



***D**aventry **C**horal **S**ociety*

Annual Report and Financial Statements

Year Ended 31st March 2016

Charity No: 1010764

www.daventrychoral.org.uk

Daventry Choral Society

Contents of the Annual Report and Financial Statements for the year ended 31st March 2016

Trustees' Annual Report	Pages 1 - 5
Our Objects and How We Fulfil Them	
Personnel	
Review of Activities, Membership and Public Benefit	
Finances	
Future Plans	
Membership	
Trustees, Officers, Patrons and Professional Advisors	Page 6
Independent Examiners Report	Page 7
Statement of Financial Activities	Pages 8 – 9
Balance Sheet	Page 10
Notes to the Accounts	Page 11 – 16

Trustee's Annual Report 2015-2016

Our objects and how we fulfil them

Daventry Choral Society was established as a charity by Deed of Constitution in 1990 with the Charity Commission, number 1010764. The purpose of the Society is to promote, improve, develop and maintain public education in the 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 Charity, through its Management Committee, shall determine from time to time.

We fulfil our mission by being an enthusiastic and friendly choir as we share our interest and musical talent with the local community in performances which cover a broad range of musical taste and period. We develop and hone our choral skills in weekly rehearsals and regular workshops.

Personnel

The list of Trustees and Officers is set out on Page 6 of this report.

Canon Michael Webber, Team Rector of Daventry, accepted our invitation to become a Vice President of the Society during the year. The choir began its life at the Church and has continued to perform there ever since. Canon Michael has been a strong supporter of the Choir since his arrival in Daventry in 2009 and his appointment as Vice President will strengthen our links with Holy Cross.

Terence Libby's term as Chairman ended at the AGM in July. The Society places on record its gratitude to Terence for his strong and positive leadership through a busy and successful period of the Choir's existence which included the memorable 25th Anniversary commission of *The Dane Tree* by Patrick Hawes and a remarkable concert tour on Jersey. We were also fortunate to have Carolyn Libby's support as leader of our Front-of-House team.

Our Treasurer, Chris Freeman, has signalled his intention, after seven years, to step down from the role at the 2016 AGM. He will be a tough act to follow, with his combination of business acumen, attention to detail and love of music. At the time of writing, we do not know who will put themselves forward to fill the vacancy. It has been made clear to choir members that the Society simply cannot function without a Treasurer and it is hoped that the urgency of the situation will persuade someone to come forward before the AGM. Thankfully, our Assistant Treasurer, Jackie Hibbert, has indicated that she will continue in this role and is happy to share the duties of Treasurer with the new incumbent.

After a period of uncertainty, we were able to resolve the issue of programme production. Christine and Keith Hide were good enough to continue to co-ordinate the creation of our programmes and ensure a smooth transition of the role into the hands of David Blezard.

The role of Business Manager remains vacant and, whilst other concerns have taken our attention away from this issue during the year, we will address the matter of attracting financial support from external sources during the coming year.

As Chairman of Trustees since July 2015, I have been grateful for the support of my fellow Trustees whose continued dedication and enthusiasm has seen us through some challenging events and difficult decisions. The Trustees continue to acknowledge with gratitude the commitment of those members and others whose work contributes so much to our continued success.

Review of Activities and Public Benefit

In setting our objectives and planning our activities the Trustees give careful consideration to the Charity Commission's general guidance on Public Benefit. Our core performing activities during the year have been characterised by a frustrating paradox. We have staged exceptional performances but have been unable to attract adequate audiences.

The outgoing Chairman, Terence Libby, gave an account of our Spring and Summer concerts in his final annual report. For the sake of completeness, however, I will briefly summarise our performances. The undoubted highlight of our April concert was the world premiere of "The Dane Tree" by Patrick Hawes, commissioned for the choir's 25th Anniversary. This was a moving reflection upon the rise and fall of the BBC radio transmitting station in Daventry, using the words of a poem written by the Poet Laureate Alfred Noyes for the opening ceremony in 1925. The composer proved to be an exacting taskmaster in rehearsal but his determination to produce a convincing account of his work paid off in a truly memorable performance. We were especially delighted to welcome members of Mr. Noyes's family to our performance and the post-concert reception, as well as all three of our previous musical directors. The project was a formidable challenge for the choir and the end result was a triumph.

