

# Birmingham Festival Choral Society

Registered Charity number 510847

## Report and accounts for the year ended 31 May 2021

### Legal and administrative details

**Governing instrument and Objects** Constitution, last amended July 2019. Objects are to promote, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by the presentation of public concerts and recitals and by such other ways as the Society, through its Committee, shall determine.

**Patrons** David Lawrence  
Elis Pehkonen

**President** The Lord Mayor of Birmingham

**Music Director** David Wynne

**The Society is an unincorporated association whose day-to-day affairs are managed by Trustees appointed by virtue of their being elected to various honorary positions on the Management Committee**

Elizabeth Collins (Chair)  
Michael Cullen (Concert Manager)  
Deirdre Finucane (Secretary)  
Christopher Kent (Fundraising)  
Roger Monk (Treasurer)  
Judy Prever (Membership)  
Andrew Steel (Vice-Chair)  
Christine Wright (Marketing)

During the year, the following changes to the Management Committee were made:  
Elizabeth Collins retired and was replaced by Barry Jones as Chair.

**Independent Examiner** Paul Bayliss

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

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## Report and accounts for the year ended 31 May 2021

### **Statement of Trustees' Responsibility**

The Charities Act 2011 requires Trustees to prepare financial statements for each financial period which give a true and fair view of the surplus or deficit of the charity for that period.

In preparing those financial statements, they are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation
- have regard to the Charity Commission's guidance on public benefit.

The Trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

### **Statement on going concern basis**

The Trustees have reviewed the Society's financial position and confirm that the Society is a going concern in their opinion.

### **Statement on Reserves**

The Accumulated Fund is the only present reserve that can be used for the day-to-day running of the Society and is designated as an unrestricted fund. For the ongoing security of this fund, a minimum amount in cash at bank or near-cash of at least £5,000 will be maintained. The amount in the Accumulated Fund at 31 May 2021 was £90,034..

The Tour Fund is a designated income fund and the Commissioning Fund and the Training Fund are both restricted income funds.

### **Statement on investment policy**

The investments of the Society are held in two places – the Charities Aid Foundation fixed interest share fund, where all interest receivable is re-invested, and the Charity Commission's COIF Income Fund, the interest on which is paid quarterly.

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All surplus cash is held in an interest-bearing Charities Aid Foundation gold bank account, the interest being credited to income and expenditure account.

### Statement on accounting policies

#### Fixed assets

This is expenditure that relates to more than one accounting period and is therefore depreciated in the annual accounts over the estimated lives of those assets in equal instalments. The only fixed assets presently held are fully depreciated.

#### Fixed asset investments

These are included in the Balance Sheet at year-end mid-market value as provided by the investment managers.

#### Debtors, prepayments, creditors and deferred income

These are included on the Balance Sheet as receipts and payments that have either originally been included in a financial year but do not relate to that year or have been received or paid in a subsequent financial year, but relate back to the current financial year. Concert receipts and payments are excluded from this, as they often extend over two or more years.

### Statement on expenses

Reimbursements of travel and office expenses incurred in the carrying out of their duties totalling £92 have been made during the year to two Trustees.

### Statement on related parties

There have been no related party transactions during the year.

### Plans for future periods

At the time of writing, plans for future periods are subject to change, due to the coronavirus outbreak. Limited on-line contact can still be maintained between the Trustees and choir members where necessary.

**Birmingham Festival Choral Society**

Registered Charity number 510847

**Report and accounts for the year ended 31 May 2021**

**Signed by Chair**

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**Date of Trustees' approval**

28 July 2021.....

# Birmingham Festival Choral Society

Registered Charity number 510847

## Report and accounts for the year ended 31 May 2021 Treasurer's Report

### Overall

**This unique year has been marked by the receipt of a very large bequest from a former member, to mark his long service to the choir. The total sum received was £25,000. The Trustees are very grateful to the estate of Phil Brayshaw for this extremely generous gift, particularly as, at this difficult time, it represents approximately five-sixths of the year's financial surplus.**

**Donations have also been received from several charitable trusts, including some for the first time, and the Trustees are again very grateful to them for helping to keep the Society's finances on an even keel.**

**The coronavirus pandemic has continued to result in all normal choir activities being suspended for the entire 2020/21 financial year, with the future still remaining uncertain.**

**The Trustees are therefore also very grateful that, due to the continued generosity of some members continuing to pay their membership subscriptions although they were officially waived by the Committee, the harmful financial effects of the pandemic have been mitigated.**

Overall, a retained £29,523 surplus was made, compared with a retained surplus of £10,741 last year, a favourable movement of £18,782. The main reasons for this are detailed under.

