



Trustees' Annual Report for the period

From 1 August 2022 To 31 July 2023

Charity name: Oxford Harmonic Choir

Charity registration number: 1023028

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the Choir shall be to promote, improve, develop and maintain public education in, and appreciation of, the art and science of choral music in all its aspects by the presentation of public concerts and by such other ways as the Choir through its Committee shall determine from time to time.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Three public concerts were held during the financial year.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	

Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Three public concerts were held during the financial year. These gave the opportunity for the public to enjoy first-class music making. The concerts performed included the Bach Christmas Oratorio, Mendelsohn's Elijah and Requiems by Durufflé and Fauré.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>During the 2022-23 season the OHC made a surplus of £4,443. Expenditure was £43,526, against a total Income of £48,567. This was largely achieved due to a one-off legacy of £4,000. The planned budget figures assumed a return to normal activities and, as previously noted, both choir numbers (and therefore subscriptions) and audience number were down. The stated value of the Endowment Fund increased by £630 to £31,599.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The Reserves Policy was reviewed at the beginning of the season to ensure no new financial risks had come to light since the previous issue of the policy was published. The Policy as reviewed stated:</p> <p><i>To ensure that, in the event of unpredicted falls in revenue or increases in costs, the charity can both maintain current commitments and plan for the short- and medium-term future, the Trustees aim to maintain an emergency reserve of no less than £20,000. This includes the capital in the charity's endowment fund which was set up explicitly for emergency use. If reserve holdings (excluding any designated funds) at the end of every financial year exceed this sum, the surplus is deemed to be a discretionary reserve for investment in specific projects which cannot be funded within expected annual income. A maximum of £10,000 will be retained in discretionary reserves.</i></p> <p>The trustees considered that the Policy required revision due to increased risks. Following considerable discussion it was agreed that in the light of changed circumstances following the Covid pandemic, including lower audiences, fewer choir members and rapidly increasing costs, the Policy should be revised with immediate effect so that the overall Reserves should be increased to a minimum of £40,000 and a maximum of £50,000, with the emergency reserve element rising to £30,000. In view of recent poor performance in our shares account, it was not thought prudent to add to this at present so the majority will be held in cash deposits. The trustees will however review this regularly.</p> <p>At the end of 2022-23 our total reserves across the Endowment and General Funds (taking an ultra-conservative view and excluding debtors) were £59,361, c.£10k ahead of the Policy. This means that we have the emergency reserve of £30,000 and a balance of £29,361. However,</p>

		as this includes shares, the market value of which can fluctuate, especially in current uncertain times, the total value of the balance has to be treated with caution. The trustees are conscious of the need to reduce the reserves in a prudent fashion and has been considering various ideas to achieve this. The topic remains under active discussion but might well include a larger-scale and therefore more expensive concert in the near future.
Amount of reserves held	Para 1.22	£64,723
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution dated 28 November 2017 and amended on 31 December 2020
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	All trustees are elected by the members of the Choir at the Annual General Meeting

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Oxford Harmonic Choir
Other name the charity uses	
Registered charity number	1023028
Charity's principal address	22 Swinbourne Road Littlemore OXFORD OX4 4PQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Amanda Townsend	Chairperson		
2	Rainer Buhler	Secretary		
3	David Morris	Treasurer		
4	Margarita Morris			
5	Caroline Butler			
6	Susan Ellis			
7	Janine Boylan			
8	Diana Pick			
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser

Name

Address

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Amanda Townsend</i>	<i>Rainer Buhler</i>
Full name(s)	AMANDA TOWNSEND	RAINER BÜHLER
Position (eg Secretary, Chair, etc)	CHAIR	SECRETARY
Date	23/4/24	

