

Charity registration number NIC108904

Company registration number NI645388 (Northern Ireland)

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

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CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Donal Doherty Colm Rainey Grainne Stevenson Joy Tennis Martin White Philip Gilliland Tessa Breslin
Charity number	NIC108904
Company number	NI645388
Registered office	Holywell DCCP 10-14 Bishop Street Derry BT48 6PW
Independent examiner	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS Bank of Ireland Upper Main Street Letterkenny Donegal F92Y DE5
Solicitors	Caldwell Robinson Artillery Chambers 10/12 Artillery Street Derry BT48 6RG

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The City of Derry International Choir Festival Limited is a not for profit organisation. The charity promotes the public performance of classical music, in particular through annual festival - the City of Derry International Choral Festival that celebrates music making by choirs and involves local, national and international participants in concerts, competitions, workshops and community performances across the city of Derry.

First held in 2013, the City of Derry International Choir Festival is now established as a major event in the musical life of Northern Ireland and as the only international choir festival of its kind in the UK. Conceived as a joyous celebration of all that choral singing has to offer, its activities include concerts by world-renowned vocal groups, competitions for choirs, workshops and educational events for singers and conductors, and community concerts and choral trails in landmark locations across Derry and the surrounding area.

The festival welcomes more than 60 choirs each year and recent festivals have welcomed groups from Belarus, Colombia, the Czech Republic, Denmark, England, Estonia, Finland, Germany, Hungary, Iceland, Indonesia, Ireland, Italy, Latvia, Norway, Poland, Scotland, Slovenia, Sweden and Wales. Choirs range from local and school groups to vocal ensembles, adult, community and gospel choirs. Internationally acclaimed professional groups featuring in our guest concerts have included The Sixteen, The King's Singers, Tenebrae, The Real Group, VOCES8, SLIXS, the Swingle Singers and the Marian Consort. The inclusion of such outstanding artists is a benchmark of the event's high artistic quality.

Mission:

We promote and develop choral music in a local, national and international context, driving excellence, community and audience engagement, and personal fulfilment through singing.

Vision:

To inspire by our work a love and appreciation for choral singing in present and future generations.

Values:

Excellence: we deliver the highest quality experience in everything we do

Integrity: we carry out all of our work with the greatest responsibility and accountability

Creativity: we instil our work with imagination and innovation

Collegiality: we ensure openness, trust and respect in all our working relationships

Diversity: we capitalise on the richness inherent in differences

In association with these events we promote educational programmes for schools and occasionally for advanced level students, programmes to encourage community music making and concert tours in Northern Ireland, across Ireland and in the UK.

The benefit that flows from our purpose is the promotion of enjoyment, better understanding and appreciation of the art and science of choral music in all its many forms, and including on occasion other musical forms that are related to or are also readily appreciated by audiences. We do this for the general public in Northern Ireland, involving the public as audience members or as active participants in music making.

We can evidence the benefits of our work through regular evaluation and audience survey of all our events, including qualitative analysis of audience and participant response, through photo, video and recorded documentation, peer review, and regular reporting through annual reports, audit and reports to funders. We can think of no obvious possibility of harm arising from our activities, which are subject to risk assessment, the necessary safety and protection policies and codes of conduct for staff and volunteers.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The charity affirms its belief in and commitment to:

- establishing an annual, 5-day joyous celebration of choral music in a fun, encouraging atmosphere,
- promoting and developing choral music in the city of Derry, throughout its schools and on a national and international level,
- creating a welcoming, inclusive atmosphere for participation in choral activities in a competitive and non-competitive environment,
- encouraging and supporting a love of choral music and creating inspiring experiences for all involved,
- providing access to internationally renowned choirs and conductors,
- creating a platform for the composition and performance of new choral music,
- providing performance opportunities across a wide range of ages, encouraging the development of choral singing from primary age and above,
- providing performance opportunities for a wide range of musical styles, ensembles and nationalities,
- developing the standard of choral singing through high-quality training of choral directors,
- broadening participating choirs and audience's exposure to a wider range of choral music,
- creating international exchanges and links,
- establishing the festival on the international circuit of choral festivals,
- establishing a legacy.

The City of Derry International Choir Festival aims to invite high-quality choral groups who are enthusiastic about choral music and have a love for sharing performances, singing with others and learning from professional practitioners.

The festival aims to inspire choral ensembles to further their singing skills and take away a lasting impression of the city of Derry with a desire to return in the future and participate again.

