



ANNUAL REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDING 31 AUGUST 2014

1. Objectives and activities

The Torbay Singers aim to educate the public, particularly in the art and science of music. We pursue these aims through the presentation of concerts of choral and instrumental music, mainly in the south Devon area.

In planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. We present concerts that are open to all and aspire to a high standard of musical achievement, presenting professional artists alongside the choir formed from our members. We strive to ensure that ticket prices and other charges are affordable, particularly to those of limited means. We plan our annual budget and overall concert programme to ensure that ticket prices remain largely steady, even where concert production costs are significantly higher due to the instrumental or solo forces needed. This allows us to present a wide range of music to the public on equal terms. We offer a season ticket option which gives entry to our three programmed concerts for a total of just £25. For 2014, the trustees have decided to extend our policy of offering free admission to young people, to encompass any young person under the age of 25 who is in full-time education. Also for the forthcoming season, the trustees have implemented a small reduction in the membership subscription and introduced a termly payment option that is intended to lower barriers to membership for those with limited cash flow.

2. Achievements and performance 2013-14

Chairman's Report

Our first concert of the season saw us performing the *Christmas Oratorio* with Devon Baroque. This was a lovely performance for which we received praise from both our audience and from Devon Baroque who indicated that they would be keen to work with us again, which gave us a wonderful start to the season. All the choir worked really hard on the German pronunciation.

For the Spring term we moved on to Mozart's *Requiem* and Puccini's *Messa di Gloria*. This was a really hard sing but a superb night was had by all and the energy levels as well as the singing were amazing. It was wonderful to feel the audience almost dancing along to the Puccini, and the Mozart was simply the icing on the cake. Added to this, our ticket

sales were the best for a Spring concert since Haydn's *Creation* in March 2009, a great effort.

Our Summer concert saw us "migrating" to Buckfast Abbey, which gave us a beautiful sunny evening to perform our selection of *Modern Choral Classics*, which were so perfectly selected for the wonderful setting and beautiful acoustics. Another lovely concert with really controlled and sensitive singing; I am sure we will all be looking forward to returning to Buckfast Abbey for our Spring concert next year.

Overall our ticket sales have been up this year, which is not only good news financially, but also for ourselves, as it is so rewarding when our hard work is appreciated by ever increasing audiences. So lets keep "spreading the word" and promoting ourselves, to allow more people to enjoy the quality music that we perform.

Ticket sales for our concerts, compared to the corresponding concert in the previous year, were:

	2013-14	2012-13
Autumn (Bach <i>Christmas Oratorio</i>)	216	246
Spring (Puccini <i>Messa di Gloria</i> , Mozart <i>Requiem</i>)	225	152
Summer (<i>Modern Choral Classics</i>)	143	112
Total	584	510

Both the choice of repertoire and the concert venue can affect audience numbers, so year-to-year comparisons are not always illuminating. It is however worth noting that the summer concert at Buckfast Abbey – the choir's first at this venue - attracted a noticeably larger audience than our summer concerts for many previous years.

The figures above assume that all season ticket holders attend all eligible concerts, so the actual numbers present at each concert are likely to have been lower.

3. Financial review

The society ends the year in a stronger financial position than forecast in the original budget for the year, with cash reserves increased. As in previous years, concert and non-concert expenses are shown separately in the accounts. "Non-concert" income and expenses are the "running costs" of the society (including rehearsals).

The accounts show an overall surplus of £679 for the year. The original budget anticipated a deficit on the concert programme of £1,700 due to the high production cost of performing Bach's *Christmas Oratorio* with Devon Baroque. In the event, good audience numbers for all concerts, and the resulting income from tickets, programmes and refreshments

delivered a very modest deficit on the concert programme, rather than the substantial loss forecast. The significant surplus in the "non-concert" activities is largely due to strength in the choir's membership, delivering subscription income at levels higher than many previous years.

The society's cash assets at the year's end were £9,468. There is a small liability of £41 for outstanding PRS fees due for payment in December 2014, shown "below the line".

For the year ahead, non-concert costs are expected to be similar to last year, though the cost of hire and purchase of music has increased significantly in recent years mainly due to our choice of repertoire. As the trustees expect that membership levels will remain stable, a surplus on non-concert activity is likely. The trustees have decided to make a small decrease in membership fees and to allocate any surplus to the Commissioning Fund (see section 4 below). Commissioning a new work is likely to be a major expense and complementary sources of funding (e.g. grant applications) cannot be relied on.

As last year, there will be a small increase in ticket pricing for one concert: from £10 to £12 for the Handel *Dixit Dominus*, due to the cost of ensemble and soloists. The very healthy audience number for Bach's *Christmas Oratorio* in 2013 suggests that a £12 ticket price does not present a major barrier to access. The remaining concerts will be priced at £10 as in recent years.

4. Reserves and Designated Funds

There has been no change in the policy on reserves adopted and amended by the trustees.

