

Charity registration number
501551

The Leicester Philharmonic Choir

Report and Accounts

31 July 2020

Nick Westbury
Chartered Certified Accountants



**The Leicester Philharmonic Choir
Report and accounts
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The Leicester Philharmonic Choir Charity Information

Trustees

Mrs S Godber (Membership Secretary)
Miss J Heaton (General Secretary)
Rev. A Leighton
Mrs H Marston (Co-Chair)
Mrs B Grainger (Co-Chair)
Mrs M O'Neill
Mrs K Peake (Concert Manager)
Mrs R Thorpe (Treasurer)

Independent examiner and accountants

Nick Westbury & Co. Limited
The Old Engine Shed Whettons Yard
Chapel Street Bloxham
Banbury
Oxfordshire

Bankers

HSBC
15 High Street
Market Harborough
Leicestershire

Charity office

413 Park Road
Loughborough
LE11 2HQ

Charity registration number

501551

The Leicester Philharmonic Choir

Trustees' Report

The trustees present their report and accounts for the year ended 31 July 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity is governed by its constitution last revised in January 2020, its object being to promote, improve, develop and maintain public education in and appreciation of choral and orchestral music in all its aspects by the presentation of public choral and/or orchestral concerts and by such ways as the charity may determine from time to time.

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

ACHIEVEMENTS AND PERFORMANCE

In the past season the LPC has continued to deliver high quality choral music to Leicestershire citizens to the best of its ability.

In November 2019 the choir performed at De Montfort Hall with the Viva Chamber Orchestra and various soloists in 'A Quest for Peace', which included Karl Jenkins' 'The Armed Man' amongst other works. Also in November at De Montfort Hall the choir sang under Hilary Davan Wetton in Raymond Gubbay's 'Last Night of the Autumn Proms', a regular feature of recent years. In December 2019 the choir put on its annual Christmas Carol Concert at the Church of St James the Greater, which on this occasion featured 'Mr Fezziwig's Christmas Party' and other works by Jonathan Rathbone.

In early 2020 the choir was in full swing rehearsing for the performance of Messiah due to take place in De Montfort Hall on 21st March when it became clear that it would not be possible for the concert to go ahead in the light of the growing coronavirus pandemic. The concert was originally rescheduled for February 2021, but as this date now also seems unachievable the committee are currently in discussions with De Montfort Hall as to the next steps with regard to this performance of Messiah.

The final concert planned for the 2019/20 season was a performance of the Monteverdi Vespers at the Church of St James the Greater in June 2020, which was cancelled due to the lockdown.

FINANCIAL REVIEW

The total income for the year was £30,660 (2019: £38,808) and the total expenditure was £58,911 (2019: £47,906).

The Leicester Philharmonic Choir

Trustees' Report

Investment policy and performance

It is the duty of the trustees, not only wisely and safely to invest the funds of the charity, but also to review the investment policy from time to time to ensure that the investments serve the best interests of the charity.

Risk management

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

Reserves policy

The trustees continue to review the reserves on a regular basis in the current difficult financial climate. At the year end reserves are £98,786 (2019: £127,037) which is split into unrestricted funds of £42,672; restricted funds of £162; and permanent endowment funds of £55,952. The reserves policy is to have sufficient reserves for the charity to continue with its proposed diary of events. This year the charity was unable to meet the costs of individual performances from the concert receipts raised, but the charity still has sufficient reserves to enable performances to continue for the foreseeable future.

The trustees are continually looking to minimise costs and this, together with tight management of the investments, will ensure that the charity remains in the strongest possible financial position.

PLANS FOR FUTURE PERIODS

All concerts and performances planned for the 2020/21 season have been cancelled due to the pandemic. The committee is keeping itself well informed about the current situation as it unfolds, and it meets regularly to plan the way forward. The members are kept in touch with developments and news via regular emails and newsletters, as well as Zoom meetings.

The LPC continued to hold virtual rehearsals on Monday evenings via Zoom during recent months, and intends to do so for the foreseeable future. A number of members sang a virtual Messiah together on the date of the cancelled concert in March, and a virtual recording of 'How can I keep from singing?' can be seen on the choir's website www.thephil.org.uk. Tentative first steps have been taken with regard to resuming some form of rehearsal together in a physical space whilst conforming to the government guidelines on hygiene and social distancing, and this is an ongoing process.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees who have served during the year are as detailed on page 1.

Trustees serve for a period of up to three years on first being elected to the committee. Thereafter they may offer themselves for re-election for a further period of up to three years, then annually at each AGM.

