community and wellbeing choir

Report of the Trustees  
for the Year Ended 31 March 2024

## REVIEW OF PROGRESS AND ACHIEVEMENTS

### Charitable activities

The fiscal year ending 31 March 2024 was a period of continued recovery and re-adjustment post-pandemic, as reflected in the overall financial outturn. Activity with schools and in healthcare settings had resumed, including a regular pattern of visits to hospitals but it remained a challenge to re-engage partners at previous financial levels. For example, school budgets and staff remained as stretched than ever. It became clear that audience patterns had become more exaggerated: the overall the box office was up thanks to our strongest ever Christmas season, but attendances for events that would always have been challenging were markedly lower than expected. A number of adjustments have been made for 2024-25 as we respond and adapt. Nevertheless, we anticipate the recovery and adjustment will provide additional stress for the organisation for another year or two.

We were therefore extremely grateful to retain and grow support from a number of trusts, our Host of Angels supporters and some individual donations towards specific projects. Even with this, the period has further eroded our reserves and diminished our resilience to future trading challenges.

We noticed continued stiff competition for trust support, with funders continuing to offer considerably less than requested, even when successful. The consequent increase in applications and reporting places considerable additional demands on our limited capacity, and presumably impacts funders similarly.

Notable achievements during the year included:

- A concert programme that ranged from Byrd (400th year) to Bacharach, via: the Rachmaninoff Vespers (150th year) with newly-created bell interludes; our first performance of Handel's *Messiah* since 2015; and Good Friday performances of both Bach Passions with contemporary liturgical reconstructions and audience hymns led by combined community choirs from across the city - including, for the first time, Choir with No Name (whose members have experienced homelessness).
- The recording of an album of choral music by composer-in-residence Liz Dilnot Johnson, including the choral movements from *When a Child is a Witness* and several works written for Ex Cathedra
- 13 performances of Christmas Music by Candlelight which included sold-out performances at Coventry Cathedral, Leicester, St Martin-in-the-Fields, and Lichfield Cathedral - a new partnership with Lichfield Festival. Our 2019 film was once again broadcast on Sky Arts.
- 6 performances of Summer Music by Candlelight in a programme created and directed by Associate Conductor Sarah Latto
- 3 concerts at Hereford Cathedral and at St Martin-in-the-Fields as we build our offer at both venues
- Extension of our Student Scholars scheme to work with the University of Birmingham, alongside our scheme with the Royal Birmingham Conservatoire and 4 graduate Scholars
- Our Academy of Vocal Music choirs (3-18 years) gave 28 performances of *The Nutcracker* with Birmingham Royal Ballet at the Hippodrome, the Good Friday Bach Passion concerts at Symphony Hall with Ex Cathedra, informal end of term concerts for parents, and our family Christmas concert "Angels, Stars & Kings".
- *Singing Medicine*, working bedside with children and adults, including
  - weekly visits to Birmingham Children's Hospital
  - children's and adolescent mental health sessions at Parkview
  - adult programme with Shropshire Partners in Care
  - plenary session at Stroke UK annual conference
  - sessions at British Transplant Games
  - Sally Spencer, co-creator of *Singing Medicine* and a leukaemia nurse at Birmingham Children's Hospital awarded inaugural Sky Arts Hero Award (2024)
  - release of single "You are Everything" created with staff and patients
  - weekly Ladywood community and wellbeing choir sessions, plus relaxed concerts
  - all work supported by online resources on our dedicated website ([www.singingmedicine.co.uk](http://www.singingmedicine.co.uk)), with films and resources stranded into categories developed for children, teenagers, adults, and to support parents with new babies
- School visits, Big Sing workshops and online resources for our *Singing Playgrounds*, *SingMaker* and *ChoirMaker* projects
  - leading the singing strategy for Birmingham Music Education Partnership (local authority schools)
  - welcoming 100s of children to Symphony Hall for a *SingMaker* celebration and Big Sing events

