



Financial  
Statement  
of  
Activities

December 31

2017

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This is Cantate Youth Choirs' Financial Statement of Activities for 2017 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 2017**

	2017	2016	2015	2014	2013
<b><u>Income and Endowments</u></b>					
<b>Income from charitable activities</b>					
Subs	£30,366	£36,453	£43,433	£45,849	£44,472
Gift Aid Tax Claims					
Current Year	£5,712	£6,870	£8,553	£7,641	£9,169
Prior Years	£0	£0	£0	£0	£0
<b>Subscriptions</b>	<b>£36,078</b>	<b>£43,323</b>	<b>£51,987</b>	<b>£53,491</b>	<b>£53,641</b>
<b>Donations (inc Gift Aid)</b>	<b>£1,038</b>	<b>£1,949</b>	<b>£5,550</b>	<b>£3,119</b>	<b>£8,315</b>
<b>Fundraising Events</b>	<b>£1,374</b>	<b>£1,058</b>	<b>£5,372</b>	<b>£2,323</b>	<b>£2,134</b>
<b>Capital Grants Released</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£160</b>	<b>£853</b>
<b>Revenue Grants</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>
	<b>£2,412</b>	<b>£3,007</b>	<b>£10,922</b>	<b>£5,602</b>	<b>£11,302</b>
Tuck Shop	£100	£110	£497	£227	£15
100 Gross Income	£1,180	£1,308	£556	£544	£1,120
Investments	£66	£139	£306	£124	£307
<b>Income before CD's etc. and Concerts</b>	<b>£39,836</b>	<b>£47,887</b>	<b>£64,268</b>	<b>£59,987</b>	<b>£66,384</b>
Other Income					
CDs & DVDs	£1,040	£66	£960	£850	£115
Concert Dress & Leisure Wear	£791	£724	£953	£2,003	£625
Friends of Cantate	£135	£200	£625	£270	£654
<b>Other Income before Concerts etc.</b>	<b>£41,802</b>	<b>£48,877</b>	<b>£66,807</b>	<b>£63,110</b>	<b>£67,778</b>
Concerts, Tours, Workshops	£10,375	£38,009	£21,887	£58,755	£54,894
<b>Total Income</b>	<b>£52,177</b>	<b>£86,886</b>	<b>£88,694</b>	<b>£121,865</b>	<b>£122,672</b>
<b><u>Expenditure</u></b>					
<b>Expenditure on charitable activities</b>					
Salaries	£706	£16,241	£25,825	£26,617	£29,414
Music Team and Professional Fees	£36,776	£39,440	£40,934	£40,885	£31,983
Rehearsal Rooms	£4,054	£4,877	£4,130	£4,429	£3,615
Van Expenses	£1,492	£1,611	£1,629	£1,678	£1,676
Music Costs/Hires	£342	£920	£1,416	£949	£3,210
Insurance	£294	£286	£225	£145	£425
Equipment & Maintenance	£492	£159	£144	£618	£52
Printing, Postage, Stationery & Photocopying	£316	£658	£493	£1,235	£2,142
Telephone & Internet	£4,599	£1,011	£1,087	£1,919	£916
Travel - Mileage Claims	£790	£1,369	£1,576	£814	£270
Other	£616	£2,473	£765	£528	£0
Depreciation	£1,422	£1,380	£1,839	£1,172	£1,260
Loss on Disposal of Fixed Assets	£0	£0	£0	£453	£0
<b>Total ongoing Expenditure</b>	<b>£51,899</b>	<b>£70,425</b>	<b>£80,062</b>	<b>£81,440</b>	<b>£74,963</b>
Concert Dress & Leisure Wear	£551	£556	£488	£1,918	£730
CDs	£0	£0	£0	£0	£0
100 Club Prizes and Bursary Donations	£770	£1,320	£0	£698	£1,760
<b>Total Expenditure before Concerts &amp; Events</b>	<b>£53,220</b>	<b>£72,301</b>	<b>£80,549</b>	<b>£84,057</b>	<b>£77,453</b>
Concerts, Tours, Workshops Expenses	£5,879	£33,599	£8,236	£41,263	£47,484
<b>Total Expenditure after Concerts &amp; Events</b>	<b>£59,099</b>	<b>£105,900</b>	<b>£88,785</b>	<b>£130,377</b>	<b>£124,353</b>
Raising Funds					
Advertising & Publicity	£2,849	£2,184	£1,278	£5,827	£488
Fundraising Expenses	£673	£887	£782	£854	£188
<b>Total Expenditure</b>	<b>£62,621</b>	<b>£108,971</b>	<b>£90,845</b>	<b>£137,058</b>	<b>£125,029</b>
<b>Net movement in funds</b>	<b>(£10,444)</b>	<b>(£22,085)</b>	<b>(£2,152)</b>	<b>(£10,135)</b>	<b>(£2,941)</b>
Total funds brought forward	£37,095	£59,180	£61,332	£71,467	£74,408
<b>Total funds carried forward</b>	<b>£26,651</b>	<b>£37,095</b>	<b>£59,180</b>	<b>£61,332</b>	<b>£71,467</b>