Our Summer concert at the iCon was a less satisfactory experience. In retrospect, it seems that the programme did not reflect the audience's expectations of a celebration of American Independence Day. It is true that we included music by some of the finest American composers, including Bernstein, Copland and Barber. Some of the choices were, however, somewhat inaccessible, especially the Bernstein *Missa Brevis*. The hall was half empty and the audience feedback was not universally positive. The general indifference to our presence displayed by the management of the iCon have led to the conclusion that, unless things change at the venue, we will not be returning for some time. Following the concert, we were invited to retrieve the Clavinova and the music stands we have stored there since the building opened, which suggests that any link we may have had with the iCon has now been broken. This is a great shame as we were involved in influencing the plans for the iCon and ensuring that at least some account was taken of the needs of performing groups.

It was clear from this concert that greater care must be taken in the future to ensure that all our concerts are attractive to our audiences and take account of the need for accessibility and familiarity.

Our account of Handel's *Messiah* in December with the Musical and Amicable Society brought a brightness and vitality to the work which is often missing from concert performances. The length of the event did not seem to dampen the audience's enthusiasm at its conclusion, and the church appeared to be reasonably full. However, this concert should have been a sell-out.

The "repeat" of this programme in Rugby in March was, if anything, of an even higher standard. Pre-concert ticket sales had been very disappointing, although a strong publicity drive in the local press and throughout the town resulted in an impressive demand for tickets on the door. Nevertheless, the audience struggled to reach 100 in number, and the loss on this concert, though not as sizeable as we were expecting, was still disappointing. The Trustees have considered carefully the extra demands placed on the choir (the pressure on singers and the logistical challenges), and have decided that it is in the best interests of the choir not to consider any further performances in Rugby for the foreseeable future.

Whilst the programme for our Spring concert did not include items that would have been instantly recognisable to most of our audience, the repertoire certainly deserved to be heard. We titled the programme "Feel the Spirit" and included a joyful Schubert mass, the moving spirituals from "A Child of our Time" by Tippett, a challenging double choir motet by Bach and John Rutter's exuberant cycle of spirituals which provided our concert with its title. Our regular collaborators "Orchestra da Camera" provided the accompaniment and had their moment in the spotlight with Arvo Part's *Cantus in Memoriam Benjamin Britten*. After some exhausting rehearsals, the concert performance exceeded all expectations and the final notes of Rutter's jazzy *When the Saints* left both singers and audience with smiles on their faces. Again, however, we struggled to fill 100 seats in Holy Cross Church.

Finance

With the addition of two extra concerts in Rugby, the first being a repeat of our anniversary concert in May 2015 and the second being a repeat of the *Messiah* in March 2016, we performed a total of five concerts during the financial year.

The Statement of Financial Activities is based on the usual layout with the figures for Incoming Resources and Resources Expended split into four columns: Society, Concerts, Fund Raising, and Restricted Funds.

Society Account

This account shows the income and expenditure associated with the running costs of the choir. It excludes the concerts and fundraising and shows a surplus on the Society Account of £3,410 compared to a budget surplus of £1,870.

The total income in the Society Account was £15,383 which was £953 more than the budget figure of £14,430. Subscription income of £10,120 was £520 more than budget. Arising from this Gift Aid was £239 more than budget.

The total expenditure in the Society Account was £11,973 which was £587 less than budget

Concert Account

The Concerts' Account gives summarised figures for the income and expenditure of each of the concerts. Our first concert of the financial year was our 25th Anniversary Concert in April and was attended by a reasonable audience but not as big as hoped. Ticket sales were £2,283. The orchestra and soloists were the most expensive of the year at £5,575 resulting in a deficit for the concert of £2,434.

