

Company Number: 245790

**Chamber Choir Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2020**

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

<b>Directors</b>	Bea Kelleher Susan Lanningan Alastair Rankin Brian MacCraith (Resigned 14 July 2020) Eamonn Eaton (Resigned 29 January 2020) John Brian Walsh Olga Barry Richard Twomey
<b>Company Secretary</b>	David Darcy
<b>Company Number</b>	245790
<b>Charity Number</b>	CHY10095 RCN 20025557
<b>Registered Office and Business Address</b>	National Concert Hall Earlsfort Terrace Dublin 2 D02N527
<b>Auditors</b>	MBM Chartered Accountants and Statutory Audit Firm Bracetown Business Park Dublin 15
<b>Bankers</b>	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 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### 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 a registered charity, CHY 10095, RCN 20025557. The Company is limited by guarantee not having a share capital. Funding from the Arts Council to Chamber Choir Ireland for the calendar year was confirmed in December 2019 as €474,100. At the outset of the Covid-19 crisis on 12 March 2020, the Arts Council emailed Strategic Funding clients to state that they will honour all funding commitments that have been made to the company. Chamber Choir Ireland reviewed budgets on a regular basis and cancelled all events up to and including mid-September whilst continuing to honour full payment to our singers, Artistic Director and full salaries to staff.

### Financial Results

The surplus for the financial year after providing for depreciation amounted to €6,947 (2019 - €980).

At the end of the financial year, the company has assets of €237,275 (2019 - €157,157) and liabilities of €171,392 (2019 - €98,221). The net assets of the company have increased by €6,947.

### Objectives and Activities

Chamber Choir Ireland's (CCI) 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 2020

Chamber Choir Ireland's plans for 2020 encompassed a programme of own-promotion output as well as a number of collaborations with other ensembles, festivals and venues. With the impact of the Covid-19 pandemic, plans were amended after consultation with our principal funder, The Arts Council, within the parameters of our funding agreement, adapted for delivery within government directive, and as appropriate to the artform keeping the safety of our artists, staff and public of paramount importance. While much work was cancelled, some was rescheduled and reimagined as livestreamed/streamed performance as well as issuing archival material as online content. With Arts Council funding remaining in place, Chamber Choir Ireland prioritised the payment of artists and arts workers in line with recommendations from the Arts Council.

## Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Output in January – December 2020 (cont'd)

Live audience/participant figures as well as online audience figures for both performances and learning & participation events for the 12-month period from 1 January 2020 – 31 December 2020 were as follows:

Live audience:	326
Online archive content audience:	5,175
Streamed concerts:	48,278
Radio Broadcast:	<u>61,000</u>
Total:	<b><u>114,779</u></b>

Despite the audience changing, conversion to promoting online content and performances has enabled CCI to attract a bigger and more diverse audience.

### Performance Programmes

Live (pre-pandemic)

#### Part | Lang | Andriessen (January)

Performances in Carlingford and Dublin exploring 20th century repertoire by Louis Andriessen never before performed in Ireland as well as popular works by Arvo Pärt and David Lang. Directed by CCI's Artistic Director, Paul Hillier, the concert was recorded and subsequently broadcast on RTÉ Lyric FM.

#### New Music Dublin Festival (March)

CCI welcomed back German/Finnish conductor, Nils Schweckindiek to conduct a programme entitled I will sing away the despair of the old universe and featuring commissioned work by young composers Jug Markovic (Serbia) and Aftab Darvishi (Iran). The concert was again one of the highlights of the New Music Dublin festival attracting a capacity audience in St Stephen's Church – The Pepper Canister.

#### Elegy (July)

Chamber Choir Ireland was honoured to participate in a special livestream concert performance of Fauré's Requiem under the direction of Andrew Synnott from the National Concert Hall as a tribute to those who had died from Covid-19. The concert was made available online for 1 week and attracted an audience of over 45,000.

#### A Sad Song for These Distracted Times (November)

In a return to the National Concert Hall Livestream series, Chamber Choir Ireland, under conductor David Brophy, delivered a reflective programme of music encompassing significant works by Estonian composer Arvo Pärt. This series included the leading classical music ensembles and performers working in Ireland today and were offered as a livestream available for 48 hours.

#### Messiah with Irish Baroque Orchestra (December)

A collaboration originally to have included a 4-night Irish tour, this single-concert performance was included in the National Concert Hall's Classical Livestream series under the direction of Peter Whelan.

