



Financial
Statement
of
Activities

December 31

2015

This is Cantate Youth Choirs' Financial Statement of Activities for 2015 together with the Balance Sheet and explanatory notes to support this Statement (approved by Price Bailey).

Cantate Youth Choir
Statement of Financial Activities 31st December 2015

	2015	2014	2013	2012	2011
Income and Endowments					
Income from charitable activities					
Subs	£43,433	£45,849	£44,472	£47,758	£50,349
Gift Aid Tax Claims					
Current Year	£8,553	£7,641	£9,169	£9,737	£10,311
Prior Years	£0	£0	£0	£290	£70
Subscriptions	£51,987	£53,491	£53,641	£57,785	£60,730
Donations (inc Gift Aid)	£5,550	£3,119	£8,315	£4,033	£15,324
Fundraising Events	£5,372	£2,323	£2,134	£10,611	£13,490
Capital Grants Released	£0	£160	£853	£1,138	£1,517
Revenue Grants	£0	£0	£0	£2,350	£7,461
	£10,922	£5,602	£11,302	£18,131	£37,792
Tuck Shop	£497	£227	£15	£385	£23
100 Gross Income	£556	£544	£1,120	£1,228	£1,468
Investments	£306	£124	£307	£487	£369
Income before CD's etc. and Concerts	£64,268	£59,987	£66,384	£78,016	£100,382
Other Income					
CDs & DVDs	£960	£850	£115	£1,092	£1,703
Concert Dress & Leisure Wear	£953	£2,003	£625	£999	£850
Friends of Cantate	£625	£270	£654	£1,135	£1,077
Other Income before Concerts etc.	£66,807	£63,110	£67,778	£81,242	£104,012
Concerts, Tours, Workshops	£21,887	£58,755	£54,894	£38,981	£59,813
Total Income	£88,694	£121,865	£122,672	£120,222	£163,825
Expenditure					
Expenditure on charitable activities					
General Manager Salary	£25,825	£26,617	£29,414	£30,334	£30,417
Music Team and Professional Fees	£40,934	£40,885	£31,983	£29,634	£28,055
Rehearsal Rooms	£4,130	£4,429	£3,615	£5,404	£6,243
Van Expenses	£1,629	£1,678	£1,676	£1,254	£1,466
Music Costs/Hires	£1,416	£949	£3,210	£1,018	£2,241
Insurance	£225	£145	£425	£427	£490
Equipment & Maintenance	£144	£618	£52	£450	£984
Printing, Postage, Stationery & Photocopying	£493	£1,235	£2,142	£1,647	£583
Telephone & Internet	£1,087	£1,919	£916	£1,058	£811
Travel - Mileage Claims	£1,576	£814	£270	£462	£415
Other	£765	£528	£0	£4	£1,001
Depreciation	£1,839	£1,172	£1,260	£1,681	£2,241
Loss on Disposal of Fixed Assets	£0	£453	£0	£0	£0
Total ongoing Expenditure	£80,062	£81,440	£74,963	£73,373	£74,947
Concert Dress & Leisure Wear	£488	£1,918	£730	£357	£823
CDs	£0	£0	£0	£0	£30
100 Club Prizes and Bursary Donations	£0	£698	£1,760	£584	£699
Total Expenditure before Concerts & Events	£80,549	£84,057	£77,453	£74,314	£76,499
Concerts, Tours, Workshops Expenses	£8,236	£41,263	£47,484	£22,268	£49,088
Total Expenditure after Concerts & Events	£88,785	£130,377	£124,353	£107,156	£131,495
Raising Funds					
Advertising & Publicity	£1,278	£5,827	£488	£1,237	£705
Fundraising Expenses	£782	£854	£188	£11,018	£7,444
Total Expenditure	£90,845	£137,058	£125,029	£119,410	£139,644
Net movement in funds	(£2,152)	(£10,135)	(£2,941)	£11,386	£30,089
Total funds brought forward	£61,332	£71,467	£74,408	£63,022	£32,933
Total funds carried forward	£59,180	£61,332	£71,467	£74,408	£63,022

Cantate Youth Choir
Statement of Financial Position for Year Ended 31st December 2015

