

Company Number: 245790

Chamber Choir Ireland
Annual Report and Financial Statements
for the financial year ended 31 December 2021

**Chamber Choir Ireland
CONTENTS**

	Page
Directors and Other Information	3
Directors' Report	4 - 8
Directors' Responsibilities Statement	9
Independent Auditor's Report	10 - 11
Appendix to the Independent Auditor's Report	12
Income and Expenditure Account	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 - 20
Supplementary Information on Trading Statement	21 - 24

Chamber Choir Ireland

DIRECTORS AND OTHER INFORMATION

Directors	Bea Kelleher (Resigned 24 June 2021) Susan Lanningan Alastair Rankin Olga Barry John Brian Walsh Richard Twomey Triona Ferriter (Appointed 2 November 2021) Ian Smith (Appointed 8 February 2022)
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 Audit Firm Bracetown Business Park Dublin 15
Bankers	Bank of Ireland (UK) 12 Trevor Hill Newry BT34 1DN Bank of Ireland Malahide Co Dublin

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

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. Funding from the Arts Council to Chamber Choir Ireland (CCI) for the calendar year was confirmed as €549,620 (2020 - €474,100).

The above funding of €549,620 includes €20,000 (2020 - €Nil) in relation to offset of Covid19 related costs. The Company is limited by guarantee not having a share capital.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €44,779 (2020 - €6,947).

At the end of the financial year, the company has assets of €312,951 (2020 - €237,275) and liabilities of €202,289 (2020 - €171,392). The net assets of the company have increased by €44,779.

Objectives and 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 engage 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 and 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 Chief Executive Officer (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 to 2 performances.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

Administrative Personnel

The Executive is led by the CEO, supported by a full-time Concerts' Manager and full-time Marketing and Development Manager. Occasional additional supports by way of production support and education administration are added as needed on a freelance basis.

2021 remained a challenge with the ongoing pandemic restrictions but despite this, a significant programme of both artistic and organisational work was carried out to a high degree of success. Where applicable, 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 some of the work was cancelled, most work did continue as planned with other work reimagined online.

As a strategic funding client of the Arts Council, Chamber Choir Ireland prioritised the payment of artists and arts workers in line with recommendations from the Arts Council.

Live audience and participant figures as well as online audience figures for both performances and learning and participation events for the 12-month period from 1 January 2021 – 31 December 2021 were as follows:

Live audiences:	1,322
Streamed concert audiences:	1,554
Free online content viewers:	37,087
Radio Broadcast and Streaming Services listenership:	1,480,213
Live workshop participants:	24
Online workshop participants:	153
Total:	<u>1,520,353</u>

As CCI moved to a more hybrid model of promoting concerts online as well as in-person, it enabled CCI to attract a bigger and more diverse audience.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

Within our Strategic Priority areas outlined in CCI's Strategy 2020 – 2024 the following achievements have been made:

Performing:

In the calendar year, Chamber Choir Ireland:

- continued delivering unique and innovative programmes performing nine individual programmes in total;
- continued with workshop programmes aligned to performances (Cork and Limerick);
- recorded all performances (both audio and video) to increase access for a wider audience;
- continued existing partnerships (Irish Baroque Orchestra, Cork International Choral Festival, Kilkenny Arts Festival, Contemporary Music Centre, Sing Ireland, New Music Dublin) as well as developing new ones (Limerick Sings);
- performed the World, European and Irish premieres of CCI commissions and co-commissions;
- offered Continuing Professional Development to three Irish composers through Choral Sketches.

Artistic Output

April – (Streamed performances only)

- New Music Dublin (music by Irish composers, featuring world premieres of works by Rhona Clarke – Ireland, Ed Bennett – Ireland and European Premiere of a work by Pablo Ortiz - Argentina – directed by Andrew Synnott)
- Cork International Choral Festival (British choral music, featuring world premiere by Amanda Feery, and two premieres of Sean O Riada Composition Competition winners (Norah Walsh – Ireland, Peter Leavy – Ireland) – directed by Andrew Synnott (Ireland))

May – (Streamed performance only)

- Shared Ground with Guest Director, Bernie Sherlock (Ireland)

June – (Streamed performance only)

- Limerick Choral Festival with Guest Director, Andrew Synnott (Ireland)

August – (Streamed performance only)

- Scarlatti/Shaw from Kilkenny Arts Festival featuring Irish premiere of co-commissioned piece by Caroline Shaw (USA) – directed by Artistic Director, Paul Hillier (Denmark)

September – (Live audience and Live-streamed)

- Music from the Four Corners of the Earth – from the National Concert Hall with Artistic Director, Paul Hillier (Denmark)