**Report of the Trustees  
for the Year Ended 31 March 2024**

- delivering sessions in schools across the country from week-long visits for Sefton & Knowsley Music Hub to school visits in Enfield, Hertfordshire and Calderdale
- partnership with Shakespeare Birthplace Trust
- presenting at the Association of British Choral Directors annual conference
- Winner of Outstanding Music Education Resource at Music & Drama Awards for ChoirMaker
- all work supported by innovative online resources at [www.singingschools.co.uk](http://www.singingschools.co.uk)



*Recording composer-in-residence Liz Dilnot Johnson's choral album "Gentle Flame" at the Royal Birmingham Conservatoire with Margaret Lingas, Gabriella Liandu, the composer herself, Jeffrey Skidmore and Debipriya Sircar (L-R)*



*Primary schoolchildren take art in a Singing Playgrounds session with two of our Vocal Tutors, Dan Ludford Thomas and Gemma King*



*Ex Cathedra amateurs deliver a Big Sing event at Symphony Hall with 500 primary and secondary schoolchildren and teachers*

Report of the Trustees  
for the Year Ended 31 March 2024



A screenshot from one of our school resource films featuring Kadialy Kouyate (L) and Dan Ludford Thomas (R)



Christmas Music by Candlelight, Coventry Cathedral 2023



Summer Music by Candlelight 2023, curated and directed by Associate Conductor Sarah Latta



Ex Cathedra's Singing Medicine team gather in a corridor at Birmingham Children's Hospital

Feedback included:

"Concerts given by Ex Cathedra are never just concerts. One of the most compelling aspects of their performances - aside from the actual singing - is the way they apply scholarship and historical understanding to the presentation of the music..." (**Bachtrack**)

"Ex Cathedra stood out for the way they combine technical excellence with humanity and warmth. They're seriously professional but also love the music into being, and I don't think any choir in Britain does that better" (**Catholic Herald**)

"fresh and absolutely vital" (**5\* Bachtrack review of Bach St Matthew Passion**)

"simply remarkable" (**5\* Reviewsgate review of Handel's Messiah**)

"incredible intonation and tuning, soaring to great heights and plunging into abyssal depths yet staying true, never wavering" (**Bachtrack review of Rachmaninoff Vespers**)

"one of Britain's very best choirs... superb" (**New York Times**)

"compelling and engrossing... this magnificent musical outfit has a history ahead of it as long and distinguished as that behind" (**5\* www.reviewsgate.com**)

"Ex Cathedra has been a massive part of both our lives for so many years and we will miss it very much. It was a huge influence in M's musical journey and we feel blessed and honoured to have had so many years with you all. I have kept every programme and brochure from every event from all over the years; they remind me of the feelings of awe and joy that I personally felt so many times and I am truly grateful." (**Academy of Vocal Music parent**)

**Report of the Trustees  
for the Year Ended 31 March 2024**

"Participating in *Singing Medicine* is like taking a child into a meadow and letting them run; getting them into the air and letting them be free. It's a moment of space, to share, to express, to sing, it's almost like being allowed to stretch." (**Member of staff at Birmingham Children's Hospital**)

"It is incredible that singing medicine is freely given... We appreciate it so much. We want her to find the - at times gruelling - treatment as manageable as possible, emotionally as well as physically." (**Parent of a *Singing Medicine* patient**)

"We have really enjoyed the singing session, it really made my child smile. It was even more special as one of the ladies sang the song in our language" ((**Parent of 5-year-old *Singing Medicine* beneficiary in Wolverhampton**)

"@singingmed One of the greatest teams lifting spirits, changing worlds. Your work is amazing." (**Prof Grenville Hancox MBE**)

### **FINANCIAL REVIEW**

The attached financial statements show the current state of finances to be satisfactory, with net expenditure of £10,341 during the period, reducing funds carried forward to £108,980. As outlined in the report above, it remained a challenging period of adjustment to an operating context that we recognise has changed but has not fully settled.

