

Charity Registration No. 1160629

Company Registration No. 06836811 (England and Wales)

CHOIR OF THE YEAR LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

CHOIR OF THE YEAR LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W R Kallaway W L B Kallaway R Allwood L Griffiths
Charity number	1160629
Company number	06836811
Principal address	2 Portland Road Holland Park London W11 4LA
Registered office	2 Portland Road Holland Park London W11 4LA
Auditor	Littlestone Golding 17 Cavendish Square London W1G 0PH

CHOIR OF THE YEAR LIMITED

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CHOIR OF THE YEAR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The trustees present their annual report and accounts for the year ended 30 September 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: the 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are for the public benefit to promote, improve, develop and maintain public education in, and appreciation of, the art and science of choral singing in all aspects. The policies adopted in furtherance of these objects are the presentation of public concerts and recitals and by such other ways as the trustees will determine from time to time. There has been no change in these during the year.

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

The charity's historical work pattern has followed a two year programme of activities culminating in the Choir of the Year Competition televised by the BBC. The Choir of the Year Competition has been a biennial event. The latest event was held during 2016, with the grand final taking place in December 2016.

The charity has also provided choral workshops alongside the audition rounds.

Achievements and performance

During the year the charity has been carrying out a feasibility study on the staging of future Choir of the Year competitions.

Financial review

The trustees gratefully acknowledge grants from The Foyle Foundation and Garfield Weston Foundation.

The support of our partners continues to be essential to maintaining the running of the biennial Choir of the Year competition.

A feasibility study is still currently being undertaken on the staging of future Choir of the Year competitions.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained. The trustees consider that increasing reserves 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 aim is to secure reserves of between £5,000 to £10,000. Any unrestricted funds over and above £10,000 will be designated to specific future projects.

The main purpose of the reserve will be to ensure:

- That staff can continue working primarily to secure new funding, following the end of each competition.
- That it could provide, match or seek funding for new initiatives or opportunities which would seek to further Choir of the Year's charitable aims, if required.

The trustees intend that, as the charity develops, the reserves will grow year on year in line with the scale of its activities.

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 these risks.

Structure, governance and management

The charity is a company limited by guarantee governed by its Articles of Association. It was registered as a charity with the Charity Commission on 25 February 2015.

CHOIR OF THE YEAR LIMITED

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

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The trustees who served during the year were:

W R Kallaway
W L B Kallaway
R Allwood
L Griffiths

The board of trustees appoints all new trustees . Appointments are made to enhance the board's overall expertise and to further the causes of 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 £10 in the event of a winding up.

The board of trustees administers the charity. A manager is appointed by the trustees to oversee the day to day operations of the charity.

None of the trustees receives remuneration or other benefits from their work with the charity. Historically, Kallaway Limited, a company controlled by W R Kallaway, has been responsible for operational matters including finance, administrative, marketing and artistic performance related activities. K4 Creative Limited, a company controlled by W R Kallaway, has historically assisted in providing art work for the programmes for the finals of the Choir of the Year competition.

Auditor

A resolution proposing that Littlestone Golding be reappointed as auditor of the company will be put to the members.

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

W R Kallaway

Trustee
Dated: 20 January 2020

CHOIR OF THE YEAR LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

Company law requires the trustees to prepare accounts 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts 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.

CHOIR OF THE YEAR LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHOIR OF THE YEAR LIMITED

Opinion

We have audited the financial statements of Choir of the Year Limited (the 'charity') for the year ended 30 September 2019 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CHOIR OF THE YEAR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHOIR OF THE YEAR LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Derek Humphrey BA ACA (Senior Statutory Auditor)
for and on behalf of Littlestone Golding

20 January 2020

Chartered Accountants
Statutory Auditor

17 Cavendish Square
London
W1G 0PH

CHOIR OF THE YEAR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	2019 £	2018 £
<u>Income from:</u>			
Donations and legacies	2	1,850	2,388
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	2,947	9,409
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(1,097)	(7,021)
Fund balances at 1 October 2018		(4,828)	2,193
		<hr/>	<hr/>
Fund balances at 30 September 2019		(5,925)	(4,828)
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHOIR OF THE YEAR LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	8	-		2,388	
Cash at bank and in hand		40,129		6,227	
		<u>40,129</u>		<u>8,615</u>	
Creditors: amounts falling due within one year	9	(46,054)		(13,443)	
Net current liabilities			(5,925)		(4,828)
			<u>(5,925)</u>		<u>(4,828)</u>
Income funds					
Unrestricted funds			(5,925)		(4,828)
			<u>(5,925)</u>		<u>(4,828)</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 September 2019, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 January 2020

W R Kallaway
Trustee

Company Registration No. 06836811

CHOIR OF THE YEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Charity information

Choir of the Year Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Portland Road, Holland Park, London, W11 4LA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 time of approving the financial statements, the trustees 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

CHOIR OF THE YEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure and liabilities are recognised in the period to which they relate.

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.

2 Donations and legacies

	2019	2018
	£	£
Grants and Donations	1,850	2,388
	<u> </u>	<u> </u>

CHOIR OF THE YEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

3 Charitable activities

	2019 £	2018 £
Choir of the year competition costs	1,097	7,559
Share of governance costs (see note 4)	1,850	1,850
	<u>2,947</u>	<u>9,409</u>

4 Support costs

	Support costs £	Governance costs £	2019 £	2018 £
Audit fees	-	1,850	1,850	1,850
	<u>-</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>
Analysed between				
Charitable activities	-	1,850	1,850	1,850
	<u>-</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>

Governance costs includes payments to the auditors of £1,850 (2018- £1,850) for audit and accountancy fees.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year(2018: £Nil), and neither were they reimbursed for travelling or any other expenses (2018- £Nil).

6 Employees

There were no employees during the year.

7 Financial instruments

	2019 £	2018 £
Carrying amount of financial liabilities		
Measured at amortised cost	46,054	13,443
	<u>46,054</u>	<u>13,443</u>

8 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Prepayments and accrued income	-	2,388
	<u>-</u>	<u>2,388</u>

CHOIR OF THE YEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

9 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	786	659
Deferred grant income	35,000	-
Other creditors	568	931
Accruals and deferred income	9,700	11,853
	<hr/>	<hr/>
	46,054	13,443
	<hr/>	<hr/>

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year under review the charity transacted the following business with Kallaway Group Limited and Arts Generation Company, companies ultimately controlled by Mr W R Kallaway, who is a trustee, director and member of Choir of the Year Limited: Kallaway Group Limited made a donation to Choir of the Year Limited of £1,850 (2018: £nil) by paying audit fees on its behalf, and Arts Generation Company made a donation to Choir of the Year Limited of £nil (2018: £2,388).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.