Trustees recruitment

The LPC is actively looking to recruit and appoint suitable new trustees. Potential trustees would attend committee meetings and suitable training is offered where required.

The Leicester Philharmonic Choir

Trustees' Report

Trustees' responsibilities in relation to the accounts

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of accounts.

This report was approved by the trustees on 11 January 2021 and signed on their behalf.

Mrs H Marston - Co-Chair

The Leicester Philharmonic Choir

Independent examiner's report to the trustees

This report on the accounts of the Leicester Philharmonic Choir for the period ended 31 July 2020, set out on pages 6 to 14, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and the independent examiner

The trustees are responsible for the preparation of the accounts.

On the basis that the trustees consider that the audit requirement of section 144(2) of the Charities Act 2011 does not apply, it is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination included a review of the accounting records maintained by the treasurer and a comparison of the accounts with those records. It also included the consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting recordshave not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

N Westbury BSc(Hons) FCCA

The Old Engine Shed Whettons Yard
Chapel Street Bloxham
Banbury
Oxon
OX15 4NB

11 January 2021

**The Leicester Philharmonic Choir
Statement of Financial Activities
for the year ended 31 July 2020**

	Notes	Unrestricted funds £	Permanent endowment funds £	Restricted funds £	2020 £	14 months 2019 £
Income and endowments						
Donations (including recoverable tax)		115	-	-	115	679
Income from charitable activities	2	27,594	-	-	27,594	34,315
Investment income	3	2,951	-	-	2,951	3,814
Total income		<u>30,660</u>	<u>-</u>	<u>-</u>	<u>30,660</u>	<u>38,808</u>
Expenditure						
Expenditure on charitable activities	4	58,911	-	-	58,911	47,906
Total expenditure		<u>58,911</u>	<u>-</u>	<u>-</u>	<u>58,911</u>	<u>47,906</u>
Net (expenditure)/income and net movement in funds for the year		<u>(28,251)</u>	<u>-</u>	<u>-</u>	<u>(28,251)</u>	<u>(9,098)</u>
Reconciliation of funds						
Total funds brought forward		70,923	55,952	162	127,037	136,135
Total funds carried forward		<u>42,672</u>	<u>55,952</u>	<u>162</u>	<u>98,786</u>	<u>127,037</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**The Leicester Philharmonic Choir
Balance Sheet
as at 31 July 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	-	-
Investments	6	88,422	112,877
		<u>88,422</u>	<u>112,877</u>
Current assets			
Stock		1,383	1,383
Debtors	7	-	-
Cash at bank and in hand		11,871	14,641
		<u>13,254</u>	<u>16,024</u>
Liabilities			
Creditors falling due within one year	8	(2,890)	(1,864)
Net current assets		<u>10,364</u>	<u>14,160</u>
Net assets		<u>98,786</u>	<u>127,037</u>
The funds of the charity			
Restricted funds	9	162	162
Endowment funds		55,952	55,952
Unrestricted income funds		42,672	70,923
Total charity funds		<u>98,786</u>	<u>127,037</u>

Approved by the trustees, and authorised for issue on 11 January 2021 and signed on their behalf

Mrs H Marston - Co-Chair

**The Leicester Philharmonic Choir
Cash Flow Statement
for the year ended 31 July 2020**

	Note	2020 £	14 months 2019 £
Cash used in operating activities	12	<u>(30,176)</u>	<u>(11,165)</u>
Cash flows from investing activities			
Interest received		2,406	2,706
Proceeds from sale of investments		<u>25,000</u>	<u>-</u>
Cash generated from investing activities		<u>27,406</u>	<u>2,706</u>
-8459 in cash and cash equivalents in the year		(2,770)	(8,459)
Cash and cash equivalents at 1 August		14,641	23,100
Total cash and cash equivalents at the end of the year		<u>11,871</u>	<u>14,641</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2020**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Leicester Philharmonic Choir meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds structure

The charity has a single permanent endowment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund, the 125th anniversary concert fund, restricted to funding the 125th anniversary concert.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Income recognition

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

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2020**

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Items below £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings and equipment	33.33% straight line
Music scores	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluation of investments are charged or credited to the statement of financial activities.