October – (Live Audience and recorded for subsequent streaming)

- Oedipus Rex by Gabrieli – from All Hallow's, with Artistic Director, Paul Hillier (Denmark)

November – (Live Audience and recorded for subsequent streaming)

- Soul Peace – from All Hallow's, with Guest Director, Nils Schweckendiek (Finland)

December – (Live Audience – 3 performances - and Live-streamed)

- Messiah – from Wexford, Dublin, Kilkenny with Irish Baroque Orchestra directed by Peter Whelan (Ireland)

In addition, Chamber Choir Ireland secured the patronage of President Michael D Higgins, and recorded five pieces in Áras an Uachtaráin in the presence of the President and his wife Sabina which was broadcast on the President's social media channels throughout December 2021 to an online audience of circa 4,500

Outreach and Learning:

Continuing its expansive learning and participation work, in 2021 Chamber Choir Ireland

- Continued releasing pre-recorded lectures online, provided pre-concert talks to streamed concerts and provided downloadable programmes to online audiences;
- Offered workshops to amateur choirs both online and in-person where appropriate;
- Successfully reimaged 'Composers in the Classroom' to a new 'Choral Postcards' programme fully online following up with a further 'Choral Christmas Cards' programme online;
- Started the process of developing a training programme for young singers with Sing Ireland (Pathways).
- Engaged with Dublin City University in devising a collaborative plan for diversity in choral arts provision on campus between CCI and DCU.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

Education Output

April/June

Pathways with Sing Ireland – mentoring from CCI singers to advanced students from the Irish Youth Choir, and a lecture provided by Paul Hillier to the young singers.

June – October – (online / in-person)

Choral Sketches – reintroductions of the three successful 2020 candidates working under composer mentor, Eoghan Desmond providing on-going online support in writing new choral sketches with a workshop (recorded for archive) under the direction of Nils Schweckendiek in November 2021.

July – (online only)

Choral Postcards – reinvention of the Composers in the Classroom project (unable to visit schools during the pandemic). Eleven individual students (aged 15-18) were selected to participate in an online composition programme with composer mentors and singers from CCI to compose miniature 'choral postcards'. The pieces were recorded (in-person) by eight CCI singers and shared on social media.

November – (online / in-person) Choral Christmas Cards – follow-on to Choral Postcards with the same students. No final performance due to increased restrictions, but a final read-through of the finished pieces in the presence of the student composers.

December – (in-person)

Axis Sing – a return to the long-standing community engagement programme with CCI singer Christina Whyte delivering eight weekly workshops to a small gathering of community singers from the greater Ballymun area concluding with a performance with 4 CCI singers in Axis.

Resourcing

The pandemic again posed significant challenges with regard to artists and the travel restrictions, but again, models were adapted in order to deliver programmes as effectively as possible. CCI also explored and delivered on other areas of the administrative resourcing capacity in the following ways:

- Agreed the renewal of the Artistic Director contract with Paul Hillier until December 2024;
- Appointed a full-time Marketing and Development Manager;
- Worked through the Charities Governance Code to full compliance;
- Consulted with the Arts Council in the development of CCI's new five year artistic and operational plan building on the relationship;
- Redeveloped the Friends scheme into a much broader Individual Giving programme with further expansion in our fundraising planned activities in 2022.

Organisational Output

The introduction of the Capacity Building Support Award from the Arts Council in late 2020 afforded CCI the opportunity to start two advanced pieces of policy/strategy work:

1. Audience Engagement Strategy Development
Engaging consultant, Dr Steven Hadley, CCI is exploring how programming can be segmented to attract new audiences (or publics) in both in-person and online scenarios with completion due in early 2022
2. Equality, Diversity and Inclusion Policy Development working with the Irish Chamber Orchestra and engaging consultant, Dr Olwen Dawe to work with both organisations to write a meaningful EDI policy and action plan for implementation from mid-2022.

The Executive and Board also took the opportunity to think more intently about long-term planning and the future of the organisation devising, out of the 2020 -2024 strategy, an ambitious 5-year artistic and organisational plan from 2022 to 2026 leading up to CCI's 30th Anniversary in 2026.

Strategic collaborative work with other organisations has also begun with an ambitious application submitted for EU Culture Funding in partnership with 3 other EU Chamber Choirs and a Festival partner in the Netherlands.

Chamber Choir Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

Directors and Secretary

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

Bea Kelleher (Resigned 24 June 2021)
Susan Lanningan
Alastair Rankin
Olga Barry
John Brian Walsh
Richard Twomey
Triona Ferriter (Appointed 2 November 2021)
Ian Smith (Appointed 8 February 2022)

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

In respect of future funding beyond 2022, and in line with Arts Council policy for Strategically funded clients, we continue to add to reserves where possible.