OXFORD HARMONIC CHOIR

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

INCOME	Year ended 31 July 2023			Year ended 31/7/2022	
	General Fund £	Restricted Fund £	Endowment Fund £	Total £	Total £
General:					
Members' subscriptions (note 2)	21,901	-	-	21,901	20,003
Income tax recovered under Gift Aid	4,164	-	-	4,164	3,861
Donations	4,102	-	-	4,102	731
Fund raising events	239	-	990	1,229	60
Endowment funds awaiting transfer	-	-	-	-	238
Surplus on sale/hire of scores	(445)	-	-	(445)	(81)
Bank deposit interest	271	-	-	271	124
Dividends	873	-	-	873	1,077
	<u>31,106</u>	<u>-</u>	<u>990</u>	<u>32,096</u>	<u>26,014</u>
Concerts (note 3):					
Ticket sales	15,510	-	-	15,510	13,532
Programme sales	772	-	-	772	631
Refund from bar company	-	-	-	-	150
Programme advertisement sales	190	-	-	190	63
Grant from the Josephine Baker Trust	-	-	-	-	-
	<u>16,472</u>	<u>-</u>	<u>-</u>	<u>16,472</u>	<u>14,377</u>
TOTAL INCOME	<u>47,577</u>	<u>-</u>	<u>990</u>	<u>48,567</u>	<u>40,391</u>

SUMMARY

FUNDS brought forward at 31 July 2022 (note 6)	Funds			Total	Year ended 31 July 2022
	General	Restricted	Endowment		
	29,171	140	30,969	60,280	61,688
	<u>29,171</u>	<u>140</u>	<u>30,969</u>	<u>60,280</u>	<u>61,688</u>
Less:					
Income for the year, as above	47,577	-	990	48,567	40,391
Expenditure for the year	(43,386)	(140)	-	(43,526)	(41,576)
Funds transfer	(238)	-	238	-	-
Loss on revaluation of quoted investments	-	-	(598)	(598)	(348)
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	<u>3,953</u>	<u>(140)</u>	<u>630</u>	<u>4,443</u>	<u>(1,533)</u>
FUNDS carried forward at 31 July 2023 (page 4)	<u>33,124</u>	<u>-</u>	<u>31,599</u>	<u>£64,723</u>	<u>£60,155</u>

OXFORD HARMONIC CHOIR

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Year ended 31 July 2023			Year ended 31/7/2022
	General Fund	Restricted Fund	Total	Total
	£	£	£	£
EXPENDITURE				
Concert expenditure (note 3):				
conductor's and soloists fees	7,687	-	7,687	6,505
orchestra fees	13,442	-	13,442	13,713
Performing Rights Society fees	191	-	191	346
hire of hall and staging, etc.	5,140	140	5,280	5,485
hire of organ or keyboard	764	-	764	494
concert lighting	2,194	-	2,194	1,097
orchestral scores	49	-	49	1,406
printing and advertising	2,259	-	2,259	2,440
agent's commission on ticket sales	1,087	-	1,087	976
sundries	184	-	184	113
	<u>32,997</u>	<u>140</u>	<u>33,137</u>	<u>32,575</u>
Other expenditure:				
Rehearsal expenses				
conductor's fees	3,674	-	3,674	3,491
accompanist's fees	2,146	-	2,146	2,009
choral training	-	-	-	100
hire of rehearsal hall	2,510	-	2,510	2,207
	<u>8,331</u>	<u>-</u>	<u>8,331</u>	<u>7,807</u>
Administration expenses:				
Making Music insurance	508	-	508	502
Advertising & other expenses	429	-	429	187
Independent examiner's fee	900	-	900	-
Sundries	221	-	221	505
	<u>2,059</u>	<u>-</u>	<u>2,059</u>	<u>1,194</u>
TOTAL EXPENDITURE	<u>43,386</u>	<u>140</u>	<u>43,526</u>	<u>41,576</u>

OXFORD HARMONIC CHOIR
BALANCE SHEET

as at 31 July 2023

	31 July 2023	31/7/2022
	£	£
Quoted Investments, at market value:		
COIF Charities Investment Fund shares		
Endowment Fund	30,361	30,959
Debtors and prepayments	5,332	3,511
Balances at:		
Barclays Bank Community account:		
General Fund	9,781	8,468
COIF Charities Deposit Fund accounts:		
General Fund	6,491	5,438
Endowment Fund	1,238	10
United Trust Bank Ltd	11,521	11,429
	<u>64,723</u>	<u>59,814</u>
Deduct:		
Creditors and Liabilities	-	(132)
Accounts payable	-	473
	<u>-</u>	<u>473</u>
NET ASSETS	<u>£64,723</u>	<u>£60,155</u>
Representing:		
FUNDS (page 2)		
Unrestricted:		
General	33,124	30,011
Restricted		
Town Hall bar fund	-	140
	<u>33,124</u>	<u>30,151</u>
Endowment (note 4)	31,599	30,004
	<u>£64,723</u>	<u>£60,155</u>