The charity received revenue grant funds amounting to £121,261 from Arts Council England and Birmingham City Council. Although we are delighted with the increase in core funding from Arts Council England, this remains far less than the organisation's baseline operating costs, with the shortfall closed by fundraising and core cost recovery from activity.

£365,074 was raised from sponsorships, donations and grants from other public sources, trusts, commercial and private funds for use during the period.

Earned income from ticket sales, and from fees for concert engagements and education projects was £341,386.

### **Fundraising Practices**

Over the last 10 years fundraised income has become an increasingly important income stream. Ex Cathedra's approach is to seek funds from individuals, companies and charitable trusts, with the large majority of funds raised in the year being received from trusts and foundations.

Fundraising activities were undertaken by members of staff, including a part-time Grants & Individual Giving Manager, who drafts applications, writes reports for funders and looks after the individuals who donate to the Host of Angels scheme.

Ex Cathedra is registered with the Fundraising Regulator and adheres to the Regulator's Fundraising Promise, Code of Fundraising Practice and its terms and conditions. During the year Ex Cathedra received no complaints about its fundraising work.

### **Reserves policy and going concern**

The trustees have established a policy on the amount of reserves that Ex Cathedra should carry. They believe that as a non-profit making organisation there is no requirement to accumulate reserves beyond its immediate needs. However, Ex Cathedra does need to maintain a minimum level of free reserves to safeguard its ongoing viability and provide adequate cashflow.

To meet the cashflow requirements, the trustees consider that the organisation should ideally maintain reserves at the equivalent level of 8 weeks of a 12-month turnover. This target would currently be around £135,000.

The trustees have also determined a minimum operating threshold, being the funds necessary to finance the business through an orderly shutdown of the charity in the event of an unforeseen, catastrophic disaster. This level will also vary from time to time. The early warning threshold has been set at £100,000.

The trustees have reviewed the circumstances of Ex Cathedra, with a regular review of the cashflow forecast and projects pipeline given the high inflationary environment and ongoing audience uncertainty (see Future plans below). They are mindful of the reserves position and diminished resilience to future trading challenges but consider that adequate resources continue to be available to fund the activities of the organisation for the foreseeable future. The trustees are of the view that the charitable company is a going concern.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FUTURE PLANS**

With more limited headroom in its reserves, the trustees have adopted a prudent plan for 2024-25.

Our grant from Birmingham City Council has been halved for 2024-25 and ends entirely in March 2025. Whilst the value of the funding had declined substantially over several years, this loss of funding will be compounded by an increase in unrecoverable VAT on the venues owned by the Council, and the wider impact of cuts to other funded organisations where we have complex inter-relationships.

The overall fundraising required to enable concerts, education projects and to cover core costs therefore remains high, and, in light of this and the changed operating context, the organisation is undertaking a fundraising review.

We have also made a number of adjustments to activity, for example expanding our programme at St Martin-in-the-Fields, continuing the relationship with Lichfield Festival at Christmas, and reviewing ticket pricing and start times to reflect trends identified. Concerts promoted in Birmingham include two venues located outside of the city centre.

Spring/summer 2024 has included a well-attended 300th anniversary performance of Bach's *St John Passion* at Symphony Hall, engaging our Academy of Vocal Music and members of Birmingham community choirs in a contemporary reconstruction of the Good Friday liturgy Bach knew. During May, the choir visited Sherborne Abbey, reached new audiences in a staged production of Carlos Acosta's show *On Before*, and gave a live-music version of the film *Amadeus* with the CBSO at Symphony Hall. In June we gave 5 performances of Summer Music by Candlelight to audiences across the West Midlands and in London and held two private workshop sessions with prospective artistic directors as part of our recruitment process.

June also saw the release of our latest album, *Gentle Flame: choral music by Liz Dilnot Johnson*, comprising several works written for Ex Cathedra by our composer-in-residence including *Blake Reimagined* and the choral movements of *When a Child is a Witness*.

A live film recording of our Monteverdi Vespers 1610 featured in the LIVE from London online summer festival, reaching audiences across the world, alongside internationally-renowned choral ensembles VOCES8, Chanticleer, Ringmasters and others.