#### Christmas from the Gallery (December)

Chamber Choir Ireland collaborated with the Hugh Lane Gallery, Dublin to present a concert of Christmas favourites directed by Alan Leech. The concert marked a long-standing relationship with the Gallery and was made available for 1 week following initial streaming.

#### Choral Sketches – Education (January)

Final works by three composers: Sinéad Finegan, Anselm McDonnell and Eoin Mulvaney were presented in a public reading in the National Concert Hall, in this collaboration with the Contemporary Music Centre. The programme serves as a key Continuing Professional Development programme for composers in Ireland.

## Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Online Archival Content distribution

During the course of 2020, Chamber Choir Ireland issued a variety of content online via YouTube, social media channels and through our monthly e-News.

The content included:

- Archival recordings (audio and video) from previous Chamber Choir Ireland concerts
- Edited podcasts of the Chamber Choir Ireland lectures series: Choral Music in Ireland – History and Evolution were released regularly.
- CCI singers made a virtual choir recording of Arvo Pärt's The Deer's Cry for online distribution.
- Singers/conductor recorded various interviews for online distribution.

### CD launch

Recorded in 2017 and 2019, CCI released its latest album Letters on the Naxos label featuring works by British/American composer Tarik O'Regan and Librettist, Alice Goodman, and Irish composer, David Fennessy. The album has and continues to be met with great acclaim in international reviews and by audiences alike.

### Directors and Secretary

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

Bea Kelleher  
Susan Lanningan  
Alastair Rankin  
Brian MacCraith (Resigned 14 July 2020)  
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.

## Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Future Developments

The outbreak of COVID-19 presents global challenges and uncertainties. In respect of future funding into 2021, we anticipate that there will be cuts within the sector and we 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.

The extent of COVID-19's severity, spread and likely duration are better understood along with its impact on the Global and Irish economy. The organisation plans to continue in its present activities and current performance levels. Employees and Artists are kept as fully informed as practicable about developments within the organisation.

### Plans

While many plans from 2020 were put on hold/cancelled and the situation likely to continue into 2021, a return to regular performance in a hybrid plan of live/streamed will take place including collaborations with the New Music Dublin Festival, Cork International Choral Festival, Kilkenny Arts Festival (including the Irish premiere of a new commissioned work by USA composer Caroline Shaw – postponed from 2020 – and a collaboration with the Irish Chamber Orchestra), more livestreaming from the National Concert Hall, repeat collaboration with the Irish Baroque Orchestra, and the introduction of guest Irish conductors. Learning and Participation programmes both in and outside school settings will be adapted for delivery online.

CCI's five-year strategy for 2020 – 2024, although specific plans had to be adapted, is being delivered as planned with audience as its focus and expansion of delivery to a wider audience and market.

### Developments

Funding from the Arts Council to Chamber Choir Ireland for the 2021 calendar year was confirmed in February 2021 as €549,621 including €20,000 to off-set Covid-19 related costs.

The Directors continue to monitor closely the ongoing situation with the Covid-19 pandemic and its impact on Chamber Choir Ireland's operational output and funding position. The Company has committed over the past 3 years to build its reserves and while public funding from the Arts Council amounted to an increase of 16% in 2021, the Directors are acutely aware of the capacity for these funds to drop in future years so remain committed to protecting the reserves and operate solely within its means whatever the funding position may be going forward.

The Executive remains in constant contact with the Arts Council as they continue to monitor the situation with government.

### Post Balance Sheet Events

There have been no 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.

**Chamber Choir Ireland  
DIRECTORS' REPORT**

for the financial year ended 31 December 2020

**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*

**Richard Twomey**  
Director

8 June 2021

*John Brian Walsh*

**John Brian Walsh**  
Director

8 June 2021

**Chamber Choir Ireland**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2020

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" 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*

**Richard Twomey**  
**Director**

**8 June 2021**

*John Brian Walsh*

**John Brian Walsh**  
**Director**

**8 June 2021**

## 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 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

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 2020 and of its surplus 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"; 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 described below 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 the 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 4 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### 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.

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 course of 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

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion the financial statements are in agreement with the accounting records.

