

Company Number: 245790

Chamber Choir Ireland
Annual Report and Financial Statements
for the financial year ended 31 December 2019

**Chamber Choir Ireland
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**Chamber Choir Ireland
DIRECTORS AND OTHER INFORMATION**

Directors	Bea Kelleher (Appointed 19 February 2019) Susan Lanningan (Appointed 30 April 2019) Alastair Rankin (Appointed 30 April 2019) Brian MacCraith Eamonn Eaton (Resigned 29 January 2020) John Brian Walsh Olga Barry Richard Twomey
Company Secretary	David Darcy
Company Number	245790
Charity Number	CHY10095 RCN 20025557
Registered Office and Business Address	National Concert Hall Earlsfort Terrace Dublin 2 D02N527
Auditors	MBM Chartered Accountants and Statutory Auditor Bracetown Business Park Dublin 15
Bankers	Bank of Ireland Malahide Co. Dublin Bank of Ireland (UK) 12 Trevor Hill Newry BT34 1DN

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity

The principal activities of the company are to promote the advancement of choral singing, choral composition and any related cultural matters.

The Company is limited by guarantee not having a share capital.

Objectives & Activities

Chamber Choir Ireland's vision is to be embedded in the heart of Ireland's musical life, as a beacon of excellence in creative music-making, and to be a respected cultural ambassador on the international stage.

Our mission is to move, challenge and inspire audiences through innovative programming, and excellence in performance. We commit to continually engaging with audiences and artists in order to be a key contributor to the development of choral music.

Throughout all of our work and at every point of contact internally and externally, CCI will ensure;

- **Excellence** in the artists we work with, the people we employ, in how we sound, in how we look, in where we perform, in where we rehearse, in our printed material and online presence;
- **Artistic Integrity** in every programme, every performance and in every learning and participation event;
- **Professional Integrity** with our stakeholders ensuring continued good governance and compliance;
- **Accessibility** for diverse audiences through cost, venues, locations, and in all aspects of employment and artistic engagement;
- **Dignity & Respect** in the workplace among employees, artists, contractors and volunteers, and to our public;
- **Sustainability** in reducing our environmental impact.

Artistic Personnel

The annual artistic programme is planned between the Artistic Director and CEO, under advice from the Board. The Artistic Director serves as Principal Conductor for the majority of the concerts, with a team of 16 regular, free-lance professional singers occasionally replaced or supplemented by additional freelance professional deputy singers. Guest Directors are invited on occasion to direct concert programmes with 1-2 performances.

Output in January – December 2019

As well as a programme of own-promotion output, Chamber Choir Ireland engaged in a number of successful collaborations with leading companies/ensembles on the island of Ireland. Diversifying and expanding the breadth of choral music programmes delivered, CCI continued to offer audiences wide-ranging concerts throughout the island.

Live audience/participant figures for both performances and learning & participation events for the 12-month period from 1 January 2019 – 31 December 2019 were 3586 with a further c. 30,000 listening to broadcasts. This shows an upward trend of c. 10% in audience figures for the period.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2019

Performance Programmes

Before Bach & After 3 – February/May 2019

Performances in Cork (as part of the Cork International Choral Festival), as well as Dublin and Limerick continuing CCI's year-long exploration of Bach's motets interspersed with medieval music and contemporary music. This programme offered insights into works by three international leading lights of composition – Julia Wolfe (USA), Anne Boyd (Australia), Santa Ratniece (Estonia).

New Music Dublin Festival /Kilkenny Arts Festival – March/August 2019

Since 2017, we've expanded our work to ensure we include Guest Directors at least once in each season of events. March 2019 saw the work of Norwegian conductor, Grete Pedersen perform a programme of contemporary Scandinavian and Irish choral music including a newly commissioned work by Northern Ireland composer, Deirdre McKay. The programme was performed in Dublin and later revisited for the Kilkenny Arts Festival in August – to critical acclaim.