## Cantate Youth Choir

### Statement of Financial Position for Year Ended 31st December 2017

	2017	2016	2015	2014	2013
<b><u>FIXED ASSETS</u></b>					
Van	£1,828	£2,742	£3,656	£4,875	£557
Trailer	£254	£381	£508	£677	£903
Staging	£538	£806	£1,075	£1,221	£1,542
Sound Equipment	£140	£210	£280	£585	£780
Lighting	£635	£0	£0	£0	£0
	<b>£3,395</b>	<b>£4,139</b>	<b>£5,519</b>	<b>£7,359</b>	<b>£3,783</b>
<b><u>CURRENT ASSETS</u></b>					
Stock	£549	£494	£286	£302	£356
Debtors	£2,662	£1,424	£2,333	£5,575	£2,102
Prepayments	£3,566	£1,596	£3,219	£4,026	£10,900
Cash at Bank	£21,244	£31,706	£56,980	£47,898	£64,086
Cash in Hand	£399	£256	£61	£0	£58
	<b>£28,420</b>	<b>£35,476</b>	<b>£62,879</b>	<b>£57,801</b>	<b>£77,502</b>
<b><u>CURRENT LIABILITIES</u></b>					
Creditors and Accruals	£5,164	£2,520	£1,511	£3,828	£1,993
Payments Recvd in Advance	£0	£0	£7,708	£0	£3,558
	<b>£5,164</b>	<b>£2,520</b>	<b>£9,219</b>	<b>£3,828</b>	<b>£5,551</b>
<b>NET ASSETS</b>	<b>£26,651</b>	<b>£37,095</b>	<b>£59,180</b>	<b>£61,332</b>	<b>£75,734</b>
<b>Represented by:-</b>					
Restricted Funds	£0	£0	£0	£0	£3,559
Bursary Fund/Appeals Funds	£0	£0	£0	£0	£4,509
Other Funds	£0	£0	£0	£0	£1,314
General Funds	£26,651	£37,095	£59,180	£61,332	£66,352
	<b>£26,651</b>	<b>£37,095</b>	<b>£59,180</b>	<b>£61,332</b>	<b>£75,734</b>

The financial statements have been prepared in accordance with the Financial Reporting Standard Statement of Recommended Practice (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.

Chairman and Acting Treasurer, Steven Baird:



**CANTATE YOUTH CHOIR**  
**NOTES TO THE ACCOUNTS for the YEAR ENDED 31st December 2017**

**1. ACCOUNTING POLICIES**

**1.1 Basis of Preparation**

**Basis of Accounting:** The financial statements have been prepared in accordance with 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 2015). The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

**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

**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 2017 (continued)**

	<b>2017</b>	<b>2016</b>
<b>2. Debtors</b>		
HMRC Gift Aid	£2,662.00	£1,424.00
Other	£0.00	£0.00
	<b>£2,662.00</b>	<b>£1,424.00</b>

<b>3. Prepayments</b>		
Van Insurance	£539.94	£929.01
Income	£0.00	£110.00
Making Music Fees and Insurance	£650.00	£556.50
Music Works 2018	£2,376.00	£0.00
	<b>£3,565.94</b>	<b>£1,595.51</b>

<b>4. Creditors, Accruals &amp; Deferred Income</b>		
Audit	£650.00	£650.00
PRS	£0.00	£161.58
Music Works 2018	£3,734.00	£0.00
Creditor Control	£780.00	£1,708.30
	<b>£5,164.00</b>	<b>£2,519.88</b>

<b>5. Fixed Assets</b>	<b>Cost      Depreciation      Net Value</b>		
Lighting	£677.30	£42.33	£634.97
Van	£5,200.00	£3,371.80	£1,828.20
Trailer	£1,568.14	£1,314.08	£254.06
Sound Equipment	£1,385.56	£1,245.61	£139.95
Staging	£2,742.08	£2,204.63	£537.45
	<b>£11,573.08</b>	<b>£8,178.45</b>	<b>£3,394.63</b>

Depreciation charge for the year was £1,422.09.

	<b>2017</b>	<b>2016</b>
<b>6. Staff Costs</b>		
Wages and salaries	£705.88	£15,853.07
Social security costs	£0.00	£387.88
	<b>£705.88</b>	<b>£16,240.95</b>

No Trustee received remuneration in the year.

<b>7. Average number of employees</b>	<b>2017</b>	<b>2016</b>
Administration	0	1
	<b>0</b>	<b>1</b>

**8. Related Party Transactions**  
 During the period there were no related party transactions.