

Charity registration number
501551

The Leicester Philharmonic Choir

Report and Accounts

31 July 2023

Nick Westbury
Chartered Certified Accountants



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

Trustees

Ms S J Alleyne
Mr J Aucott
Miss S M Bevin
Mrs S Godber (Vice Chair)
Rev. A R Leighton (resigned 9 January 2023)
Mr C S Love (resigned 21 November 2022)
Mrs H Marston (Chair)
Mrs M C O'Neill
Mrs K Peake (Concert Manager)
Mrs R C 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

5 Mucklegate Lane
Seagrave
Loughborough
LE12 7LD

Charity registration number

501551

The Leicester Philharmonic Choir

Trustees' Report

The trustees present their report and accounts for the year ended 31 July 2023.

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 November 2021, 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

The 2022/23 season began with a concert in October 2022 in De Montfort Hall celebrating the 150th anniversary of the birth of Ralph Vaughan Williams. In this the choir was joined by Peterborough Choral Society, Leicester Youth Chorus, the Bardi Symphony Orchestra, and soloists Nina Bennet and Andrew Davies in a performance of Vaughan Williams' 'A Sea Symphony', among other works.

The choir returned to De Montfort Hall in November to take part in 'Last Night of the Autumn Proms', and in December 2022 the choir continued its tradition of a concert of Carols and Christmas readings at St James the Greater in Leicester. On 25th March 2023 the choir returned to St James the Greater for a performance of Handel's Messiah with four soloists and the orchestra of Musica Donum Dei. In May 2023 the choir and members of the public took part in a 'Come and Sing' event run by Will Todd, and the final performance of the season was 'Time for Summer' – a programme of light music featuring 'Footsteps' by Will Todd among other pieces.

FINANCIAL REVIEW

The total income for the year was £36,455 (2022: £20,447) and the total expenditure was £45,422 (2022: £31,227).

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.

The Leicester Philharmonic Choir

Trustees' Report

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 £73,500 (2022: £82,467) which is split into unrestricted funds of £17,386; 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. 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

Plans for the 2023/24 season are for a performance of Mozart's Requiem and Richard Blackford's Pieta at Leicester Grammar School on 21st October 2023, and a return to St James the Greater in December 2023 for the traditional Carol Concert. Plans are also being compiled for concerts in March 2024 and in the summer of 2024 but these are still in a state of being finalised at present.

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 16 October 2023 and signed on their behalf.

Mrs H Marston - 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 2023, 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 records have 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

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Banbury
Oxon
OX15 4NB

16 October 2023

**The Leicester Philharmonic Choir
Statement of Financial Activities
for the year ended 31 July 2023**

	Notes	Unrestricted funds £	Permanent endowment funds £	Restricted funds £	2023 £	2022 £
Income and endowments						
Donations (including recoverable tax)		242	-	-	242	404
Income from charitable activities	2	35,473	-	-	35,473	23,752
Investment income	3	740	-	-	740	(3,709)
Total income		<u>36,455</u>	<u>-</u>	<u>-</u>	<u>36,455</u>	<u>20,447</u>
Expenditure						
Expenditure on charitable activities	4	45,422	-	-	45,422	31,227
Total expenditure		<u>45,422</u>	<u>-</u>	<u>-</u>	<u>45,422</u>	<u>31,227</u>
Net (expenditure)/income and net movement in funds for the year		<u>(8,967)</u>	<u>-</u>	<u>-</u>	<u>(8,967)</u>	<u>(10,780)</u>
Reconciliation of funds						
Total funds brought forward		26,353	55,952	162	82,467	93,247
Total funds carried forward		<u>17,386</u>	<u>55,952</u>	<u>162</u>	<u>73,500</u>	<u>82,467</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 2023**

	Notes	2023 £	2022 £
Fixed assets			
Investments	6	53,682	54,213
Current assets			
Stock		1,383	1,383
Cash at bank and in hand		19,295	27,671
		<u>20,678</u>	<u>29,054</u>
Liabilities			
Creditors falling due within one year	7	(860)	(800)
Net current assets		<u>19,818</u>	<u>28,254</u>
Net assets		<u>73,500</u>	<u>82,467</u>
The funds of the charity			
Restricted funds	8	162	162
Endowment funds	9	55,952	55,952
Unrestricted income funds		17,386	26,353
Total charity funds		<u>73,500</u>	<u>82,467</u>

Approved by the trustees, and authorised for issue on 16 October 2023 and signed on their behalf

Mrs H Marston - Chair

**The Leicester Philharmonic Choir
Cash Flow Statement
for the year ended 31 July 2023**

	Note	2023 £	2022 £
Cash used in operating activities	11	(9,647)	(6,991)
Cash flows from investing activities			
Interest received		1,271	1,145
Proceeds from sale of investments		-	28,000
Cash generated from investing activities		1,271	29,145
Decrease in cash and cash equivalents in the year		(8,376)	22,154
Cash and cash equivalents at 1 August		27,671	5,517
Total cash and cash equivalents at the end of the year		<u>19,295</u>	<u>27,671</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2023**

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 2023**

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.