Weber & Mendelssohn with the Irish Chamber Orchestra – April 2019

Chamber Choir Ireland joined forces with the Irish Chamber Orchestra to perform Mendelssohn's choral symphony, *Lobgesang* to audiences in Limerick and Dublin. The concert was recorded for future broadcast.

Before Bach and After 4 – June 2019

The final in the series of four programmes exploring the motet, this programme was performed in Dublin and Kilkenny. Each of the four programmes in the series also featured a pre-concert talk or interview by former RTÉ Lyric FM presenter, Tim Thurston.

Résonances – October 2019

As part of CCI's increased commitment to working with guest directors, Frech/Swedish conductor, Sofi Jeannin programmed a concert of French choral music which was performed for the public in Dublin and, as a private performance in the Résidence de France, supported by the French Embassy in Ireland.

The Seven Ages of Man – November 2019

Artistic Director, Paul Hillier programmed a selection of works loosely themed around Shakespeare's reference to the seven ages of man. A performance in Dublin's The Hugh Lane Gallery was followed by a CD recording of the recent CCI commissioned works by Irish composer, David Fennessy for release in late 2020.

A Babe is Born – December 2019

Our annual Christmas programme again drew strong support in Christ Church Cathedral, with Chamber Choir Ireland offering three newly commissioned Christmas carols by Irish composer, Eoghan Desmond which were met with great applause.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2019

Learning & Participation

CCI remains committed to continuing its work to include learning and participation activities throughout all its content.

Choral Music in Ireland: History and Evolution – January/February 2019

The third and final series of lectures presented in collaboration with the Learning & Participation team at the National Concert Hall. The series explored the history of choral music in Ireland and was met with strong audience support and success.

Choral Sketches – February 2019

In collaboration with the Contemporary Music Centre, CCI continues to deliver CPD for Irish composers in the area of choral composition. In February 2019, three more composers, Anselm McDonnell, Eoin Mulvany & Sinéad Finegan, following mentoring by composer, Tarik O'Regan, presented their early choral sketches in a public workshop with the singers of CCI and Artistic Director, Paul Hillier.

Composers in the Classroom – March 2019

Almost 50 student compositions were completed in the 2018/2019 session of Composers in the Classroom with a selection of c. 15 pieces performed at the gala concert in March as part of the New Music Dublin Festival. All participant students and their teachers attended together with friends and family and the concert was directed by Elizabeth Hilliard.

An Island Sings – March 2019

A partnership between CCI, Sing Ireland, Poetry Ireland and the National Concert Hall saw Irish composer, Elaine Agnew, commissioned to write a new work for large-scale adult community choir and CCI which culminated in a gala performance in the National Concert Hall. Performed by 350 amateur singers from all over Ireland, together with CCI directed by Christopher Bell.

Axis SING! – December 2019

For the 11th year, singers from Chamber Choir Ireland coached a newly formed community choir from the wider Ballymun area for 8 weeks culminating in a community performance in the Axis centre with Chamber Choir Ireland. The project affords members of the public – aged 18 – 80 – to find their voices, train, and perform in public in front of family, friends, and the wider community.

Future Plans

Having developed and launched a new five-year strategy for 2020 – 2024, the first stages of implementation of that strategy will begin in early 2020. All CCI programmes will be recorded in-house for further broadcast and dissemination to reach a wider and increased audience, international commissioning collaborations will be implemented including a co-commission of the Pulitzer prize-winning USA composer, Caroline Shaw (in partnership with Kilkenny Arts Festival, Carnegie Hall & Ars Nova Copenhagen) and further partnerships with other Irish performing groups and organisations will be developed including a performance as part of Galway 2020 (European Capital of Culture), two performances in Kilkenny Arts Festival including a collaboration with the Irish Chamber Orchestra, further commissions of Irish composers Amanda Feery and Ed Bennett, and the beginning of a three-year performing partnership with the Irish Baroque Orchestra. 2020 will also see CCI work with two guest conductors: Nils Schwedendiek (Finland) and Zoltán Pad (Hungary).