Looking ahead to our 2024-25 concert season, titled "... to the heart" - which encompasses as wide a range of repertoire as ever - we will:

- celebrate Bruckner's 200th birthday with a rare performance of his Mass in E Minor, given alongside the wind and brass of the CBSO and captured for BBC Radio 3
- develop a new programme of music from the Latin American Baroque
- explore new music, for example in a *Northern Lights* collaboration with the CBSO
- present much-loved core repertoire such as Bach's Mass in B Minor and St Matthew Passion
- give 13 performances of Christmas Music by Candlelight across the Midlands and in London
- present concerts across the Midlands including Coventry Cathedral, Hagley, Hereford Cathedral, Leicester, Lichfield Cathedral, Shrewsbury, Wolverhampton and, of course, at various Birmingham venues - including a concert that revisits our roots in Bournville
- work closely with graduate Scholars, Student Scholars from the Royal Birmingham Conservatoire and from the University of Birmingham - presenting a Scholars Ensemble concert

Our Academy of Vocal Music will continue its programme of rehearsals and performances, including 27 performances of *The Nutcracker* with Birmingham Royal Ballet and our *Good Friday St Matthew Passion*.

Our Education & Participation team have already spent several days in the studio recording new resources for our schools and *Singing Medicine* projects, and in May we released a charity single *You are Everything* recorded with staff and patients at Birmingham Children's Hospital. We are working extensively with schools from Sefton to Stratford-on-Avon, collaborating with Birmingham Arts School, and are working on a major new project with Birmingham Royal Ballet: Luna.

**Report of the Trustees  
for the Year Ended 31 March 2024**

'In person' schools projects have resumed, but children in schools have missed out on 3 years of singing development, staff confidence is low and there has been long-term de-prioritisation of music, with declining numbers of students taking music at GCSE and A level. Within this context, we continue working to inspire young people to engage with music and singing and to access all the benefits and opportunities it brings, and we will do this through a hybrid model that supports school staff with a suite of online resources and films as well as 'in person' visits and "big sing" spark events with hundreds of children at Symphony Hall.

*Singing Medicine* continues to expand both through and beyond our core partnership with Birmingham Women's & Children's Hospital; partnering with other NHS Trusts and sector partners to support patients recovering from a stroke, or with dementia, mental health, lung function and other challenges. We know that singing can help recovery as well as improving wellbeing and combatting isolation: singing together releases feel-good hormones, reduces stress and aids deeper breathing.

We were thrilled that recognition of this work in 2024-25 includes the inaugural Sky Arts Hero Award being presented to Sally Spencer, our singer and co-creator of our *Singing Medicine* project 20 years ago.



*Ex Cathedra musician and child leukaemia nurse, Sally Spencer, is the inaugural winner of the Sky Arts Hero award, September 2024, for her work on our Singing Medicine project at Birmingham Children's Hospital.*

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and constitution**

Ex Cathedra is controlled by its governing document, its Memorandum and Articles of Association dated 1 February 1989 as amended on 25 November 2004 to allow for indemnity insurance cover for directors and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Each director agrees to contribute £1 in the event of the charity winding up.

**Recruitment and appointment of new trustees**

The Company currently has 10 directors or trustees, the Chairman being appointed from amongst them. Birmingham City Council nominates up to one representative to observe meetings under its funding agreement. Ex Cathedra also appoints one young person (under 20) each year to attend and contribute to Board meetings.

**Induction and training of new trustees**

When considering co-opting new directors or trustees, the Board has regard to the requirement for any specialist skills needed. New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. They are required to state on their appointment that they know of no reason why they should not be appointed and to undergo clearance procedures with the Disclosure and Barring Service (repeated periodically) due to the Company's relationships with vulnerable beneficiaries.