Our second concert was a repeat of the Anniversary Concert and held in St Andrews Church, Rugby. Audience numbers were very disappointing, resulting in ticket sales of only £577 compared to the budget of £1,500. The deficit was £4,974.

The American Music concert at the iCon in July resulted in ticket sales of a disappointing £1,110, about half what we hoped. With a small percussion band and harp our expenses were modest but after the hire of an organ we made a deficit of £2,169.

Our Christmas concert at Holy Cross in December which featured a complete performance of The Messiah attracted a good audience, ticket sales being £3,354 exceeding our budget of £3,000, and with a small string band and four soloists resulted in a modest deficit of £562.

Our final concert was a repeat of the Messiah concert, this time in Rugby. Despite considerable advertising and promotion, ticket sales were only about half our budget at £1,248. With similar expenses to the Daventry performance the deficit was £2,808.

The five concerts made a total deficit of £12,947 against a projection of £8,394. Our budgeting did allow for a large deficit this year but it is unfortunate that poorer ticket sales than expected has increased this figure considerably.

Fundraising Account

The income generated by the Chorale, amounted this year to £725, a decrease on the previous year.

Our weekly Bring and Buy stall, showed a reduced surplus of £590 but as always a very welcome contribution to our funds.

A further £460 was raised from the 100 Club, which, with receipts from Easy Fundraising produced a net surplus from Fund Raising of £890 compared to the budget of £2,011, and £2,137 in 2014/15.

Restricted Funds

Tour Fund

The balance in this fund has decreased to £351 after meeting the cancellation costs of our planned Budapest Tour in October 2016. This amount will be carried forward to our next Tour.

100 Club Account

The net amount raised from the 100 Club monthly draw, was £460, the same as the previous year.

Bursary Fund

This fund stood at zero at the end of last year. Some donations were received but not enough to fund the help some members needed with their subscriptions. The shortfall was provided by a transfer from General Funds and the balance is again zero.

Young Person's Choral Award Fund

No further payments were made from this fund.

Summary

The net outcome for the year was an overall deficit of £6,709 compared to a budget deficit of £4,513 and the previous year's surplus of £856. This left us with Unrestricted Funds of £12,919 at March 2016 compared to £19,628 at March 2015. The Society therefore enters the new financial year with reduced but still fairly substantial funds. Careful planning and budgeting is essential in the future to help us maintain our reserves. The need to increase our audiences and hence our ticket income must be our number one priority. Performing extra concerts in Rugby was a calculated risk which regrettably was not successful from a financial viewpoint.

Future Plans

There is a clearly a need for a detailed appraisal of our strategy going forward. We cannot continue to make significant losses on concerts and must make sure that expensive performances generate sufficient ticket income. If, however, our programmes were always popular "standard" choral works, we would never develop as a choir nor explore the rich diversity of the repertoire available to us. More fundamentally, the enjoyment and fulfilment of our weekly singing sessions could be compromised by the intensive pressure to sell tickets.

Whilst we have a loyal following, our catchment area (both geographically and culturally) is relatively small and our audience is increasingly unwilling to risk attending a concert of largely unfamiliar music. One factor may be the price of attending a performance which has risen over the years and is now around £20 when programmes and interval drinks are included. We are addressing this by reducing the price of tickets for some concerts and reviewing the cost of peripherals. We are also exploring new ways of making our concerts known to a wider potential audience. To this end, one of our members, Katie Pryor, has been working with Trustees to examine the use of a ticket agency to promote our performances and provide an easy mechanism for purchasing tickets online or over the phone. There are still a few points to be resolved but we plan to start selling via the Royal and Derngate ticketing system in 2017.

We have also reviewed our concert programmes, making some changes to the plans for Spring and Summer 2016 to reduce the pressure on our singers and make the repertoire more audience-friendly.

Alongside our main programme of concerts, we have been involved in several other performances during the year. During the Christmas period, a number of members performed the *Hallelujah Chorus* and two carols at Daventry's festive lantern parade. Whilst the performing conditions were not ideal, we did introduce ourselves to a large number of local people who might not be familiar with the Society. The Chorale took part in the Rugby Rotary Christmas dinner and were widely praised for their contribution. The Chorale has not been in high demand during the year and we intend to publicise its services more widely over the coming months. A large number of singers also took part in the funeral of one of our most long-standing and popular members, Sue Pace.