Employees are kept as fully informed as practicable about developments within the business.

Funding from the Arts Council to Chamber Choir Ireland for the 2022 calendar year was confirmed in December 2021 as €625,000 representing an 14% uplift from 2021. With an ambitious plan for the next five years, we begin in 2022 with implementation of that plan which will include an increased number of performances per annum, increased diversity in programmes (including more extensive touring to more remote locations on the island), and international touring opportunities. 2022 will also see early implementation of an expanded Individual Giving programme and reaching out to corporate partners.

Chamber Choir Ireland has committed over the past 4 years to build its reserves and while public funding from the Arts Council amounted to an increase of 14% in 2022, 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 in future years.

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.

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

John Brian Walsh

John Brian Walsh
Director

Date: 12 April 2022

Date: 12 April 2022

Chamber Choir Ireland
DIRECTORS' RESPONSIBILITIES STATEMENT
 for the financial year ended 31 December 2021

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

Date: 12 April 2022

John Brian Walsh

John Brian Walsh
 Director

Date: 12 April 2022

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 2021 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 2021 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 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 applicable legal requirements.

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 and the financial statements are in agreement with the accounting records.

Bracetown Business Park, Dublin 15

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Managing Partner: Ray Mulligan MIAT FCA



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 requirements of any of 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 set out on page 9, 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

Date: 12 April 2022

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
as at 31 December 2021

		Unrestricted Funds Year Ended Dec 2021 €	Restricted Funds Year Ended Dec 2021	Total Year Ended Dec 2021	Total Year Ended Dec 2020
	Notes				
Incoming Resources					
Charitable activities:					
Funding for governance	5	2,715	619,350	622,065	530,258
Concerts		-	262,880	262,880	258,539
Resources Expended on Charitable Activities					
Administration		-	314,406	314,406	264,772
Total Resources Expended	6	-	577,286	577,286	523,311
Net movement in funds for the year		2,715	42,064	44,779	6,947
Transfer between funds		42,064	(42,064)	-	-
Reconciliation of funds					
Balances brought forward at 1 January 2021		65,883	-	65,883	58,936
Balances carried forward at 31 December 2021		110,662	-	110,662	65,883

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 12 April 2022 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 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	8	15,547	14,904
Current Assets			
Stocks	9	10,365	10,365
Debtors	10	21,693	60,443
Cash and cash equivalents		265,346	151,563
		297,404	222,371
Creditors: amounts falling due within one year	11	(202,289)	(171,392)
Net Current Assets		95,115	50,979
Total Assets less Current Liabilities		110,662	65,883
Reserves			
Income and expenditure account		110,662	65,883
Equity attributable to owners of the company		110,662	65,883

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

Approved by the board on 12 April 2022 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 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Surplus for the financial year		44,779	6,947
Adjustments for:			
Depreciation		3,157	2,579
		<u>47,936</u>	<u>9,526</u>
Movements in working capital:			
Movement in stocks		-	11,164
Movement in debtors		38,750	(33,130)
Movement in creditors		30,834	69,957
		<u>117,520</u>	<u>57,517</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(3,800)	(14,977)
		<u>113,720</u>	<u>42,540</u>
Net increase in cash and cash equivalents		113,720	42,540
Cash and cash equivalents at beginning of financial year		148,349	105,809
Cash and cash equivalents at end of financial year	16	<u>262,069</u>	<u>148,349</u>

Chamber Choir Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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 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 2021 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 assets and depreciation

Tangible 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 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
 for the financial year ended 31 December 2021

continued

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.

Chamber Choir Ireland
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

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.

5. Income

The income for the year has been derived from:-

	Dec 21 €	Dec 20 €
Project Income	35,708	31,864
Arts Council Strategic Funding	529,620	474,100
Arts Council Strategic Funding – Covid19 related	20,000	-
Arts Council Capacity Building Grant	19,622	-
Dublin City Council Grant Income	-	5,000
Friends and Private Donations	2,658	4,535
Compact Disc Sales	57	359
Rental Income In Kind	14,400	14,400
Arts Council of Northern Ireland Lottery Fund	-	-
	<u>622,065</u>	<u>530,258</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.

6. Operating surplus	2021 €	2020 €
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	3,157	2,579
(Surplus)/deficit on foreign currencies	<u>(1,128)</u>	<u>1,011</u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2020 - 2).