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

### **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, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

### **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 in accordance with the applicable financial reporting framework that 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, if 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 the 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 12, 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*

**Ray Mulligan  
for and on behalf of  
MBM**

Chartered Accountants and Statutory Audit Firm  
Bracetown Business Park  
Dublin 15

**8 June 2021**

## 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 INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	Notes	Unrestricted Funds Year Ended Dec 2020 €	Restricted Funds Year Ended Dec 2020	Total Year Ended Dec 2020	Total Year Ended Dec 2019
Incoming Resources					
<b>Charitable activities:</b>					
Funding for governance	5	9,894	520,364	530,258	577,349
Concerts		2,947	255,592	258,539	297,608
<b>Resources Expended on Charitable Activities</b>					
Administration		-	264,772	264,772	278,761
<b>Total Resources Expended</b>	6	2,947	520,364	523,311	576,369
<b>Net movement in funds for the year</b>		6,947	-	6,947	980
<b>Reconciliation of funds</b>					
Balances brought forward at 1 January 2020		58,936	-	58,936	57,956
<b>Balances carried forward at 31 December 2020</b>		65,883	-	65,883	58,936

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*  
Richard Twomey  
Director

*John Brian Walsh*  
John Brian Walsh  
Director

**Chamber Choir Ireland**  
**BALANCE SHEET**

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Fixed Assets</b>			
Tangible assets	8	14,904	2,506
<b>Current Assets</b>			
Stocks	9	10,365	21,529
Debtors	10	60,443	27,313
Cash and cash equivalents		151,563	105,809
		222,371	154,651
<b>Creditors: Amounts falling due within one year</b>	11	(171,392)	(98,221)
<b>Net Current Assets</b>		50,979	56,430
<b>Total Assets less Current Liabilities</b>		65,883	58,936
<b>Reserves</b>			
Income and expenditure account		65,883	58,936
<b>Equity attributable to owners of the company</b>		65,883	58,936

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 8 June 2021 and signed on its behalf by:

*Richard Twomey*

Richard Twomey  
Director

*John Brian Walsh*

John Brian Walsh  
Director

**Chamber Choir Ireland**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		6,947	980
Adjustments for:			
Depreciation		2,579	919
		<u>9,526</u>	<u>1,899</u>
Movements in working capital:			
Movement in stocks		11,164	50
Movement in debtors		(33,130)	35,490
Movement in creditors		69,957	26,976
		<u>57,517</u>	<u>64,415</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(14,977)	-
		<u>42,540</u>	<u>64,415</u>
<b>Net increase in cash and cash equivalents</b>		<b>105,809</b>	<b>41,394</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>105,809</b>	<b>41,394</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>16</b>	<b>148,349</b>	<b>105,809</b>

## Chamber Choir Ireland NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Chamber Choir Ireland is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 245790. The registered office of the company is National Concert Hall, Earlsfort Terrace, Dublin 2, D02N527 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The company was forced to cancel a number of scheduled choral events due to the Covid-19 pandemic in 2020.

The company is a registered charity CHY 10095, RCN 20025557.

### 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 2020 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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" 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.

#### 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 2020

**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. 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.

**4. 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.

**Chamber Choir Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
 for the financial year ended 31 December 2020

continued

**5. INCOME**

The income for the year has been derived from:-

	Dec 20	Dec 19
	€	€
Project Income	31,864	78,133
Arts Council Annual Fund	474,100	474,100
Dublin City Council Grant	5,000	5,000
Friends and Private Donations	4,535	2,101
Compact Disc Sales	359	135
Rental Income In Kind	14,400	14,400
Arts Council of Northern Ireland Lottery Fund	-	3,500
	<u>530,258</u>	<u>577,349</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and Northern 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 2020 was €474,100 (2019: - €474,100).

**6. OPERATING SURPLUS**

	2020	2019
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible fixed assets	2,579	919
Deficit/(surplus) on foreign currencies	1,011	(1,375)
	<u>1,011</u>	<u>(1,375)</u>

**7. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 3).

	2020	2019
	Number	Number
Administration	1	2
Management	1	1
	<u>2</u>	<u>3</u>

**Chamber Choir Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2020

continued

**8. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Motor vehicles €	Musical equipment €	Total €
<b>Cost</b>				
At 1 January 2020	16,406	21,340	14,309	52,055
Additions	14,977	-	-	14,977
At 31 December 2020	<u>31,383</u>	<u>21,340</u>	<u>14,309</u>	<u>67,032</u>
<b>Depreciation</b>				
At 1 January 2020	13,900	21,340	14,309	49,549
Charge for the financial year	2,579	-	-	2,579
At 31 December 2020	<u>16,479</u>	<u>21,340</u>	<u>14,309</u>	<u>52,128</u>
<b>Net book value</b>				
At 31 December 2020	<u>14,904</u>	<u>-</u>	<u>-</u>	<u>14,904</u>
At 31 December 2019	<u>2,506</u>	<u>-</u>	<u>-</u>	<u>2,506</u>