Existing learning and participation programmes will continue and develop with partnerships in place to do so.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €980.(2018 - €(6,281)).

At the end of the financial year, the company has assets of €157,157 (2018 - €129,201) and liabilities of €98,221 (2018 - €71,245). The net assets of the company have increased by €980.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2019

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Bea Kelleher (Appointed 19 February 2019)
Susan Lanningan (Appointed 30 April 2019)
Alastair Rankin (Appointed 30 April 2019)
Brian MacCraith
Eamonn Eaton (Resigned 29 January 2020)
John Brian Walsh
Olga Barry
Richard Twomey

The secretary who served throughout the financial year was David Darcy.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

Chamber Choir Ireland's principal funder, The Arts Council / an Chomhairle Ealaíon wrote to offer confirmed Strategic funding of €474,100 in December 2019 for the 2020 calendar year. At the outset of the Covid-19 crisis on 12 March 2020, the Arts Council confirmed in writing with Strategic Funding clients that they will honour all funding commitments that have been made without penalty for event cancellations due to Covid-19, and that payments to artists should be honoured. Chamber Choir Ireland is reviewing budgets on a regular basis and to date has cancelled all events up to and including mid-September whilst continuing to honour full payment to our singers, Artistic Director and salaried staff. In respect of future funding into 2021, the company anticipates that there will be cuts within the sector and will prepare for this both by adding to reserves where possible in 2020, and preparing scenario budgets based on a number of possible outcomes for 2021.

Post Balance Sheet Events

The outbreak of COVID-19 presents global challenges and uncertainties. The extent of COVID-19's severity, spread and likely duration remain largely unknown and its impact on the Global and Irish economy is at present uncertain. There have been no other significant events affecting the company since the financial year end.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, MBM, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

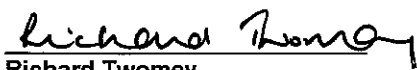
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

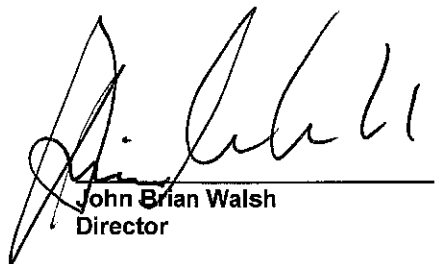
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at National Concert Hall, Earlsfort Terrace, Dublin 2, D02N527.

Signed on behalf of the board



Richard Twomey
Director

26 June 2020



John Brian Walsh
Director

26 June 2020

Chamber Choir Ireland DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

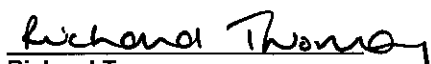
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

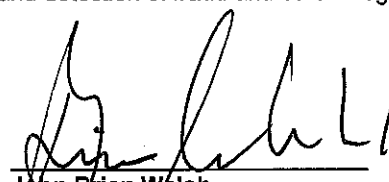
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Richard Twomey
Director

26 June 2020



John Brian Walsh
Director

26 June 2020

INDEPENDENT AUDITOR'S REPORT to the Members of Chamber Choir Ireland

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Chamber Choir Ireland ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 7 to the financial statements, 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 ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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 directors 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Bracetown Business Park, Dublin 15

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VAT No. IE6729941T

Managing Partner: Ray Mulligan MIAIT FCA



INDEPENDENT AUDITOR'S REPORT to the Members of Chamber Choir Ireland

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors 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 they 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 directors are responsible for assessing the company'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 management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

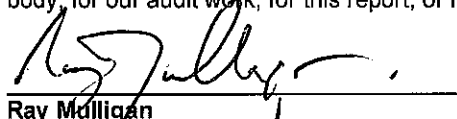
Auditor's responsibilities for the audit of the financial statements

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 (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 contained in the appendix to this report, located at page 11, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ray Mulligan
for and on behalf of
MBM