We had hoped to organise a tour to Budapest in October 2016 as part of our traditional biennial programme of excursions. Considerable work was undertaken by a small working party with Judit Felszeghy to arrange the logistics for this ambitious plan, and it was with great regret that we had to admit defeat after being unable to secure an acceptable price for flights to Hungary. A further plan, put together in record time, for an excursion to Rhineland was also shelved because we were unable to secure enough participants to make the tour viable. Work will now begin on putting together an enticing offer for 2017.

As we reach the end of another accounting year, we face some difficult decisions about our future direction which have to be resolved to ensure that we remain financially secure as well as providing an attractive offer to both singers and audiences. Our audience seems to be more demanding than ever before, and we cannot rely on a hardcore of supporters who attend every performance, whatever it might be. We can, however, rely on a group of dedicated and talented singers who rise to every challenge they are presented with and clearly enjoy rehearsing and performing with us. We can also rely on a hardworking troupe of Trustees supported by other members who assist with everything from staging to bring-and-buy stall holding. Without doubt, this is a strong basis for future success.

Signed on behalf of the Trustees on 21st June 2016

Martin Heath
Chairman

**Trustees, Officers, Patrons and Professional Advisers
For the Year Ended 31st March 2016**

Elected and Appointed Trustees

Chairman	Terence Libby (Resigned July 2015) Martin Heath (Appointed July 2015)
Secretary	Gill Muggleton
Treasurer	Christopher Freeman
Vice Chairman	Position vacant (Chris Freeman resigned July 2015)
Business Manager	Position vacant
Concert Manager	Leslie Blezard
Membership Administrator (Subscriptions and Covenants)	Ann Thompson
Friends' Secretary	Jill Scott
Website Administrator	Robin Simmons

Fee-paid Musicians

Musical Director*	Nicholas Scott-Burt
Assistant Conductor*	Gwen Proudlock
Rehearsal Accompanist	Adrian Moore

Appointed Officers (Non-Trustees)

Membership Coordinator (Pastoral)*	Marion Gilbert
Front of House Co-ordinator	John Tapsell (appointed May 2015)
Music Librarian	Nick Adams
Minutes Secretary	Christine Hide
Publicity Manager	Janet Milward
Assistant Treasurer	Jackie Hibbert

Patrons

President	David Saint
Vice-President	Angela Adams
Vice-President	David Muggleton
Vice-President	Chris Heaton-Harris MP (appointed June 2015)
Vice-President	Canon Michael Webber (appointed January 2016)

The Management Committee comprises the Trustees and three ex-officio members, marked with an asterisk. Trustees are elected/re-elected annually by members at the Annual General Meeting, or may be appointed by the Management Committee between Annual General Meetings. The Annual General Meeting is held during the summer term and must take place within fifteen months of the previous AGM. Non-Trustee Officers are appointed by the Management Committee.

The principal address of the Charity is: 90 Eastlands Road, Rugby, Warwicks, CV21 3RR.

The Charity's Bankers are: Lloyds TSB, Daventry, Northamptonshire and CAF Bank.

The Independent Examiner is: Lisa Malone F.C.C.A., C.T.A., Cottons Accountants LLP, The Stables, Church Walk, Daventry, Northamptonshire.