Achievements and performance

Significant activities and achievements against objectives

The City of Derry International Choir Festival took place 18th-22nd October 2023, being the 11th edition and the 10th anniversary from the first event held in 2013. The event was highly successful, attracting 20,000+ audience, 4,145 participants (80 choirs) bringing 2,500+ bed nights to the city, with 91 events taking place in 44 venues across the city and region.

Our digital programme continued with a broadcast performance of the Cranberries anthem Dreams, performed as part of a Derry Girls themed event in Guildhall Square by a choir of 100 post-primary choristers from local schools.

Highlights included:

- Opening gala concert with Festival Chorus and Ulster Orchestra, featuring Giuseppe Verdi's *Messa Da Requiem*
- Guest concert by The Sixteen in the Guildhall
- A full programme of schools, national and international competitions, with seven international choirs from Czech Republic, England, Ireland, Latvia, Norway, Poland and Switzerland competing for the international Oak Tree of Derry trophy, won by Maska Mixed Choir from Latvia
- Primary school day with 20 school choirs participating
- City-wide community programme with family workshops and mass participation event, community concerts, plus choral and sacred trails across the city
- On-line Symposium to discuss engagement and social bonds through singing, with an international panel of contributors
- A new commission by Codetta from Anders Edenroth for mixed choir
- A conducting workshop, led by the Finnish choral director, Kari Turunen.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Financial review

Total income for the period was £155,598, of which £95,447 was generated from grant funding, £30,000 was generated from sponsorship agreements, £24,400 generated from tickets, programmes and merchandising sales and £5,751 from donations.

Total expenditure was £143,514 all of which was spent on the delivery of the City of Derry International Music Festival programme of events.

The charity has a deficit in reserves at the year end in the amount of £3,378, which is made up of:

- £7,500 restricted reserves carried forward in respect of funding to be utilised during 2024/25; and
- deficit in unrestricted reserves in the amount of £10,878.

Going concern

The Trustees are implementing a strategy to eliminate the deficit in unrestricted reserves and return the charity to surplus over the next three financial years by i) reviewing the cost of its core programmes, ii) maximising income from current sources (tickets, competition entry fees, merchandising sales), and iii) diversifying income through its fundraising (trusts, corporates, donations). Based on 2024/25 financial performance at the date of approving the accounts, the Trustees expect that the charity will generate in excess of £15,000 net income and have committed to set this aside to reserves to address the deficit. Furthermore, the Trustees are committed to setting aside £15,000 per annum for the next three years to build a level of reserves in accordance with the charity's reserves policy.

Reserves policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation, and have determined that the main risk to the charity would be the loss of funding. Therefore, it is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to allow the charity to supplement funding secured and deliver the City of Derry International Choir Festival programme of events. Based on the funding sources of the charity, the Trustees consider an appropriate amount to hold in reserve would be £36,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The charity's free reserves are in deficit at the reporting date and the Trustees plan to address this deficit as outlined above. Accordingly, the Trustees continue to strive to build a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity.

Major risks

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. Procedures are also in place to ensure compliance with health and safety of staff, volunteers and clients. The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

A twelfth anniversary edition of the Festival is in preparation for October 23rd – 27th 2024. The Festival will look to bring Ulster Orchestra to accompany the Festival Chorus on the opening night, to produce high-calibre guest concerts and a full community programme, attract national choirs to a Choir of the Festival event and present an international choir competition with leading international groups from around the world. It will also present a Symposium on issues of diversity and inclusion in choral music, with a team of international participants, partners and guest speakers.

Structure, governance and management

Governing document

The City of Derry International Choir Festival Limited is a company limited by guarantee. The company was incorporated on 24th March 2017. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Donal Doherty

Colm Rainey

Grainne Stevenson

Joy Tennis

Martin White

Philip Gilliland

John Healy

(Resigned 7 March 2024)

Tessa Breslin

Recruitment and appointment of trustees

The Directors of the company are also charity Trustees for the purposes of charity law. Unless otherwise determined by ordinary resolution, the number of trustees shall not be subject to any maximum but shall not be less than one.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is administered by a Board of Trustees who are responsible for the strategic direction and policy of the company. Board members are from a variety of professional backgrounds relevant to the work of the charity. The Board as a whole was approved by the AGM and continues to monitor its membership. The board has appointed a management team to manage the day to day operations of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of City of Derry International Choir Festival Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2024*

The trustees' report was approved by the Board of Trustees.