	2015	2014	2013	2012	2011
<u>FIXED ASSETS</u>					
Van	£3,656	£4,875	£557	£743	£990
Trailer	£508	£677	£903	£1,204	£1,606
Staging	£1,075	£1,221	£1,542	£2,057	£2,742
Sound Equipment	£280	£585	£780	£1,039	£1,386
	£5,519	£7,359	£3,783	£5,043	£6,724
<u>CURRENT ASSETS</u>					
Stock	£286	£302	£356	£673	£0
Debtors	£2,333	£5,575	£2,102	£9,446	£13,898
Prepayments	£3,219	£4,026	£10,900	£2,598	£889
Cash at Bank	£56,980	£47,898	£64,086	£69,741	£51,644
Cash in Hand	£61	£0	£58	£35	£50
	£62,879	£57,801	£77,502	£82,493	£66,481
<u>CURRENT LIABILITIES</u>					
Creditors and Accruals	£1,511	£3,828	£1,993	£1,161	£2,523
Payments Recvd in Advance	£7,708	£0	£3,558	£7,240	£3,109
	£9,219	£3,828	£5,551	£8,401	£5,632
NET CURRENT ASSETS	£59,180	£61,332	£75,734	£79,134	£67,573
Represented by:-					
Restricted Funds	£0	£0	£3,559	£3,412	£4,550
Bursary Fund/Appeals Funds	£0	£0	£4,509	£0	£0
Other Funds	£0	£0	£1,314	£1,314	£0
General Funds	£59,180	£61,332	£66,352	£74,408	£63,022
	£59,180	£61,332	£75,734	£79,134	£67,572

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Supporting notes are provided on pages 4 and 5 to the Financial Statement of Activities and Statement of Financial Position form part of the Accounts.

Hon. Chairman, Chris Forster:



Hon. Treasurer, Kevin Hinken:



Date of Signatures: 8th June 2016

CANTATE YOUTH CHOIR
NOTES TO THE ACCOUNTS for the YEAR ENDED 31st December 2015

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

Basis of Accounting: The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 (FRSSE 2015) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Changes to previous accounts: No changes have been made to accounts for previous years.

1.2 Incoming Resources

Income Recognition: These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources:-

- The Trustees are virtually certain they will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants: Grants awarded to the Charity are restricted to Capital Expenditure on Fixed Assets are not recorded as income, but are instead released on an annual basis in line with the concerned asset's depreciation. The balance of the received grant is held as Restricted Funds. Grants awarded that are restricted to expenditure on current assets and services or are not stipulated are shown as income. Where the expenditure is to be made in further years, accruals are made based on anticipated spread of expenditure. Such accrued and unreleased grants are held as restricted funds where stipulated or otherwise as designated funds.

1.3 Expenditure and Liabilities

Liability Recognition: Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

VAT: As a charity not registered for VAT, all VAT is unrecoverable. All liabilities and expenditure shown includes VAT paid.

1.4 Tangible Fixed Assets

Depreciation: Depreciation is provided on the office equipment, van, staging and sound equipment based on the estimated useful life of these fixed assets and their anticipated residual value at the rate of 25 per cent per annum of the residual balance.

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

CANTATE YOUTH CHOIR
NOTES TO THE ACCOUNTS for the YEAR ENDED 31st December 2015 (continued)

	2015	2014
2. Debtors		
HMRC Gift Aid	£2,333.00	£5,500.00
Other	£0.00	£75.20
	£2,333.00	£5,575.20

3. Prepayments		
Van Insurance	£719.55	£757.45
Income	£537.00	£3,268.70
Making Music Fees and Insurance	£622.50	£0.00
Gabielli Roar project	£1,340.00	£0.00
	£3,219.05	£4,026.15

4. Creditors, Accruals & Deferred Income		
Audit	£650.00	£600.00
PRS	£161.58	£161.58
Friday Afternoon project	£1,280.00	£0.00
2016 Tour receipts	£6,428.00	£0.00
PAYE & NI	£420.51	£892.61
Creditor Control	£278.72	£2,173.66
	£9,218.81	£3,827.85

	Cost	Depreciation	Net Value
5. Fixed Assets			
Van	£5,200.00	£1,543.72	£3,656.28
Trailer	£1,568.14	£1,059.92	£508.22
Sound Equipment	£1,385.56	£1,105.69	£279.87
Staging	£2,742.08	£1,667.27	£1,074.81
	£10,895.78	£5,376.60	£5,519.18

	2015	2014
6. Staff Costs		
Wages and salaries	£25,415.28	£25,971.72
Social security costs	£409.36	£645.51
Pension	£0.00	£0.00
	£25,824.64	£26,617.23

No Trustee received remuneration in the year.

7. Related Party Transactions

During the period there were no related party transactions.