**Organisational structure**

The directors meet quarterly as a Board. Between meetings there is a trustee overview of activities through several subcommittees, each chaired by a trustee. Trustees are nominated to take responsibilities for different areas of the Company's activities e.g. finance, education, marketing etc. The day-to-day running of the charity is delegated to the General Manager with support from the Director of Education and Head of Finance.

**Key management remuneration**

The board of directors (trustees), General Manager, Director of Education and Finance Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The Artistic Director is not an employee, but contracted to provide services. All directors give of their time freely and no director received remuneration during the year. The pay of senior staff is reviewed annually.

**Risk management**

The trustees have carried out a detailed review to identify the major risks that the charity faces in order to implement a risk management strategy that includes the establishment of systems and procedures to mitigate those risks and their potential effect on the charity. Risks are scored for likelihood and impact after mitigation. The Risk Register is reviewed by the Board at least once a year and adjusted as necessary.

The trustees consider that the main risks to Ex Cathedra are:

- Ensuring a smooth transition of artistic leadership as we approach the retirement of founder Jeffrey Skidmore
- Achieving a sustainable financial and fundraising model, including growth in core costs fundraising

A focus on its Business Plan priorities, strong relationships with key funders, robust financial monitoring, and the work of subgroups ensure that these priorities are being addressed. The charity has a strong system of internal control, including:

- Clear oversight at Board level
- Formal limits on staff ability to authorise expenditure, with a dual bank authorisation process that always requires payment approval from at least one trustee
- Robust safeguarding practices regarding its work with children and vulnerable adults, independently reviewed during 2022

Report of the Trustees  
for the Year Ended 31 March 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02396173 (England and Wales)

**Registered Charity number**

1004086

**Registered office**

CBSO Centre  
Berkley Street  
Birmingham  
West Midlands  
B1 2LF

**Trustees**

J F Clemson  
Ms S M Kernthaler  
P J T Keene  
Ms L J Krishnamoorthy  
A Nayak  
P S Phillips (chair)  
Professor J M Pymm  
Dr J Robinson  
Professor J A Smith  
Ms P Whitehouse

**Auditors**

Locke Williams Associates LLP  
Chartered Accountants  
Registered Auditors  
c/o Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

**General Manager**

Peter Trethewey

**Bankers**

Lloyds Bank  
Erdington Branch  
Birmingham

**Insurance brokers**

Marsh Commercial  
45 Church Street  
Birmingham  
B3 2RT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Ex Cathedra Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 October 2024 and signed on its behalf by:



P S Phillips - Trustee

**Report of the Independent Auditors to the Trustees of  
Ex Cathedra Limited (Registered number: 02396173)**

**Opinion**

We have audited the financial statements of Ex Cathedra Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of  
Ex Cathedra Limited (Registered number: 02396173)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Report of the Independent Auditors to the Trustees of  
Ex Cathedra Limited (Registered number: 02396173)**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, trustees and enquiries of third parties, where appropriate.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Locke Williams Associates*

Locke Williams Associates LLP  
Chartered Accountants  
Registered Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
c/o Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

Date: 29/10/2024



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146  
Registered in England and Wales.  
Katrina Williams FCA CTA TEP  
David Williams FCA FCCA

Locke Williams Associates LLP  
Blackthorn House, St Pauls Square  
Birmingham B3 1RL T: 0121 262 3980

Ex Cathedra Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.3.24 Total funds £	Period 1.8.22 to 31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	228,269	258,066	486,335	338,509
<b>Charitable activities</b>					
Own promotions	5	205,605	-	205,605	185,877
Engagements, media and other concerts		106,281	-	106,281	12,989
Education & participation		-	-	-	4,500
Recording		29,500	-	29,500	-
Sundry income	3	26,462	-	26,462	10,601
Investment income	4	441	-	441	92
<b>Total</b>		<u>596,558</u>	<u>258,066</u>	<u>854,624</u>	<u>552,568</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	30,128	29,091	59,219	38,905
<b>Charitable activities</b>					
Own promotions	7	279,426	21,628	301,054	287,123
Engagements, media and other concerts		172,271	-	172,271	54,257
Education & participation		91,728	207,037	298,765	189,432
Recording		33,656	-	33,656	-
<b>Total</b>		<u>607,209</u>	<u>257,756</u>	<u>864,965</u>	<u>569,717</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,651)</b>	<b>310</b>	<b>(10,341)</b>	<b>(17,149)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		113,302	6,019	119,321	136,470
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>102,651</u>	<u>6,329</u>	<u>108,980</u>	<u>119,321</u>