DAVENTRY CHORAL SOCIETY

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF DAVENTRY CHORAL SOCIETY
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016
CHARITY NO: 1010764

We report on the Accounts of the Charity for the year ended 31st March 2016 which are set out on pages 8 to 16.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

It is our responsibility to:

- examine the Accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our Examination was carried out in accordance with General Directions given by the Charity Commission. An Examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an Audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and the Report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our Examination, no matter has come to our attention;

1. which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Lisa Malone FCCA CTA
Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northants
NN11 4BL



Dated 27th June 2016

DAVENTRY CHORAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2016

	Unrestricted			Restricted		
	<u>Society</u>	<u>Concerts</u>	<u>Fund</u> <u>Raising</u>	<u>Funds</u>	<u>2016</u>	<u>2015</u>
<u>Incoming Resources</u>						
Ticket & programme sales	-	9,119	-	-	9,119	7,577
Concert refreshments	-	698	-	-	698	587
Music sales	1,207	-	-	-	1,207	1,925
Subscriptions	10,120	-	-	-	10,120	9,154
Fund raising events	-	-	1,401	-	1,401	808
Chorale	-	-	725	-	725	1,235
Rehearsal refreshments	668	-	-	-	668	717
Grants & donations	1,000	630	61	40	1,731	14,943
Sundry income	111	-	-	-	111	7
Gift Aid	2,239	-	-	-	2,239	2,691
Interest received	38	-	-	-	38	77
Tour income	-	-	-	6,865	6,865	17,005
100 Club	-	-	-	1,380	1,380	1,380
Grants (Arts Council) –Balance	-	1,500	-	-	1,500	-
	-----	-----	-----	-----	-----	-----
	£15,383	£11,947	£2,187	£8,285	£37,802	£58,106
	-----	-----	-----	-----	-----	-----

DAVENTRY CHORAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2016 (Continued)**

	Unrestricted		Fund	Restricted		
	<u>Society</u>	<u>Concerts</u>	<u>Raising</u>	<u>Funds</u>	<u>2016</u>	<u>2015</u>
<u>Resources Expended</u>						
Performer's fees	-	18,595	-	-	18,595	7,797
Staging & lighting costs	-	192	-	-	192	192
Publicity, advertising & printing	321	2,168	20	-	2,509	721
Miscellaneous concert expenses	-	1,842	-	-	1,842	598
Fund raising costs	-	-	1,059	-	1,059	-
Venue hire	-	1,839	-	-	1,839	1,299
Music costs	1,174	158	-	-	1,332	2,348
Chorale costs	-	-	218	-	218	184
Workshop costs	-	-	-	-	-	622
Sundries	224	-	-	-	224	431
Musical director & accompanist fees	6,883	-	-	-	6,883	8,031
Rent of rehearsal venue/reception	1,745	100	-	-	1,845	1,461
Insurance, affiliations & courses	1,029	-	-	-	1,029	919
Stationery, postage & telephone	22	-	-	-	22	633
Website costs	35	-	-	-	35	172
Independent examiners' report	540	-	-	-	540	360
Concert tour costs	-	-	-	6,885	6,885	24,789
100 Club	-	-	-	920	920	920
Bursary – Subscriptions/tour costs	-	-	-	105	105	210
'The Dane Tree' commissioning	-	-	-	-	-	11,911
Depreciation	-	-	-	122	122	210
	<u>£11,973</u>	<u>£24,894</u>	<u>£1,297</u>	<u>£8,032</u>	<u>£46,196</u>	<u>£63,808</u>
Net surplus/(deficit) for the year	<u>3,410</u>	<u>(12,947)</u>	<u>890</u>	<u>253</u>	<u>(8,394)</u>	<u>(5,702)</u>
		(8,647)				
Transfers to/from restricted funds		1,938		(1,938)	-	-
Income Fund balances brought forward		19,628		2,605	22,233	27,935
Fund balances carried forward		<u>£12,919</u>		<u>£920</u>	<u>£13,839</u>	<u>£22,233</u>
Income Fund balances brought forward		12,919		746	13,665	21,983
Capital Fund balances:						
Equipment (net book value)		-		174	174	250
Fund balances carried forward		<u>£12,919</u>		<u>£920</u>	<u>£13,839</u>	<u>£22,233</u>