Chartered Accountants and Statutory Auditor
Bracetown Business Park
Dublin 15

26 June 2020

Chamber Choir Ireland

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

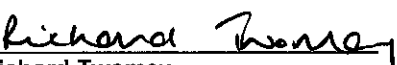
Chamber Choir Ireland STATEMENT OF FINANCIAL ACTIVITIES

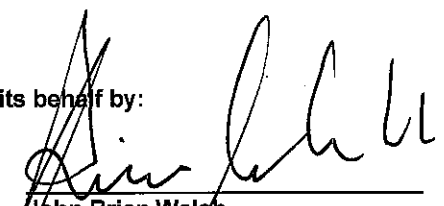
as at 31 December 2019

	Notes	Unrestricted Funds Year Ended Dec 2019 €	Restricted Funds Year Ended Dec 2019	Total Year Ended Dec 2019	Total 9 Mth Ended Dec 18
Incoming Resources					
Charitable activities:					
Funding for governance	5	7,236	570,113	577,349	422,984
Concerts		6,256	291,352	297,608	189,776
Resources Expended on Charitable Activities					
Administration		-	278,761	278,761	239,489
Total Resources Expended	8	6,256	570,113	576,369	429,265
Net movement in funds for the year		980	-	980	(6,281)
Reconciliation of funds					
Balances brought forward at 1 January 2019		57,956	-	57,956	64,237
Balances carried forward at 31 December 2019		58,936	-	58,936	57,956

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 26 June 2020 and signed on its behalf by:


Richard Twomey
Director


John Brian Walsh
Director

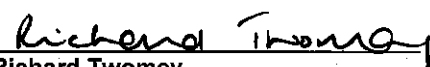
Chamber Choir Ireland
STATEMENT OF FINANCIAL ACTIVITIES

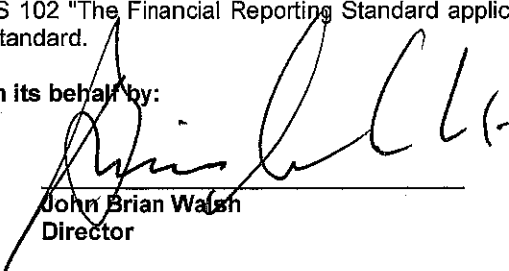
as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	10	<u>2,506</u>	<u>3,425</u>
Current Assets			
Stocks	11	21,529	21,579
Debtors	12	27,313	62,803
Cash and cash equivalents		105,809	41,394
		<u>154,651</u>	<u>125,776</u>
Creditors: Amounts falling due within one year	13	<u>(98,221)</u>	<u>(71,245)</u>
Net Current Assets		<u>56,430</u>	<u>54,531</u>
Total Assets less Current Liabilities		<u><u>58,936</u></u>	<u><u>57,956</u></u>
Reserves			
Income and expenditure account		<u>58,936</u>	<u>57,956</u>
Equity attributable to owners of the company		<u><u>58,936</u></u>	<u><u>57,956</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 26 June 2020 and signed on its behalf by:


 Richard Twomey
 Director


 John Brian Walsh
 Director

Chamber Choir Ireland
CASH FLOW STATEMENT
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		980	(6,281)
Adjustments for:			
Depreciation		919	689
		<u>1,899</u>	<u>(5,592)</u>
Movements in working capital:			
Movement in stocks		50	(108)
Movement in debtors		35,490	(26,139)
Movement in creditors		26,976	(103,051)
		<u>64,415</u>	<u>(134,890)</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(953)
		<u>-</u>	<u>(953)</u>
Net increase/(decrease) in cash and cash equivalents		64,415	(135,843)
Cash and cash equivalents at beginning of financial year		41,394	177,237
		<u>41,394</u>	<u>177,237</u>
Cash and cash equivalents at end of financial year	18	105,809	41,394
		<u>105,809</u>	<u>41,394</u>