The notes form part of these financial statements

**Ex Cathedra Limited (Registered number: 02396173)**

**Balance Sheet  
31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	13	<b>2,222</b>	5,056
<b>CURRENT ASSETS</b>			
Debtors	14	<b>96,542</b>	143,232
Cash at bank		<b><u>179,140</u></b>	<u>196,293</u>
		<b>275,682</b>	339,525
<b>CREDITORS</b>			
Amounts falling due within one year	15	<b>(168,924)</b>	(225,260)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b><u>106,758</u></b>	<u>114,265</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>108,980</b>	119,321
		<hr/>	<hr/>
<b>NET ASSETS/(LIABILITIES)</b>		<b><u>108,980</u></b>	<u>119,321</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		<b>102,309</b>	112,960
IT Fund		<b><u>342</u></b>	<u>342</u>
		<b><u>102,651</u></b>	<u>113,302</u>
Restricted funds:			
Alice Corser Scholarship Fund		<b><u>6,329</u></b>	<u>6,019</u>
<b>TOTAL FUNDS</b>		<b><u>108,980</u></b>	<u>119,321</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Ex Cathedra Limited (Registered number: 02396173)**

**Balance Sheet - continued  
31 March 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2024 and were signed on its behalf by:



P S Phillips - Trustee

The notes form part of these financial statements

**Ex Cathedra Limited**  
**Cash Flow Statement**  
**for the Year Ended 31 March 2024**

	Notes	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	19	<u>(17,594)</u>	<u>(78,439)</u>
Net cash used in operating activities		<u>(17,594)</u>	<u>(78,439)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(1,020)
Interest received		<u>441</u>	<u>92</u>
Net cash provided by/(used in) investing activities		<u>441</u>	<u>(928)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(17,153)</b>	<b>(79,367)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>196,293</u></b>	<b><u>275,660</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>179,140</u></b>	<b><u>196,293</u></b>

The notes form part of these financial statements

## Ex Cathedra Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preceding period financial statements were presented for the eight-month period from 1 August 2022 to 31 March 2023. The accounting reference date was shortened to bring the charity into line with other key organisations, such as Arts Council England. The Statement of Financial Activity is therefore not entirely comparable.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For grants and donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes ticket and fee income earned from undertaking performances, engagements and recordings. Income is received in exchange for supplying goods and services in furtherance of the charitable objectives and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs are shown net of any recoverable VAT.

##### **Allocation and apportionment of costs**

Charitable activity costs include those direct costs incurred in the furtherance of the charitable activities and are analysed between the significant activities undertaken.

Support (core) costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Payroll costs been allocated accords activities on the basis of employees involvement in each activity and other overheads have been allocated in proportion to incoming resources by activity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

## Ex Cathedra Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Concert equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost
Computer equipment	- 33% on cost

Individual fixed assets costing £500 or more are capitalised at cost

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Grants for core funding purposes	121,261	49,412
Sponsorships and donations	365,074	237,434
Legacies	-	51,663
	<u>486,335</u>	<u>338,509</u>

3. SUNDRY INCOME

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Royalties, media and recording	839	1,293
Sales of CDs etc	2,657	2,681
Other income	22,966	6,627
	<u>26,462</u>	<u>10,601</u>

4. INVESTMENT INCOME

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Deposit account interest	441	92
	<u>441</u>	<u>92</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Activity	-	-
Own promotions	205,605	185,877
Engagements, media and other concerts	106,281	12,989
Education & participation	-	4,500
Recording	29,500	-
	<u>341,386</u>	<u>203,366</u>