DAVENTRY CHORAL SOCIETY

BALANCE SHEET AS AT 31ST MARCH 2016

	<u>2016</u>	<u>2015</u>
<u>Fixed Assets</u>		
Equipment	174	250
	<hr/>	<hr/>
<u>Current Assets</u>		
Stocks Music Library	1,000	1,000
Necklaces/folders	46	93
Refreshments	15	-
Debtors, prepayments & accrued income	374	962
Lloyds Bank current account	445	1,630
CAF accounts	5,062	15,798
Scottish Widows account	11,824	5,786
Petty cash	302	-
	<hr/>	<hr/>
	19,068	25,269
	<hr/>	<hr/>
<u>Current Liabilities</u>		
Creditors and accruals	4,362	1,459
Deferred income	1,041	1,827
	<hr/>	<hr/>
	5,403	3,286
	<hr/>	<hr/>
<u>Total Assets less Current Liabilities</u>	£13,839	£22,233
	<hr/> <hr/>	<hr/> <hr/>
<u>Represented By:</u>		
<i><u>Unrestricted Income Funds</u></i>		
General Purpose Fund	12,919	19,628
<i><u>Restricted Income Funds</u></i>		
Tour Account	351	371
100 Club Account	210	210
Bursary Fund	-	-
Young Persons Choral Award	185	185
WNDC Grant	-	-
Anniversary Commission	-	1,589
<i><u>Restricted Capital Fund</u></i>		
WNDC Grant – Equipment purchased (net book value)	174	250
	<hr/>	<hr/>
	£13,839	£22,233
	<hr/> <hr/>	<hr/> <hr/>

On behalf of the Trustees

Martin Heath – Chairman

Christopher Freeman –Treasurer

Dated 21st June 2016

DAVENTRY CHORAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

General

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP FRSSE) (effective 1 January 2015), the Charities Act 2011 and applicable accounting standards.

The financial statements have been prepared under the historical cost convention.

Incoming Resources

All income, including grants, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources Expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Funds Structure

Restricted Funds are to be used for specific purposes laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted Funds are other incoming resources receivable or generated for the objects of the Charity without further specific purpose and are available as General Funds.

Stock

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

Depreciation

Depreciation is provided on equipment at a rate of 20% (straight line) based on the estimated useful life of the fixed assets.

Grants

All grants are recognised in the Statement of Financial Activities when they are receivable. The value of assets acquired from capital grants are reflected in a designated fund reflecting the net book value of the asset.

2. FEES FOR EXAMINING THE ACCOUNTS

	<u>2016</u>	<u>2015</u>
Independent Examiner's fees for reporting on the accounts	540	360
	<u> </u>	<u> </u>

3. TRUSTEES' EXPENSES

	<u>2016</u>	<u>2015</u>
Number of trustees who were paid or reimbursed trustee expenses	-	-
Total amount paid	-	-

The only payments made to Trustees relate to reimbursement of out-of-pocket expense.

No member of the Committee, nor anyone connected with them, has received, or is due to receive, any remuneration for the year, directly or indirectly, from the Charity's funds.

DAVENTRY CHORAL SOCIETY

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2016

4. FIXED ASSETS USED BY THE CHARITY

	<u>Equipment</u>
<i>Cost:</i>	
At cost/insured valuation as at 1 st April 2015	8,010
Additions	46
	<hr/>
As at 31 st March 2016	8,056
	<hr/>
<i>Depreciation:</i>	
As at 1 st April 2015	7,760
Charge for the year	122
	<hr/>
As at 31 st March 2016	7,882
	<hr/>
<i>Net Book Value:</i>	
As at 31 st March 2016	£174
	<hr/> <hr/>
As at 31 st March 2015	£250
	<hr/> <hr/>

5. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	<u>2016</u>	<u>2015</u>
Trade debtors	142	-
Prepayments and accrued income	232	962
	<hr/>	<hr/>
	374	962
	<hr/> <hr/>	<hr/> <hr/>

6. CREDITORS AND ACCRUALS

	<u>2016</u>	<u>2015</u>
Trade Creditors	3,822	1,099
Accruals	540	360
2015/2016 income in advance	1,041	1,827
	<hr/>	<hr/>
	£5,403	£3,286
	<hr/> <hr/>	<hr/> <hr/>