Chamber Choir Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Chamber Choir Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The comparative figures relate to a nine month period end. Chamber Choir Ireland's principal funder, The Arts Council / an Chomhairle Ealaíon wrote to offer confirmed Strategic funding of €474,100 in December 2019 for the 2020 calendar year. At the outset of the Covid-19 crisis on 12 March 2020, the Arts Council confirmed in writing with Strategic Funding clients that they will honour all funding commitments that have been made without penalty for event cancellations due to Covid-19, and that payments to artists should be honoured. Chamber Choir Ireland is reviewing budgets on a regular basis and to date has cancelled all events up to and including mid-September whilst continuing to honour full payment to our singers, Artistic Director and salaried staff. In respect of future funding into 2021, the company anticipates that there will be cuts within the sector and will prepare for this both by adding to reserves where possible in 2020, and preparing scenario budgets based on a number of possible outcomes for 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Donations represent the gross money raised including all gross income from events held. In accordance with best practice, donations are shown gross without deduction of any overhead costs involved in raising such funds. Income from government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Other trading activities income includes box office fees and donations in kind. Box office income is recorded on a cash receipt basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Straight line
Musical equipment	-	10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Chamber Choir Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is limited by guarantee and registered as a charity. The income and profits of the company are not subject to corporation tax.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 9 month period ended 31 December 2018.

Chamber Choir Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. INCOME

The income for the year has been derived from:-

	Dec 19 €	Dec 18 €
Project Income	78,133	52,507
Arts Council Annual Fund	474,100	312,304
Culture Ireland Grant	-	14,750
Dublin City Council Grant	5,000	5,000
Friends and Private Donations	2,101	4,344
Compact Disc Sales	135	875
Rental Income In Kind	14,400	10,800
Arts Council of Northern Ireland Lottery Fund	3,500	22,404
	<u>577,349</u>	<u>422,984</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of raising funding for the purpose of promoting the advancement of choral singing, choral composition and any related cultural matters. Total Arts Council funding for the year 2019 was €474,100, the comparative amount of €312,304 for the 9 months ended 31 December 2018 is only partially time-apportioned, as it is reflective of both the core administration funding (time apportioned income recognition) and programmed activity funding, as the activity took place in a particular period.

6. GOING CONCERN

The outbreak of COVID-19 presents global challenges and uncertainties. The extent of COVID-19's severity, spread and likely duration remain largely unknown and its impact on the Global and Irish economy is at present uncertain.

The company made a small profit for the year, it has significant reserves and the directors are wholly confident and of the opinion that, the company is a going concern.

7. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

8. OPERATING SURPLUS/(DEFICIT)	2019 €	2018 €
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	919	689
(Surplus)/deficit on foreign currencies	(1,375)	10
	<u> </u>	<u> </u>

9. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 3, (2018 - 3).

	2019 Number	2018 Number
Administration	2	2
Management	1	1
	<u> </u>	<u> </u>
	<u>3</u>	<u>3</u>

Chamber Choir Ireland
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Musical equipment €	Total €
Cost				
At 1 January 2019	16,406	21,340	14,309	52,055
At 31 December 2019	<u>16,406</u>	<u>21,340</u>	<u>14,309</u>	<u>52,055</u>
Depreciation				
At 1 January 2019	12,981	21,340	14,309	48,630
Charge for the financial year	919	-	-	919
At 31 December 2019	<u>13,900</u>	<u>21,340</u>	<u>14,309</u>	<u>49,549</u>
Net book value				
At 31 December 2019	<u><u>2,506</u></u>	<u>-</u>	<u>-</u>	<u>2,506</u>
At 31 December 2018	<u><u>3,425</u></u>	<u>-</u>	<u>-</u>	<u>3,425</u>

11. STOCKS

	2019 €	2018 €
Finished goods and goods for resale	<u>21,529</u>	<u>21,579</u>

The replacement cost of stock did not differ significantly from the figures shown.