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

6. RAISING FUNDS

Other trading activities

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Purchases	28,981	19,299
Staff costs	<u>30,238</u>	<u>19,606</u>
	<u>59,219</u>	<u>38,905</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Own promotions	299,179	1,875	301,054
Engagements, media and other concerts	171,302	969	172,271
Education & participation	298,765	-	298,765
Recording	<u>33,387</u>	<u>269</u>	<u>33,656</u>
	<u>802,633</u>	<u>3,113</u>	<u>805,746</u>

8. SUPPORT COSTS

Support costs are the charity's Governance costs, being audit and legal fees. These costs have been allocated to the charitable activities in proportion to income arising.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	113	113
Depreciation - owned assets	<u>2,834</u>	<u>2,303</u>

**Ex Cathedra Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

**11. STAFF COSTS**

	<b>Year Ended</b>	<b>Period</b>
	<b>31.3.24</b>	<b>1.8.22</b>
	<b>£</b>	<b>to</b>
		<b>31.3.23</b>
		<b>£</b>
Wages and salaries	<b>219,705</b>	135,538
Social security costs	<b>9,482</b>	8,800
Other pension costs	<b><u>4,005</u></b>	<u>6,603</u>
	<b><u>233,192</u></b>	<u>150,941</u>

No employees received emoluments in excess of £60,000.

The average monthly number of employees during the year was 11 (2023:11) including its choral Scholars. At 31 March 2024, the Charity employed 2 full time members of administration staff, 6 part time administration staff and 4 part-time choral Scholars. The full time equivalent (FTE) number of administration staff is 5.4 (excluding choral Scholars as numbers vary depending on funding each year).

The total amount of employee benefits received by key management personnel is £96,430 (£55,881 for the 8-month year ending 31 March 2023). The charity considers its key management personnel comprise the board of directors, who are the Charity's trustees, and the senior management team, being the General Manager, the Director of Education and the Finance Manager.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	154,402	184,107	338,509
<b>Charitable activities</b>			
Own promotions	185,877	-	185,877
Engagements, media and other concerts	12,989	-	12,989
Education & participation	4,500	-	4,500
Sundry income	10,601	-	10,601
Investment income	<u>92</u>	<u>-</u>	<u>92</u>
<b>Total</b>	<b>368,461</b>	<b>184,107</b>	<b>552,568</b>

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	21,877	17,028	38,905
<b>Charitable activities</b>			
Own promotions	281,097	6,026	287,123
Engagements, media and other concerts	54,257	-	54,257
Education & participation	<u>28,808</u>	<u>160,624</u>	<u>189,432</u>
<b>Total</b>	<u>386,039</u>	<u>183,678</u>	<u>569,717</u>
<b>NET INCOME/(EXPENDITURE)</b>	(17,578)	429	(17,149)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>130,880</u>	<u>5,590</u>	<u>136,470</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>113,302</u></u>	<u><u>6,019</u></u>	<u><u>119,321</u></u>

13. TANGIBLE FIXED ASSETS

	Concert equipment £	Fixtures and fittings £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2023 and 31 March 2024	<u>18,263</u>	<u>1,944</u>	<u>568</u>	<u>19,542</u>	<u>40,317</u>
<b>DEPRECIATION</b>					
At 1 April 2023	15,635	1,944	568	17,114	35,261
Charge for year	<u>1,261</u>	-	-	<u>1,573</u>	<u>2,834</u>
At 31 March 2024	<u>16,896</u>	<u>1,944</u>	<u>568</u>	<u>18,687</u>	<u>38,095</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>1,367</u>	-	-	<u>855</u>	<u>2,222</u>
At 31 March 2023	<u>2,628</u>	-	-	<u>2,428</u>	<u>5,056</u>

All assets are used in direct furtherance of the Charity's objects.