DAVENTRY CHORAL SOCIETY

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2016

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	<u>Total</u>
Tangible Fixed Assets	-	174	174
Current Assets	18,322	746	19,068
Current Liabilities	(5,403)	-	(5,403)
	<u>£12,919</u>	<u>£920</u>	<u>£13,839</u>

8. MOVEMENTS IN FUNDS

	At 1 st <u>April 2015</u>	Incoming <u>Resources</u>	Outgoing <u>Resources</u>	<u>Transfers</u>	At 31 st <u>March 2016</u>
<i><u>Restricted Funds</u></i>					
Tour Account	371	6,865	(6,885)	-	351
100 Club Account	210	1,380	(920)	(460)	210
Bursary Fund	-	40	(105)	65	-
Young Persons Choral Award	185	-	-	-	185
WNDC Fund - Equipment purchased	250	-	(122)	46	174
Anniversary Commission	1,589	-	-	(1,589)	-
<i><u>Unrestricted Funds</u></i>					
General Purpose Fund	19,628	29,517	(38,164)	1,938	12,919
	<u>£22,233</u>	<u>£37,802</u>	<u>(£46,196)</u>	<u>-</u>	<u>£13,839</u>

In 2015 the Society received a grant from the Arts Council of £13,500 this was allocated to the 'Restricted Fund' – Anniversary Commission against which costs of £11,911 were allocated leaving a balance of £1,589. The funds were awarded to support the commissioning and performances of 'The Dane Tree' in celebration of the Society's 25th Anniversary.

The balance of the grant was received in 2016 £1,500. The balance of the grant was allocated to the 'Unrestricted Fund' – Concerts to support the concerts on 25th April 2015 and 9th May 2015. Both concerts gave rise to a deficit (note 9). The balance on the Anniversary Commission 'Restricted Fund' has been transferred to the 'Unrestricted Fund' to contribute towards the performance costs.

DAVENTRY CHORAL SOCIETY

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2016

9. BREAKDOWN OF CONCERTS

	<u>Concert 1</u>	<u>Concert 2</u>	<u>Concert 3</u>	<u>Concert 4</u>	<u>Concert 5</u>	<u>Total</u>	<u>2014/2015</u>
Incoming Resources							
Ticket sales	2,283	577	1,110	3,354	1,248	8,572	7,248
Programme sales	112	44	64	207	120	547	329
Adverts in programmes	-	-	-	-	-	-	173
Refreshments	205	-	183	310	-	698	419
Donations	30	-	-	-	-	30	1,000
Sponsorship	600	-	-	-	-	600	-
Grants	1,500	-	-	-	-	1,500	-
	<u>4,730</u>	<u>621</u>	<u>1,357</u>	<u>3,871</u>	<u>1,368</u>	<u>11,947</u>	<u>9,169</u>
Resources Expended							
Performers' fees	5,575	4,760	1,355	3,450	3,455	18,595	7,797
Instrument hire	-	-	900	-	-	900	-
Staging & lighting	96	-	-	96	-	192	192
Concert printing & publicity	516	485	475	359	371	2,206	721
Concert venue hire	330	329	480	350	350	1,839	1,299
Orchestra music hire	-	-	-	-	-	-	100
Concert refreshments	103	-	302	151	-	556	489
Miscellaneous	544	21	14	27	-	606	109
	<u>7,164</u>	<u>5,595</u>	<u>3,526</u>	<u>4,433</u>	<u>4,176</u>	<u>24,894</u>	<u>10,707</u>
Surplus/(Deficit)	(2,434)	(4,974)	(2,169)	(562)	(2,808)	(12,947)	(1,538)
Total Surplus/(Deficit)						<u>(12,947)</u>	<u>(1,538)</u>

Concert 1 – 25th April 2015. Holy Cross Church, Daventry. 25th Anniversary Concert
Hawes, The Dane Tree; Vivaldi, Gloria Hawes; Three Piano pieces
Stanford, Three Motets; Hawes, Angel Song; Parry, I Was Glad.