**9. STOCKS**

	2020 €	2019 €
Finished goods and goods for resale	<u>10,365</u>	<u>21,529</u>

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

**10. DEBTORS**

	2020 €	2019 €
Prepayments	1,873	5,168
Accrued income	58,570	22,145
	<u>60,443</u>	<u>27,313</u>

**11. CREDITORS**

	2020 €	2019 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	3,214	-
Trade creditors	6,926	11,189
Taxation	8,086	8,461
Accruals	39,637	18,851
Deferred Income	113,529	59,720
	<u>171,392</u>	<u>98,221</u>

Deferred income is funding received from Arts Council Ireland in December 2020 relating to CCI's programme in 2021.

**12. STATUS**

The company is limited by guarantee. The company is a registered charity, its registration number being CHY10095, RCN 20025557. 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.

**Chamber Choir Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
 for the financial year ended 31 December 2020

continued

**13. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 31 December 2020.

**14. CONTROLLING INTEREST**

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

**15. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the financial year-end.

<b>16. CASH AND CASH EQUIVALENTS</b>		<b>2020</b>	<b>2019</b>
		€	€
Cash and bank balances		<b>126,560</b>	80,806
Bank overdrafts		<b>(3,214)</b>	-
Cash equivalents		<b>25,003</b>	25,003
		<u><b>148,349</b></u>	<u>105,809</u>

**17. ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use	Current Assets	Current liabilities	Total
<b>Unrestricted fund</b>				
Unrestricted fund	14,904	222,371	(171,392)	65,883
	<u>14,904</u>	<u>222,371</u>	<u>(171,392)</u>	<u>65,883</u>

**18. ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 January 2019	Incoming Resources	Resources expended	Balance 31 December 2019
Restricted Income Fund	-	520,364	(520,364)	-
Unrestricted Income Fund	58,936	9,894	(2,947)	65,883
<b>Total funds</b>	<u>58,936</u>	<u>530,258</u>	<u>(523,311)</u>	<u>65,883</u>

**19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 8 June 2021.

**CHAMBER CHOIR IRELAND**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**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 2020

	Schedule	2020 €	2019 €
<b>Income</b>			
Project income		31,864	78,113
Arts Council annual fund		474,100	474,100
Dublin City Council		5,000	5,000
Friends and private donations		4,535	2,101
Compact disc sales		359	135
Rental income in kind		14,400	14,400
Arts Council of Northern Ireland lottery fund		-	3,500
		<u>530,258</u>	<u>577,349</u>
Costs	1	<u>(258,539)</u>	<u>(297,608)</u>
Gross surplus		<u>271,719</u>	<u>279,741</u>
Overhead expenses	2	<u>(264,772)</u>	<u>(278,761)</u>
<b>Net surplus</b>		<u><u>6,947</u></u>	<u><u>980</u></u>

The supplementary information does not form part of the audited financial statements

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**Chamber Choir Ireland**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COSTS**  
for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Costs</b>		
Opening stock	21,529	21,579
Compact disc purchases	1,587	-
Capitalisation of musical scores	(12,618)	-
Chorus master fees	7,320	9,120
Venue and equipment hire and recording costs	25,343	37,453
Artist fees	218,264	213,234
Travel and subsistence	7,479	37,751
	<u>268,904</u>	<u>319,137</u>
Closing stock	(10,365)	(21,529)
	<u><u>258,539</u></u>	<u><u>297,608</u></u>

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

for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Administration Expenses</b>		
Wages and salaries	88,834	100,437
Social welfare costs	9,816	10,998
Professional development and memberships	-	1,805
Artistic director	60,000	60,000
Artists loyalty payments	14,000	27,528
Insurance	3,418	4,376
Light and heat	-	804
Marketing	27,361	28,602
Printing, postage and stationery	916	2,225
Telephone	2,574	2,444
Computer costs	3,115	2,408
Motor expenses	433	633
Consultancy fees	201	2,558
Accountancy fees	5,314	5,314
Bank charges	651	1,401
Bad debts	17,783	-
(Profit) / loss on exchange	1,011	(1,375)
Hospitality	103	2,816
General expenses	6,547	4,779
Rent in kind	14,400	14,400
Royalties payable	427	400
Auditor's remuneration	5,289	5,289
Depreciation of tangible fixed assets	2,579	919
	<u>264,772</u>	<u>278,761</u>

The supplementary information does not form part of the audited financial statements