Because of the unique character of this year, no attempt has been made to compare its financial results with last year's. Comments are however included for each of the areas of income and expenditure that have continued in some form during the course of the pandemic.

### Concerts and rehearsals

No concerts or face-to-face rehearsals have been held throughout the year. For the record, you will see from note 1 under **Other matters** the list of concert outcomes for the last six years.

### INCOME

#### Donations and legacies

At £29,161 received, this represents nearly all of the £29,523 retained surplus for the year. This means that the other areas of income that continued through the pandemic have been broadly enough to cover ongoing expenditure, which is remarkable.

#### Members' subscriptions

Despite subscriptions remaining waived for all of the year, dozens of members continued to pay without a break, and their generosity was very welcome and much appreciated, with £6,830 being received in the year.

#### Interest received

Mainly because of the receipt of the above donations and legacies, it was possible to invest a further £35,000 in the Charity Commission COIF Income Fund, which resulted in interest received of £2,054, roughly double the amount received last year.

# Birmingham Festival Choral Society

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## Report and accounts for the year ended 31 May 2021

### EXPENDITURE

#### Professional fees

£7,663 was spent in the year on retainer fees to our Music Director David and our official Accompanist Kevin, plus soloist fees for all the rehearsal tapes that have been used for the Zoom rehearsals held, plus video editor fees for the five recordings that have been published on the choir's website.

#### Insurance

The £613 was paid to Making Music by way of membership fee plus full Gold level insurance cover.

#### Administrative expenses

The £92 was reimbursed to two trustees.

#### Other expenses

The £154 includes £144 annual subscription to Zoom. Approximately 50 members have tuned in weekly for the online rehearsals held.

#### Other matters 1.

For comparison purposes, overall financial results for the past six years before exceptional expenses were as follows:

2015/16	£ 2,608 deficit
2016/17	£ 7,908 surplus
2017/18	£ 2,272 surplus
2018/19	£11,701 surplus
2019/20	£10,740 surplus
2020/21	£29,523 surplus

These included concert results as follows:

2015/16	£ 6,592 deficit
2016/17	£ 1,417 surplus
2017/18	£ 6,200 deficit
2018/19	£ 2,362 surplus
2019/20	£ 4,489 deficit
2020/21	£ nil

# Birmingham Festival Choral Society

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## Report and accounts for the year ended 31 May 2021

2.

Both of our investments showed really good growths in capital values in the year, the COIF Income Fund @ 12.6% and the CAF Income Fund @ 3.3%, even in the very difficult economic conditions. This is of course due to stock market movements and outside our control.

3.

Cash at bank fell **£2,825** to **£9,971** in the year, because any surplus cash including donations and legacies was invested in COIF Income Units during the year. Of this £9,971, £6,569 is available for general purposes.

4.

Following a committee decision in June 2020, £2,500 was set aside out of the Accumulated Fund and placed into Commissioning Fund, a process that will continue in the future until £10,000 has been achieved.

This latter Fund is used to commission new music for the choir to perform, and continues a very long tradition over the 175 years since the choir was founded.

5.

I am pleased to again give warm thanks to all those on the committee and in the wider Society for the help and encouragement that they have given me over the past difficult and unprecedented year.

6.

Lastly, I wish to thank Paul Bayliss for his advice and assistance as Independent Examiner.

Paul has indicated his willingness to serve in the coming year and therefore I am happy to commend him to choir members for re-election.