	2021 Number	2020 Number
Management	1	1
Administration	2	1
	<u>3</u>	<u>2</u>

Chamber Choir Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

8. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Musical equipment €	Total €
Cost				
At 1 January 2021	31,383	21,340	14,309	67,032
Additions	2,249	-	1,551	3,800
At 31 December 2021	33,632	21,340	15,860	70,832
Depreciation				
At 1 January 2021	16,479	21,340	14,309	52,128
Charge for the financial year	2,924	-	233	3,157
At 31 December 2021	19,403	21,340	14,542	55,285
Net book value				
At 31 December 2021	14,229	-	1,318	15,547
At 31 December 2020	14,904	-	-	14,904

9. Stocks

	2021 €	2020 €
Finished goods and goods for resale	10,365	10,365

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

10. Debtors

	2021 €	2020 €
Other debtors	3,291	-
Prepayments	7,182	1,873
Accrued income	11,220	58,570
	21,693	60,443

11. Creditors

Amounts falling due within one year	2021 €	2020 €
Amounts owed to credit institutions	3,277	3,214
Trade creditors	2,295	6,926
Taxation	13,815	8,086
Accruals	26,652	39,637
Deferred Income	156,250	113,529
	202,289	171,392

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.

Deferred income €156,250 represents funding received from the Arts Council in 2021 related to 2022 core funding and projects expected to run in 2022.

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 2021

continued

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

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.

16. Cash and cash equivalents	2021	2020
	€	€
Cash and bank balances	240,343	126,560
Bank overdrafts	(3,277)	(3,214)
Cash equivalents	25,003	25,003
	<u>262,069</u>	<u>148,349</u>

17. Analysis of net assets by fund

	Fixed assets - charity use	Current Assets	Current liabilities	Total
Unrestricted fund				
Unrestricted fund	15,547	297,404	(202,289)	110,662
	<u>15,547</u>	<u>297,404</u>	<u>(202,289)</u>	<u>110,662</u>

18. Analysis of movements on funds

	Balance 1 January 2021	Incoming Resources	Resources expended	Balance 31 December 2021
Restricted Income Fund	-	619,350	(619,350)	-
Unrestricted Income Fund	65,883	2,715	42,064	110,662
Total funds	<u>65,883</u>	<u>622,065</u>	<u>(577,286)</u>	<u>110,662</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 April 2022.

CHAMBER CHOIR IRELAND

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 2021

	Schedule	2021 €	2020 €
Income			
Project income		35,708	31,864
Arts Council Strategic Funding		529,620	474,100
Arts Council Strategic Funding – Covid19 related		20,000	-
Arts Council Capacity Building Grant		19,622	-
Dublin City Council Grant Income		-	5,000
Friends and private donations		2,658	4,535
Compact disc sales		57	359
Rental income in kind		14,400	14,400
		<u>622,065</u>	<u>530,258</u>
Costs	1	<u>(262,880)</u>	<u>(258,539)</u>
Gross surplus		<u>359,185</u>	<u>271,719</u>
Overhead expenses	2	<u>(314,406)</u>	<u>(264,772)</u>
Net surplus		<u><u>44,779</u></u>	<u><u>6,947</u></u>

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

for the financial year ended 31 December 2021

	2021 €	2020 €
Costs		
Opening stock	10,365	21,529
Compact disc purchases	-	1,587
Capitalisation of musical scores	-	(12,618)
Chorus master fees	1,300	7,320
Guest conductor fees	16,750	-
Venue and equipment hire and recording costs	12,290	25,343
Artist fees	211,221	218,264
Travel and subsistence	21,319	7,479
	<u>273,245</u>	<u>268,904</u>
Closing stock	(10,365)	(10,365)
	<u>262,880</u>	<u>258,539</u>

Chamber Choir Ireland

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS



SCHEDULE 2 : OVERHEAD EXPENSES

for the financial year ended 31 December 2021

	2021 €	2020 €
Administration Expenses		
Wages and salaries	118,718	88,834
Social welfare costs	13,118	9,816
Staff defined contribution pension costs	1,250	-
Artistic director	52,250	60,000
Artist's loyalty payments	-	14,000
Insurance	3,392	3,418
Marketing	34,537	27,361
Printing, postage and stationery	690	916
Telephone	2,510	2,574
Computer costs	3,324	3,115
Motor expenses	511	433
Legal, professional and consultancy fees	16,250	201
Accountancy fees	5,313	5,314
Bank charges	390	651
Bad debts	-	17,783
(Profit) / loss on exchange	(1,128)	1,011
Hospitality	213	103
General expenses	6,731	6,547
Rent in kind	14,400	14,400
Subscriptions	4,683	-
Covid costs	28,377	-
Royalties payable	-	427
Auditor's remuneration	5,720	5,289
Depreciation of tangible assets	3,157	2,579
	314,406	264,772

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