Philip Gilliland
Trustee

28 February 2025

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

I report on the financial statements of the charity for the year ended 30 April 2024, which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of City of Derry International Choir Festival Limited for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) state whether particular matters have come to our attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

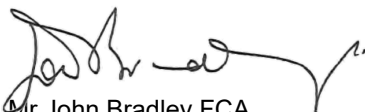
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr John Bradley FCA
Moore (NI) LLP

Chartered Accountants Ireland
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Dated: 28 February 2025

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	4,751	1,000	5,751	1,249	-	1,249
Charitable activities	4	54,400	95,447	149,847	26,220	122,310	148,530
Total income		59,151	96,447	155,598	27,469	122,310	149,779
Expenditure on:							
Charitable activities	5	54,567	88,947	143,514	48,309	125,473	173,782
Total expenditure		54,567	88,947	143,514	48,309	125,473	173,782
Net income/(expenditure)		4,584	7,500	12,084	(20,840)	(3,163)	(24,003)
Other recognised gains and losses:							
Other gains/(losses)	10	(30)	-	(30)	8	-	8
Net movement in funds	6	4,554	7,500	12,054	(20,832)	(3,163)	(23,995)
Reconciliation of funds:							
Fund balances at 1 May 2023		(15,432)	-	(15,432)	5,400	3,163	8,563
Fund balances at 30 April 2024		(10,878)	7,500	(3,378)	(15,432)	-	(15,432)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	4,011		2,675	
Cash at bank and in hand		13,707		5,715	
		<u>17,718</u>		<u>8,390</u>	
Creditors: amounts falling due within one year	12	<u>(21,096)</u>		<u>(23,822)</u>	
Net current liabilities			<u>(3,378)</u>		<u>(15,432)</u>
Net assets			<u>(3,378)</u>		<u>(15,432)</u>
The funds of the charity					
Restricted income funds	13	7,500		-	
Unrestricted funds		<u>(10,878)</u>		<u>(15,432)</u>	
		<u>(3,378)</u>		<u>(15,432)</u>	

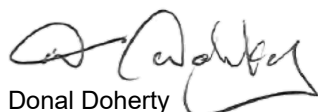
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 28 February 2025



Donal Doherty
Trustee



Philip Gilliland
Trustee

Company registration number NI645388 (Northern Ireland)

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

City of Derry International Choir Festival Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Holywell DCCP, 10-14 Bishop Street, Derry, BT48 6PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the reporting date, the charity's balance sheet showed a deficit in unrestricted reserves in the amount of £10,878. This represents an event or condition that may cast doubt on the entity's ability to continue as a going concern. The Trustees are implementing a strategy to eliminate the deficit and return the charity to surplus over the next three financial years by i) reviewing the cost of its core programmes, ii) maximising income from current sources (tickets, competition entry fees, merchandising sales) and iii) diversifying income through its fundraising (trusts, corporates, donations).

Based on 2024/25 financial performance at the date of approving the accounts, the Trustees expect that the charity will generate in excess of £15,000 net income and have committed to set this aside to reserves to address the deficit. Furthermore, the Trustees are committed to setting aside £15,000 per annum for the next three years to build a level of reserves in accordance with the charity's reserves policy.

At the time of approving the financial statements, the trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	4,751	1,000	5,751	1,249	-	1,249

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
CoDICF programme of events						
Tickets, programmes and merchandising sales	24,400	-	24,400	15,362	-	15,362
Grant funding	-	95,447	95,447	-	86,310	86,310
Sponsorship income	30,000	-	30,000	10,858	36,000	46,858
	<u>54,400</u>	<u>95,447</u>	<u>149,847</u>	<u>26,220</u>	<u>122,310</u>	<u>148,530</u>

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

4 Income from charitable activities (Continued)

Performance related grants analysis

	CoDICF programme of events 2024 £	CoDICF programme of events 2023 £
Arts Council of Northern Ireland	50,000	50,000
Derry City & Strabane District Council	23,709	23,585
Trouism Ireland	5,000	-
Inner City Trust	-	3,000
Arts & Business Northern Ireland	7,500	8,000
Enkalon Foundation	1,000	1,000
Creative Scotland - Four Nations International Fund	7,500	-
Other	738	725
	<u>95,447</u>	<u>86,310</u>