Roger Monk,  
Treasurer  
28 July 2021

# **Birmingham Festival Choral Society**

Registered Charity number 510847

## **Report and accounts for the year ended 31 May 2021**

**Birmingham Festival Choral Society**

**Income and Expenditure account for the year ended 31 May 2021**

	2021			2020	
	£	£	Notes	£	£
<b>INCOME FROM:</b>					
<b>Donations and legacies</b>					
Charitable trusts	3,650		7	150	
Private donors	<u>25,511</u>		7	<u>7,836</u>	
		<b>29,161</b>		<b><u>7,986</u></b>	
<b>Charitable activities</b>					
<b>Concerts</b>					
Ticket sales	-			6,152	
Programme sales	-			444	
Advertising	-			65	
Provision of refreshments	<u>-</u>			<u>251</u>	
		-		6,912	
<b>Support activities</b>					
Members' subscriptions	6,830			16,332	
Music hire or buy	<u>-</u>			<u>454</u>	
		6,830		16,786	
<b>Total charitable activities</b>		<b><u>6,830</u></b>		<b><u>23,698</u></b>	
<b>Other trading activities</b>					
Members' fundraising	-		8	1,441	
Rehearsal refreshments	<u>-</u>		8	<u>847</u>	
		-		<b><u>2,288</u></b>	
<b>Investments</b>					
Interest received		<u>2,054</u>		<u>1,122</u>	
<b>TOTAL INCOME carried forward</b>		<b><u>38,045</u></b>		<b><u>35,094</u></b>	

**Birmingham Festival Choral Society**

**Income and Expenditure account for the year ended 31 May 2021**

	2021		Notes	2020	
	£	£		£	£
<b>TOTAL INCOME brought forward</b>		<b>38,045</b>			<b>35,094</b>
<b>Less:</b>					
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Rehearsal refreshments		-			<b>127</b>
<b>Charitable activities</b>					
<b>Concerts</b>					
Orchestra	-				3,599
Conductor and soloists	-				4,138
Printing	-				1,279
Venue hire	-				2,103
Other expenses	-				282
		-			<b>11,401</b>
<b>Support activities</b>					
Professional fees	7,663				7,222
Publicity and archives	-				945
Room hire	-				2,178
Music hire or buy	-				787
Insurance	613				613
Administrative expenses	92				396
Other expenses	154				684
		8,522			<b>12,825</b>
<b>Total charitable activities</b>		<b>8,522</b>			<b>24,226</b>
<b>TOTAL EXPENDITURE</b>		<b>8,522</b>			<b>24,353</b>
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</b>		<b>29,523</b>			<b>10,741</b>
<b>Exceptional expenses</b>		-			-
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE AFTER EXCEPTIONAL EXPENSES</b>		<b>29,523</b>			<b>10,741</b>

**Birmingham Festival Choral Society**

**Balance Sheet as at 31 May 2021**

	2021			2020	
	£	£	Notes	£	£
<b><u>Fixed assets</u></b>					
Tangible assets	-		<b>2</b>		-
Investments	98,128		<b>3</b>		54,694
<b>Total fixed assets</b>		<b>98,128</b>			<b>54,694</b>
<b><u>Current assets</u></b>					
Debtors and prepayments	1,100		<b>5</b>	3,752	
Cash at bank	9,971			12,796	
<b>Total current assets</b>		<b>11,071</b>			<b>16,548</b>
<b><u>Current liabilities</u></b>					
Creditors falling due in one year	-		<b>6</b>	-	
<b>Total current liabilities</b>		<b>-</b>			<b>-</b>
<b>Net current assets</b>		<b>11,071</b>			<b>16,548</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>109,199</b>			<b>71,242</b>
<b><u>Represented by:</u></b>					
Unrestricted income funds		90,034	<b>4</b>		55,140
Restricted income funds		19,165	<b>4</b>		16,102
<b>TOTAL CHARITY FUNDS</b>		<b>109,199</b>			<b>71,242</b>

Signed by Chair

Date of Trustees' approval

28 July 2021

## Birmingham Festival Choral Society

### Notes for the year ended 31 May 2021

#### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) issued on 16 July 2014

#### 2. FIXED ASSETS

Summary of movements of Fixed Assets in the year	£	Total £
<b>Equipment</b>		
<b>Cost</b>		
<b>Brought forward 1 June 2020</b>		
2 Display Boards + case	405	
2 Banner Stands	180	
	<hr/>	585
<b>Carried forward 31 May 2021</b>		
2 Display Boards + case	405	
2 Banner Stands	180	
	<hr/>	<b>585</b>
<b>Accumulated depreciation</b>		
<b>Brought forward 1 June 2020</b>		
2 Display Boards + case	405	
2 Banner Stands	180	
	<hr/>	585
<b>Carried forward 31 May 2021</b>		
2 Display Boards + case	405	
2 Banner Stands	180	
	<hr/>	<b>585</b>
<b>Net book value 31 May 2021</b>		<hr/> <b>-</b> <hr/>