Given the level of cash assets held at the end of the year, the trustees have designated funds for the following purposes:

- A Concert Production Cost Fund (£5,680), to allow the society to stage occasional concerts with larger instrumental forces or other higher costs, without the need to increase ticket prices beyond the reach of those with limited means. As envisaged, the deficit incurred in staging the 2013-14 concert programme has been offset against this fund, though happily the deficit was considerably smaller than forecast. While the programme for 2014-15 should break even, the trustees continue to consider major productions for future seasons.
- A Commissioning Fund (£3,485) to allow the society to consider commissioning an original work to celebrate the society's 50th anniversary in 2017-18. A subcommittee of the trustees has been formed to consider options for such a commission. The trustees

believe it likely that this fund will need to be increased through further designations and external funding.

5. Reference and administrative details

The Torbay Singers is an unincorporated association, registered with the Charity Commission as charity number 268917.

The society operates according to a Constitution first adopted on 20 October 1975, and most recently amended on 17 October 2012. Under this Constitution, the society is managed by a committee of four officers and three members with specific responsibilities. The committee members are elected by and out of the society's members at each Annual General Meeting and are also the charity's trustees. The committee appoints the Music Director, who is a non-voting ex officio member of the committee. The committee makes its decisions on the management of the society by a majority of votes of those committee members present and voting.

At the time that this report was presented to the Annual General Meeting of the society, the committee members and trustees were:

Sue Baker	Chairman
Tina Guthrie	Music Director (ex officio, not a trustee)
Antje Jaeger	Publicity Co-ordinator
Rachel Jermyn	Vice Chairman
Andrew Richards	Secretary
Simon Milner	Treasurer
Pam Taylor	Librarian
<i>Vacant</i>	Membership Secretary

The registered address of the society is:
37 Toronto Road, Exeter, Devon EX4 6LE.

This Annual Report and the accompanying Accounts were submitted to the Annual General Meeting of the society on 22 October 2014.

Approved on behalf of all the trustees by:

Simon Milner (Treasurer)

Date

Financial Statements for the year to 31 August 2014

In the period reported, the Society managed no restricted or endowment funds.

Receipts and payments

	Non-concert £	Concerts £	Total Unrestricted Funds £	Last year £
Receipts				
Donations	15	-	15	331
Gift Aid	791	-	791	761
Grants	-	900	900	600
Sponsorship	-	-	-	-
Interest	2	-	2	2
Music contributions	-	-	-	199
Programmes/advertising	-	875	875	702
Refreshments/social	24	344	369	342
Membership subscriptions	4,910	-	4,910	4,480
Ticket sales	-	6,041	6,041	5,470
Total receipts	5,743	8,160	13,903	12,887
Payments				
General running costs	360	-	360	447
Music	516	-	516	218
Production and venue costs	-	1,050	1,050	772
Professional fees	3,430	6,650	10,080	7,844
Promotion costs	-	578	578	1,006
Rehearsal facilities	640	-	640	650
Total payments	4,945	8,278	13,224	10,936
Net of receipts/(payments)	797	(118)	679	1,951
Cash funds last year end			8,789	6,837
Cash funds this year end			9,468	8,789

Statement of assets and liabilities

Categories	Details	Unrestricted funds	Last year
B1 Cash funds	Treasurer's Account	6,404	5,751
	Deposit Account	2,986	2,984
	Petty Cash	78	54
	Total cash funds	9,468	8,789
B2 Other monetary assets	Gift Aid due	-	-
B3 Assets retained for the charity's own use	Lighting equipment		877
	Stock of sheet music		209
	Portable staging		1,746
B4 Liabilities	PRs fees for 2013-14	41	Dec-14

Note to the accounts

Section B1 of the Annual Accounts for 2012-13 recorded the balance of the Deposit Account as £2,983 and the total cash holdings at year end as £8,788. The balance of the Deposit Account was incorrectly rounded down and should have been recorded as £2,984 with the total cash holdings as £8,789. This small error has been corrected in the amounts carried forward into the current year and has been brought to the attention of the External Examiner.

Reserves and designated funds

In accordance with Reserves Policy adopted by the trustees, the society's funds at 31 August 2014 have been designated as follows:

Analysis of funds					
	At 1.09.2013	Receipts	Payments	Transfers	At 1.09.2014
General Funds					
Unrestricted income	491	13,903	(13,224)	(867)	303
Designated funds					
Commissioning Fund	2,500	-	-	985	3,485
Concert production cost fund	5,798	-	-	(118)	5,680
	<u>8,789</u>	<u>13,903</u>	<u>(13,224)</u>	<u>-</u>	<u>9,468</u>

External examination of the accounts

Where the gross annual income of a charity is less than £25,000 there is no legal requirement for external examination or audit of the accounts, except where this is required by the charity's governing document.

Item 13 of the Constitution of the Torbay Singers requires that: "the annual accounts of the society shall be examined by a suitably qualified person who is independent of the Committee...".

The trustees have asked that the examination carried out by the "suitably qualified person" should be sufficient in the opinion of that person to confirm the statements made below. The trustees are extremely grateful to Keith Wainwright for carrying out the examination.

**Examination of the accounts of the Torbay Singers
for the year to 31 August 2014**

Based on the information supplied to me:

1. the accounts provide a factual summary of the money received and paid by the Torbay Singers during the year and;
2. there is no matter to which attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed: Keith Wainwright Date: 24/9/14.