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Trade debtors			<b>14,999</b>	33,255
Prepayments and accrued income			<b>81,543</b>	109,977
			<b><u>96,542</u></b>	<b><u>143,232</u></b>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>31.3.24</b>	<b>31.3.23</b>
			£	£
Trade creditors			<b>30,331</b>	27,207
Social security and other taxes			<b>6,708</b>	8,099
Other creditors			<b>10,000</b>	10,047
Deferred income			<b>49,254</b>	101,261
Accrued expenses			<b>72,631</b>	78,646
			<b><u>168,924</u></b>	<b><u>225,260</u></b>
<b>16. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			<b>31.3.24</b>	<b>31.3.23</b>
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed assets	<b>2,222</b>	-	<b>2,222</b>	5,056
Current assets	<b>269,353</b>	<b>6,329</b>	<b>275,682</b>	339,525
Current liabilities	<b>(168,924)</b>	-	<b>(168,924)</b>	(225,260)
	<b><u>102,651</u></b>	<b><u>6,329</u></b>	<b><u>108,980</u></b>	<b><u>119,321</u></b>
<b>17. MOVEMENT IN FUNDS</b>			Net movement in funds	At
		At 1.4.23	in funds	31.3.24
		£	£	£
<b>Unrestricted funds</b>				
General fund		<b>112,960</b>	<b>(10,651)</b>	<b>102,309</b>
IT Fund		<b>342</b>	-	<b>342</b>
		<b>113,302</b>	<b>(10,651)</b>	<b>102,651</b>
<b>Restricted funds</b>				
Alice Corser Scholarship Fund		<b>6,019</b>	<b>310</b>	<b>6,329</b>
<b>TOTAL FUNDS</b>		<b><u>119,321</u></b>	<b><u>(10,341)</u></b>	<b><u>108,980</u></b>

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	596,558	(607,209)	(10,651)
<b>Restricted funds</b>			
Restricted income fund	257,756	(257,756)	-
Alice Corser Scholarship Fund	310	-	310
	<u>258,066</u>	<u>(257,756)</u>	<u>310</u>
<b>TOTAL FUNDS</b>	<u>854,624</u>	<u>(864,965)</u>	<u>(10,341)</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	130,538	(17,578)	112,960
IT Fund	342	-	342
	130,880	(17,578)	113,302
<b>Restricted funds</b>			
Alice Corser Scholarship Fund	5,590	429	6,019
	<u>136,470</u>	<u>(17,149)</u>	<u>119,321</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	368,461	(386,039)	(17,578)
<b>Restricted funds</b>			
Restricted income fund	183,678	(183,678)	-
Alice Corser Scholarship Fund	429	-	429
	<u>184,107</u>	<u>(183,678)</u>	<u>429</u>
<b>TOTAL FUNDS</b>	<u>552,568</u>	<u>(569,717)</u>	<u>(17,149)</u>

Ex Cathedra Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Purpose of funds:

Restricted Funds:

- 1) The Restricted Income fund is income largely received from Trusts and Foundations, Donations and Partnership income which are restricted for specific activities. The funds are expended during the year.
- 2) Alice Corser Scholarship Fund - a fund set up in memory of Alice Corser, a past Concerts Manager, in order to establish a postgraduate scholarship scheme to support young singers as they establish their professional careers.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.3.24 £	Period 1.8.22 to 31.3.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(10,341)</b>	<b>(17,149)</b>
<b>Adjustments for:</b>		
Depreciation charges	2,834	2,303
Interest received	(441)	(92)
Decrease/(increase) in debtors	46,690	(47,600)
Decrease in creditors	<u>(56,336)</u>	<u>(15,901)</u>
<b>Net cash used in operations</b>	<b><u>(17,594)</u></b>	<b><u>(78,439)</u></b>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank	<u>196,293</u>	<u>(17,153)</u>	<u>179,140</u>
	<u>196,293</u>	<u>(17,153)</u>	<u>179,140</u>
<b>Total</b>	<b><u>196,293</u></b>	<b><u>(17,153)</u></b>	<b><u>179,140</u></b>










# EXC01-CHA 2024 Final

Final Audit Report

2024-10-29

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