#### 3. INVESTMENTS

<b>Brought forward 1 June 2020</b>	<b>54,694</b>
COIF Income Fund units bought in year	35,000
Net gain/(loss) on CAF Fixed Interest Fund B	563
Net gain/(loss) on COIF Income Fund	7,871
<b>Carried forward 31 May 2021</b>	<b>98,128</b>
CAF Fixed Interest Fund B - 12,893.07 shares (New Swinnerton Heap Pascoe Training Fund)	17,514
COIF Income Fund - 4,320.14 units (Accumulated Fund)	80,614
	<hr/> <b>98,128</b> <hr/>

## Birmingham Festival Choral Society

Notes for the year ended 31 May 2021

£

### 4. FUNDS

#### Unrestricted income funds

	<b>Accumulated Fund</b>
As at 1 June 2020	55,140
Surplus (deficit) for the year after exceptional expenses	29,523
Gain/(loss) on investments in the year	7,871
Transfer to Commissioning Fund	<u>(2500)</u>
As at 31 May 2021	<u>90,034</u>

Made up of:

Cash	6,569
Investments at valuation	80,614
Investments at valuation transferred from Training Fund	1,751
Debtors less Creditors	<u>1,100</u>
Total	<u>90,034</u>

**Total Unrestricted income funds** **90,034**

#### Restricted income funds

	<b>Commissioning Fund</b>
As at 1 June 2020	75
Transfer from Accumulated Fund	2,500
Payments in the year	-
As at 31 May 2021	<u>2,575</u>

Made up of:

Cash	<u>2,575</u>
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#### **Tour Fund**

As at 1 June 2020 and 31 May 2021 827

Made up of:

Cash	<u>827</u>
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#### **New Swinnerton Heap Pascoe Training Fund**

As at 1 June 2020	15,200
Gain/(loss) on investments in the year	<u>563</u>
As at 31 May 2021	<u>15,763</u>

Made up of:

Investments at valuation	17,514
Less: transferred to Accumulated Fund	<u>(1751)</u>
Total	<u>15,763</u>

**Total Restricted income funds** **19,165**

**Total Funds** **109,199**

## Birmingham Festival Choral Society

### Notes for the year ended 31 May 2021

<b>5. DEBTORS AND PREPAYMENTS</b>	<b>2021</b>	<b>2,020</b>
	<b>£</b>	<b>£</b>
<b>Debtors</b>		
Overpayment refunded June 2020	-	52
Gift Aid income tax refund due in 2022	1,100	3,700
	<b>1,100</b>	<b>3,752</b>
<b>6. CREDITORS</b>		
	-	-
<b>7. DONATIONS AND LEGACIES</b>		
<b>Income from charitable trusts</b>		
Brotherton Trust	150	150
Dumbreck Charity	500	-
Grimmitt Trust	500	-
Limoges Trust	2,000	-
WED Charitable Trust	500	-
<b>Total income from charitable trusts</b>	<b>3,650</b>	<b>150</b>
<b>Income from private donors</b>		
Estate of Philip Brayshaw	25,000	-
Anonymous individuals	415	7,836
Gift Aid	96	-
<b>Total income from private donors</b>	<b>25,511</b>	<b>7,836</b>
<b>Total income from donations and legacies</b>	<b>29,161</b>	<b>7,986</b>
<b>8. INCOME FROM MEMBERS' FUNDRAISING</b>		
Rehearsal refreshments	-	847
Sponsored walk	-	1,076
Goodies evenings	-	273
Sale of contributed goods	-	92
	-	<b>2,288</b>
<b>9. CHARITY CONCERT DECEMBER 2020 cancelled due to pandemic</b>		
<b>Income</b>		
Ticket sales	-	690
Surplus on the cost of drinks after member contributions	-	4
<b>Total income</b>	-	<b>694</b>
<b>Expenditure</b>		
Venue hire	-	412
Professional fees	-	297
Other costs	-	94
<b>Total costs</b>	-	<b>803</b>
<b>Surplus/(deficit) on concert</b>	-	<b>(109)</b>
<b>Income collected direct by charity</b>	-	<b>600</b>
<b>Total amount received by charity</b>	-	<b>600</b>

# **Independent Examiner's report to the Trustees of Birmingham Festival Choral Society on the accounts for the year ended 31 May 2021 set out on pages 1 to 7 attached**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 May 2021.

## **Responsibilities and basis of report**

As the trustees of the Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

I report in respect of my examination of the Society'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Paul Bayliss ACA  
Birmingham 3 July 2021