Concert 2 – 9th May 2015. St Andrews Church, Rugby
Hawes, The Dane Tree, Gloria, Vivaldi; Scott-Burt, Desiderata Dances
Stanford, Three Motets; Elgar, Serenade for Strings, Parry, I Was Glad.

Concert 3 – 4th July 2015. The iCon Centre, Daventry.
Copland, Fanfare for the Common Man, Two Motets, Songs
Barber, Agnus Dei, Lauridsen, Lux Aeterna, Bernstein, Missa Brevis
Whitacre, Lux Aurumque; Copland, The Little Horses; Bernstein, Chichester Psalms.

Concert 4 – 12th December 2015. Holy Cross Church, Daventry
Handel, Messiah.

Concert 5 – 19th March 2016. St Andrews, Rugby
Handel, Messiah.

DAVENTRY CHORAL SOCIETY

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2016

10. SOFA COMPARATIVES (Previous year)

	<u>Society</u>	<u>Unrestricted Concerts</u>	<u>Fund Raising</u>	<u>Restricted Funds</u>	<u>TOTAL 2015</u>
<u>Incoming Resources</u>					
Ticket & programme sales	-	7,577	-	-	7,577
Concert refreshments	-	587	-	-	587
Workshop fees	-	-	-	-	-
Music sales	1,925	-	-	-	1,925
Subscriptions	9,154	-	-	-	9,154
Fund raising events	-	-	808	-	808
Chorale	-	-	1,235	-	1,235
Rehearsal refreshments	717	-	-	-	717
Sponsorship/advertising	-	-	-	-	-
Grants & donations	-	1,005	278	13,660	14,943
Sundry income	7	-	-	-	7
Gift Aid	1,996	-	-	695	2,691
Interest received	44	-	-	33	77
Tour income	-	-	-	17,005	17,005
100 Club	-	-	-	1,380	1,380
	-----	-----	-----	-----	-----
	£13,843	£9,169	£2,321	£32,773	£58,106
	-----	-----	-----	-----	-----

DAVENTRY CHORAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2016 (Continued)

10. SOFA COMPARATIVES (Previous year) – continued

	Unrestricted	Fund	Restricted	TOTAL	
	<u>Society</u>	<u>Concerts</u>	<u>Raising</u>	<u>Funds</u>	<u>2015</u>
<u>Resources Expended</u>					
Performer's fees	-	7,797	-	-	7,797
Staging & lighting costs	-	192	-	-	192
Publicity, advertising & printing	-	721	-	-	721
Miscellaneous concert expenses	-	598	-	-	598
Fund raising costs	-	-	-	-	-
Venue hire	-	1,299	-	-	1,299
Music costs	2,248	100	-	-	2,348
Chorale costs	-	-	184	-	184
Workshop costs	622	-	-	-	622
Sundries	431	-	-	-	431
Musical director & accompanist fees	7,087	-	-	944	8,031
Rent of rehearsal venue	1,461	-	-	-	1,461
Insurance, affiliations & courses	919	-	-	-	919
Stationery, postage & telephone	630	-	-	3	633
Website costs	172	-	-	-	172
Gifts	-	-	-	-	-
Independent examiners' report	360	-	-	-	360
Concert tour costs	-	-	-	24,789	24,789
100 Club	-	-	-	920	920
Bursary – Subscriptions/tour costs	-	-	-	210	210
'The Dane Tree' commissioning	-	-	-	11,911	11,911
Depreciation	-	-	-	210	210
Bank Charge (Scottish Widows)	-	-	-	-	-
	£13,930	£10,707	£184	£38,987	£63,808
Net surplus/(deficit) for the year	(87)	(1,538)	2,137	(6,214)	(5,702)
		512			
Transfers to/from restricted funds		344		(344)	-
Income Fund balances brought forward		18,772		9,163	27,935
Fund balances carried forward		£19,628		£2,605	£22,233
Income Fund balances brought forward		19,628		2,355	21,983
Capital Fund balances:					
Equipment (net book value)		-		250	250
Fund balances carried forward		£19,628		£2,605	£22,233