	2020	14 months
	£	2019
		£
2 Income from charitable activities		
Rehearsal receipts	14,463	16,292
Concert receipts	11,781	16,450
Patrons' subscriptions	1,015	995
External music loan receipts	334	541
Other income	1	37
	<u>27,594</u>	<u>34,315</u>
3 Investment income		
Interest	2,406	2,706
Gains/(losses) on investments	545	1,108
	<u>2,951</u>	<u>3,814</u>
4 Expenditure on charitable activities		
Concert expenses	42,840	29,801
Rehearsal expenses	14,067	16,745
Accounts preparation and independent examination	1,391	1,360
Making Music membership and insurance	613	-
	<u>58,911</u>	<u>47,906</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2020**

5 Tangible fixed assets

	Music scores £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 August 2019	12,488	1,292	13,780
At 31 July 2020	<u>12,488</u>	<u>1,292</u>	<u>13,780</u>
Depreciation			
At 1 August 2019	12,488	1,292	13,780
At 31 July 2020	<u>12,488</u>	<u>1,292</u>	<u>13,780</u>
Net book value			
At 31 July 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2019	<u>-</u>	<u>-</u>	<u>-</u>

6 Investments

	Other investments £
Valuation	
At 1 August 2019	112,877
Gain on revaluation	545
Disposals in the year	(25,000)
At 31 July 2020	<u>88,422</u>

Other investments	2020 £	2019 £
28,404.21 units in COIF Charities Fixed Interest Income Fund and £48,000 on deposit in a NS&I Income Bond	<u>88,422</u>	<u>112,877</u>

7 Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>-</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	800	504
Accruals	2,090	1,360
	<u>2,890</u>	<u>1,864</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2020**

9 Restricted funds - 125th Anniversary concert	2020
	£
Net income in the year	-
At 31 July 2020	<u>162</u>

10 Analysis of net assets between funds

	Unrestricted	Permanent endowment	Restricted	Total
Tangible fixed assets	-	-	-	-
Investments	32,470	55,952	-	88,422
Net current assets	10,202	-	162	10,364
	<u>42,672</u>	<u>55,952</u>	<u>162</u>	<u>98,786</u>

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2020	14 months 2019
	£	£
Net movement in funds	(28,251)	(9,098)
Interest included in investment income	(2,406)	(2,706)
Losses/(gains) included in investment income	(545)	(1,108)
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	-	3,306
Increase/(decrease) in creditors	1,026	(1,559)
	<u>(30,176)</u>	<u>(11,165)</u>

13 Related parties

During the year, a trustee made a short-term, interest free loan to the charity of £2,000. The purpose of the loan was to ensure that the bank account remained in credit. The loan was fully repaid by the end of the year.

Except for the transaction above and the payment of membership fees no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 - £Nil).

No trustees received any remuneration during the year. (2019: £Nil). A total of £319 was paid to trustees for the reimbursement of expenses in the year. (2019: £901).

The Leicester Philharmonic Choir
Appendix to the accounts
for the year ended 31 July 2020

Concert income and expenditure

Income	A Quest for peace £	Mr Fezziwig £	Handel Messiah £	Monteverdi Vespers £	Other £	2020 £	2019 £
Ticket sales	6,669	3,330	-	268	750	11,017	15,109
Refreshment sales	-	-	-	-	-	-	35
Programme advertising	-	-	75	-	-	75	145
Travel	-	-	-	-	-	-	360
Programme sales	368	321	-	-	-	689	801
Totals	7,037	3,651	75	268	750	11,781	16,450
Expenditure							
Venue hire	7,208	800	-	-	-	8,008	9,990
Refreshments	-	431	-	-	-	431	672
Conductor and orchestra	19,525	4,265	7,820	225	240	32,075	16,057
Advertising	-	208	304	-	-	512	371
Programmes	580	484	-	-	-	1,064	1,463
Other	-	350	-	400	-	750	1,248
Totals	27,313	6,538	8,124	625	240	42,840	29,801
Net expenditure	(20,276)	(2,887)	(8,049)	(357)	510	(31,059)	(13,351)

**The Leicester Philharmonic Choir
Appendix to the accounts
for the year ended 31 July 2020**

Rehearsal income and expenditure	2020	2019
	£	£
Income		
Choir subscriptions	14,463	14,789
Music hire	-	1,362
Blouse/folders sales	-	141
	<u>14,463</u>	<u>16,292</u>
Expenditure		
Printing and office expenses	276	333
Room Hire	1,540	1,772
Director of music, accompanist and deputies	8,850	8,934
Blouse/folder purchases	-	150
Purchase and hire of music	1,379	1,478
Miscellaneous	42	148
Insurance	-	613
AGM	-	340
Recruitment and general advertising	1,980	2,977
	<u>14,067</u>	<u>16,745</u>
Net income/(expenditure) for the year	<u>396</u>	<u>(453)</u>
External music loans	2020	2019
	£	£
Income	334	541
Expenditure	-	-
Net income for the year	<u>334</u>	<u>541</u>