Approved by the Oxford Harmonic Choir at its Annual General Meeting on
and signed on its behalf by

Chair

Secretary

OXFORD HARMONIC CHOIR
**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

1 ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value other than quoted investments which are shown at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1) Accounting Convention

The financial statements are prepared on the accruals basis.

2) Fund Accounting

The charity has set up an endowment fund to accept donations and legacies for longer-term investment. The income of the fund can be used for general purposes but the capital can only be drawn down by specific decision of the Executive Committee.

Otherwise the charity maintains a single fund which represents unrestricted income and capital which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

2 MEMBERS' SUBSCRIPTIONS

The choir commenced its normal activities at the beginning of the previous financial year, albeit with smaller numbers. Although still lower than pre-pandemic, Members numbers have recovered to some extent.

3 LOSSES ON CONCERTS

The choir undertook a full season of three concerts in the financial period. Audience numbers were disappointing, due in part to ongoing nervousness about Covid transmission, but also a general reduction in concert going post-pandemic.

	Bach Christmas Oratorio	Mendelssohn Elijah	Durufle & Fauré Requiem	Total
Receipts:				
sales of tickets	6807	5383	3320	15510
sales of programmes	276	336	160	772
programme advertisements	63	63	63	190
	7147	5782	3543	16472
Expenses:				
conductor's and soloists fees	2624	2719	2344	7687
orchestra fees	3718	5359	4365	13442
hire of hall and staging costs	1460	1640	1640	4740
venue staff costs	-	-	-	-
venue bar costs	180	180	180	540
hire of keyboard	500	132	132	764
hire of lighting	731	731	731	2194
Performing Rights Society fees	-	-	191	191
orchestral scores	-	-	49	49
printing and advertising	732	754	773	2259
agent's commission on ticket sales	552	353	182	1087
sundries	78	51	55	184
	10575	11919	10643	33137
Total losses on the concerts	3,428	6,137	7,100	16,665

4 ENDOWMENT FUND

To compensate for the loss of grants from Oxford City Council and Arts Council England, the trustees decided in 2006 to set up an Endowment Fund to attract donations and legacies for longer-term investment.

The income of the fund is paid into the General Fund to support the Society's activities, but the capital can only be used in emergency by resolution passed by a two-thirds majority of the Executive Committee, notice of such resolution being given at least two weeks prior to the date of the meeting.

5 COVID-19

The global pandemic has continued to adversely affect our activities in the financial period. Choir numbers have recovered slightly but audiences appear still wary of attending concerts. This situation has affected many arts organisations and we can only hope for an improving situation as confidence returns.

6 PREVIOUS YEAR ADJUSTMENT

In the accounts for the year ended 31.7.2021, an inter-fund transfer was not incorporated. The 'brought forward' balances have been adjusted to correct this oversight.

7 INDEPENDENT EXAMINER'S FEE

The amount of £900 shown in the current accounts is for the fee incurred for examination of the 2021/22 accounts and which was not accrued in that year's figures. The current Examiner has generously not charged a fee for his work.



OXFORD HARMONIC CHOIR

Accounts
for the year ended
31 July 2023

Registered Charity No. 1023028



CHARITY COMMISSION
FOR ENGLAND AND WALES

**Independent examiner's report on the
accounts**

Report to the trustees/
members of

OXFORD HARMONIC CHOIR

On accounts for the year
ended

31st July 2023

Charity no
(if any)

1023028

Set out on pages

Header page, and 5 pages of accounts and notes, as attached

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st July 2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

7th November 2023

Name:

Blair J G Eldridge

Relevant professional
qualification(s) or body
(if any):

ACMA (Chartered Institute of Management Accountants)

Address:

23 Hid's Copse Road

Oxford

Oxfordshire OX2 9JJ