5 Expenditure on charitable activities

	CoDICF programme of events 2024 £	CoDICF programme of events 2023 £
Direct costs		
Lighting, sound and staging costs	46,065	58,383
Artists' performance and adjudicators fees	47,743	70,768
Artists' accommodation	10,590	13,486
Artists' flights and travel and subsistence	7,995	10,311
Venue hire	18,053	12,926
Office and administration costs	5,053	1,638
Other costs	1,047	965
Marketing and promotion	4,218	2,805
Accountancy fees	2,750	2,500
	<u>143,514</u>	<u>173,782</u>
Analysis by fund		
Unrestricted funds	54,567	48,309
Restricted funds	88,947	125,473
	<u>143,514</u>	<u>173,782</u>

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

6	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,750	2,500
	<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

The City of Derry International Choir Festival programme of events is managed by volunteers and there are no staff employed by the charity.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Other gains and losses

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) upon:		
Foreign exchange	(30)	8
	<u> </u>	<u> </u>

11 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Grants and sponsorship receivable	2,250	2,675
Other debtors	1,761	-
	<u> </u>	<u> </u>
	4,011	2,675
	<u> </u>	<u> </u>

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,474	5,039
Other creditors	11,872	2,142
Accrued expenses	2,750	16,641
	<u>21,096</u>	<u>23,822</u>

13 Restricted funds

The income funds of the charity include the following material restricted funds comprising donations and grants for specific purposes:

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
Arts Council of Northern Ireland	-	50,000	(50,000)	-
Derry City & Strabane District Council	-	23,709	(23,709)	-
Arts & Business Northern Ireland	-	7,500	(7,500)	-
Enkalon Foundation	-	1,000	(1,000)	-
Tourism Ireland	-	5,000	(5,000)	-
Creative Scotland - Four Nations International Fund	-	7,500	-	7,500
Other restricted funds	-	1,738	(1,738)	-
	<u>-</u>	<u>96,447</u>	<u>(88,947)</u>	<u>7,500</u>

Previous year:

	At 1 May 2022 £	Incoming resources £	Resources expended £	At 30 April 2023 £
Arts Council of Northern Ireland	-	50,000	(50,000)	-
Derry City & Strabane District Council	-	23,585	(23,585)	-
Tourism Northern Ireland	-	7,500	(7,500)	-
Inner City Trust	-	3,000	(3,000)	-
Arts & Business Northern Ireland	-	8,000	(8,000)	-
Enkalon Foundation	-	1,000	(1,000)	-
Allstate NI	-	12,500	(12,500)	-
Arts Council of Northern Ireland - Stability & Renewal funding	3,163	-	(3,163)	-
Other restricted funds	-	16,725	(16,725)	-
	<u>3,163</u>	<u>122,310</u>	<u>(125,473)</u>	<u>-</u>

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

13 Restricted funds (Continued)

Details of material restricted funds

Arts Council of Northern Ireland

Funding for artistic costs associated with the Choral Festival.

Derry City & Strabane District Council

Funding for artistic costs and marketing & promotions associated with the Choral Festival.

Arts & Business Northern Ireland

Funding for salary costs provided as part of the Employment and Skills Initiative for the Arts Sector in NI.

Creative Scotland - Four Nations International Fund

Funding for an international forum on diversity and inclusion in choral signing. This funding will be utilised during 2024/25.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Gains and losses	At 30 April 2024
	£	£	£	£	£
General funds	(15,432)	59,151	(54,567)	(30)	(10,878)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	Gains and losses	At 30 April 2023
	£	£	£	£	£
General funds	5,400	27,469	(48,309)	8	(15,432)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 April 2024:			
Current assets/(liabilities)	(10,878)	7,500	(3,378)
	<u> </u>	<u> </u>	<u> </u>
	<u>(10,878)</u>	<u>7,500</u>	<u>(3,378)</u>

CITY OF DERRY INTERNATIONAL CHOIR FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 April 2023:			
Current assets/(liabilities)	(15,432)	-	(15,432)
	<u>(15,432)</u>	<u>-</u>	<u>(15,432)</u>

16 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies, it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

17 Events after the reporting date

There have been no significant events affecting the charity since the reporting date.

18 Related party transactions

The Trustees of Walled City Music Trust (WCMT) formed City of Derry International Choir Festival Limited (CoDICF) to coordinate and manage the City of Derry International Choral Festival programme of events. Therefore WCMT and CoDICF are entities under common control. At the year end, there was £11,872 due to WCMT in respect of cumulative cash flow loans (2023: £2,142 due from WCMT).