2	Income from charitable activities	2023	2022
		£	£
	Rehearsal receipts	15,119	12,701
	Concert receipts	17,213	9,642
	Patrons' subscriptions	700	1,185
	External music loan receipts	145	224
	Other income	2,296	-
		<u>35,473</u>	<u>23,752</u>
3	Investment income	2023	2022
		£	£
	Interest	1,271	1,145
	(Losses)/Gains on investments	(531)	(4,854)
		<u>740</u>	<u>(3,709)</u>
4	Expenditure on charitable activities	2023	2022
		£	£
	Concert expenses	28,603	14,766
	Rehearsal expenses	15,538	15,339
	Accounts preparation and independent examination	860	800
	Making Music membership and insurance	421	322
	Donations	-	-
		<u>45,422</u>	<u>31,227</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2023**

5 Tangible fixed assets

	Music scores £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 August 2022	12,488	1,292	13,780
At 31 July 2023	<u>12,488</u>	<u>1,292</u>	<u>13,780</u>
Depreciation			
At 1 August 2022	12,488	1,292	13,780
At 31 July 2023	<u>12,488</u>	<u>1,292</u>	<u>13,780</u>
Net book value			
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>

6 Investments

		Other investments £
Valuation		
At 1 August 2022		54,213
Loss on revaluation		(531)
Disposals in the year		-
At 31 July 2023		<u>53,682</u>
Other investments	2023 £	2022 £
28,404.21 units in COIF Charities Fixed Interest Income Fund and £20,000 on deposit in a NS&I Income Bond	<u>53,682</u>	<u>54,213</u>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>860</u>	<u>800</u>
	<u>860</u>	<u>800</u>

**The Leicester Philharmonic Choir
Notes to the Accounts
for the year ended 31 July 2023**

8 Restricted funds - 125th Anniversary concert	2023
	£
At 1 August 2022	162
At 31 July 2023	<u>162</u>

9 Endowment funds	2023
	£
At 1 August 2022	55,952
At 31 July 2023	<u>55,952</u>

10 Analysis of net assets between funds

	Unrestricted	Permanent endowment	Restricted	Total
Investments	(2,270)	55,952	-	53,682
Net current assets	19,656	-	162	19,818
	<u>17,386</u>	<u>55,952</u>	<u>162</u>	<u>73,500</u>

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

	2023	2022
	£	£
Net movement in funds	(8,967)	(10,780)
Interest included in investment income	(1,271)	(1,145)
Losses/(gains) included in investment income	531	4,854
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	-	-
(Decrease)/increase in creditors	60	80
	<u>(9,647)</u>	<u>(6,991)</u>

12 Related parties

Except for 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 (2022 - £Nil).

No trustees received any remuneration during the year. (2022: £Nil). A total of £nil was paid to trustees for the reimbursement of expenses in the year. (2022: £nil).

The Leicester Philharmonic Choir
Appendix to the accounts
for the year ended 31 July 2023

Concert income and expenditure

	Vaughan Williams DMH	Christmas SJTG	Messiah SJTG	Will Todd Come & Sing Judgemeadow	Time for Summer SJTG	Other	2023	2022
Income	£	£	£	£	£	£	£	£
Ticket sales	6,347	2,207	3,523	1,776	555	-	14,408	8,691
Other income	400	248	-	-	-	750	1,398	567
Programme & refreshments	288	150	559	-	302	-	1,299	384
Programme advertising	108	-	-	-	-	-	108	-
Totals	7,143	2,605	4,082	1,776	857	750	17,213	9,642
Expenditure								
Venue hire	6,731	602	829	248	674	-	9,084	4,795
Conductor and orchestra	7,300	725	6,495	1,611	920	-	17,051	7,027
Programme & refreshments	558	623	515	-	116	-	1,812	1,045
Other	-	-	45	160	62	389	656	1,899
Totals	14,589	1,950	7,884	2,019	1,772	389	28,603	14,766
Net income/(expenditure)	(7,446)	655	(3,802)	(243)	(915)	361	(11,390)	(5,124)

**The Leicester Philharmonic Choir
Appendix to the accounts
for the year ended 31 July 2023**

Rehearsal income and expenditure	2023	2022
	£	£
Income		
Choir subscriptions	14,254	11,841
Music hire	865	860
	<u>15,119</u>	<u>12,701</u>
Expenditure		
Printing and office expenses	552	-
Room Hire	3,328	2,789
Director of music, accompanist and deputies	9,506	8,110
Purchase and hire of music	1,218	1,955
Miscellaneous	734	583
Recruitment and general advertising	200	1,902
	<u>15,538</u>	<u>15,339</u>
Net income/(expenditure) for the year	<u>(419)</u>	<u>(2,638)</u>