12. DEBTORS

	2019 €	2018 €
Trade debtors	-	3,000
Prepayments	5,168	13,390
Accrued income	22,145	46,413
	<u>27,313</u>	<u>62,803</u>

13. CREDITORS

	2019 €	2018 €
Amounts falling due within one year		
Trade creditors	11,189	20,945
Taxation	8,461	10,177
Accruals	18,851	40,123
Deferred Income	59,720	-
	<u>98,221</u>	<u>71,245</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

14. STATUS

The company is limited by guarantee. The company is a registered charity, its registration number being CHY10095. The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

15. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

Chamber Choir Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

16. CONTROLLING INTEREST

The ultimate controlling party of the company is the board of directors.

17. POST-BALANCE SHEET EVENTS

The outbreak of COVID-19 presents global challenges and uncertainties. The extent of COVID-19's severity, spread and likely duration remain largely unknown and its impact on the Global and Irish economy is at present uncertain. There have been no other significant events affecting the company since the financial year end.

18. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	80,806	16,391
Cash equivalents	25,003	25,003
	<u>105,809</u>	<u>41,394</u>

19. ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current Assets	Current liabilities	Total
Unrestricted fund				
Unrestricted fund	2,506	154,651	(98,221)	58,936
	<u>2,506</u>	<u>154,651</u>	<u>(98,221)</u>	<u>58,936</u>

20. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019	Incoming Resources	Resources expended	Balance 31 December 2019
Restricted Income Fund	-	570,113	(570,113)	-
Unrestricted Income Fund	57,956	7,236	(6,256)	58,936
Total funds	<u>57,956</u>	<u>577,349</u>	<u>(576,369)</u>	<u>58,936</u>

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 June 2020.

CHAMBER CHOIR IRELAND

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Chamber Choir Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income			
Project income		78,113	52,507
Arts Council annual fund		474,100	312,304
Culture Ireland grant income		-	14,750
Dublin City Council		5,000	5,000
Friends and private donations		2,101	4,344
Compact disc sales		135	875
Rental income in kind		14,400	10,800
Arts Council of Northern Ireland lottery fund		3,500	22,404
		<u>577,349</u>	<u>422,984</u>
Costs	1	<u>(297,608)</u>	<u>(189,776)</u>
Gross surplus		<u>279,741</u>	<u>233,208</u>
Gross surplus Percentage		<u>48.5%</u>	<u>55.1%</u>
Overhead expenses	2	<u>(278,761)</u>	<u>(239,489)</u>
Net surplus/(deficit)		<u><u>980</u></u>	<u><u>(6,281)</u></u>

Chamber Choir Ireland**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1 : COSTS**

for the financial year ended 31 December 2019

	2019 €	2018 €
Costs		
Opening stock	21,579	21,471
Compact disc purchases	-	461
Chorus master fees	9,120	6,880
Venue and equipment hire and recording costs	37,453	9,480
Artist fees	213,234	132,801
Travel and subsistence	37,751	40,262
	<hr/>	<hr/>
Closing stock	319,137 (21,529)	211,355 (21,579)
	<hr/>	<hr/>
	297,608	189,776
	<hr/> <hr/>	<hr/> <hr/>

Chamber Choir Ireland**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 2 : OVERHEAD EXPENSES**

for the financial year ended 31 December 2019

	2019 €	2018 €
Administration Expenses		
Wages and salaries	100,437	86,433
Social welfare costs	10,998	9,378
Professional development and memberships	1,805	1,312
Artistic director	60,000	40,000
Artists loyalty payments	27,528	17,285
Insurance	4,376	3,299
Light and heat	804	603
Marketing	28,602	31,387
Printing, postage and stationery	2,225	2,499
Telephone	2,444	1,999
Computer costs	2,408	1,031
Motor expenses	633	-
Consultancy fees	2,558	13,190
Accountancy fees	5,314	4,979
Bank charges	1,401	490
Bad debts	-	2,500
(Profit) / loss on exchange	(1,375)	10
Hospitality	2,816	1,426
General expenses	4,779	5,259
Rent in kind	14,400	10,800
Royalties payable	400	-
Auditor's remuneration	5,289	4,920
Depreciation of tangible fixed assets	919	689
	<u>278,761</u>	<u>239,489</u>