

**CORNWALL INTERNATIONAL MALE CHORAL FESTIVAL LTD
(LIMITED BY GUARANTEE)**

Unaudited Trustees' report and financial statements
For the year ended 30 June 2025

Company registration number 04509936
Charity registration number 1099924

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Financial Statement for the year ended 30 June 2025

Contents	Page
Legal and administrative information	1-2
Trustees' report	3-8
Reporting accountants report	9
Statement of financial activities	10
Statement of financial position	11
Notes to the financial statements	12-16

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Legal and administrative information

For the year ended 30 June 2025

Name of Charity:	Cornwall International Male Choral Festival.	
Company Registration Number:	4509936	
Charity Registration Number:	1099924	
Governing instrument:	Memorandum and Articles of Association.	
Constitution:	Limited company	
Charity objects:	The main objects of the charity as defined by the Memorandum of Association are:- - To advance, promote, develop and maintain public education in, and appreciation of, the art and science of male voice singing in all its aspects, particularly, but not exclusively through the holding of an international festival.	
Charity Trustees:	B Taylor J Larke JT Coplin RVL Ellis RJA Robinson A Howells Mrs A Renshaw Ms D Skinnard A Lancaster RC Bush D C Lansdowne J Houldsworth D E Hughes Mrs H A Frank	Chairman Vice Chairman (Resigned 30 June 2025)

The above Trustees constitute directors of the company for the purposes of the Companies Act 2006. No director has any beneficial interest in the company. All trustees are members of the company and each guarantee to contribute £10 in the event of a winding up.

President	Colonel Sir Edward Bolitho KCVO OBE Lord-Lieutenant of Cornwall	
Honorary Vice Presidents	Michael Galsworthy CBE, CVO, DL David Peters Peter Davies	Ellen Winser MBE DL
Festival Artistic Director	Dr. G Churcher	

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Legal and administrative information *continued*:

For the year ended 30 June 2025

Suitable personnel are identified by the existing trustees on the basis of their skills and knowledge and invited to become trustees. Newly appointed trustees are provided with copies of the charity's accounts and memorandum and articles of association prior to appointment. Guidance on the charity's ethos and activities is provided by the Chairman and Festival Artistic Director.

The following trustees retire by rotation at the next annual general meeting and offer themselves for re-election:- John Larke, John Houldsworth, Bruce Taylor and Daphne Skinnard. In addition RJA Robinson retired on 30/06/2025 and Claire Churcher was appointed as the new Treasurer.

Principal address and registered:
office of the charity

Tanglewood, Parklands
South Drive Tehidy
Camborne
TR14 0EZ¹

Bankers:

Barclays Bank
14, King Street
Truro
TR1 2RB

CCLA Investment Manager Ltd
COIF Charity Funds
One Angel Lane
London
EC4R 3AB

Independent Examiner:

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
TR11 3JH

Organisation structure:

The Trustees are responsible for the management and control of the charity and receive regular reports from the Festival Artistic Director

The Festival Executive Committee which includes the Chairman, Vice-Chairman, Treasurer and Festival Director liaise on a regular basis in order to make key decisions relating to Festival events.

As a result of the Covid-19 pandemic, face to face meetings had been temporarily suspended and when communication was required, this was undertaken via video conferencing. As a matter of convenience for board members a number of meetings are still held in this way.

¹ As of 01/07/2025 the principal address and registered office of the charity is:
Hawthorn House, 1 Fawn Close, Helston TR13 8WP

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

The Trustees present their annual report which includes the Directors Report for Companies Act purposes and financial statements for the year ended 30 June 2025.

Legal and administrative information set out on pages 1 and 2 forms part of this report.

The trustees have adopted the provisions of the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objects and principal activity of the charity

The Trustees have complied with the duty in Section 17 (5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

The charity's objectives are to advance, promote, develop and maintain public education in male voice choral singing.

The principal activity of the charity during the year was to plan for the twelfth International Male Choral Festival which will take place on 1 May – 3 May 2026. This involved recruiting choirs and adjudicators and promoting the 2026 International Composers competition which will be judged ahead of the 2026 Festival and some of the winning entries will be performed during the 2026 Festival.

In addition the Charity has continued to support the establishment of young male choirs in the county at primary and secondary ages.

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

Chairman's Report 2025

Following on from our successful 11th Festival held over the period 2nd May to 6th May 2024 we are of course now in our non-Festival year but nevertheless planning and organising is well in place for both our 2026 Composers Competition plus our 12th Cornwall International Male Choral Festival (CIMCF) which is to be held over the period from the 1st to 3rd May 2026.

With regard to the Composers Competition we have discussed at Board level the need to look very seriously as to whether we actually continue to run such a competition in the future and indeed we may have to look carefully as to whether we continue to run the 2026 Composers Competition. The main reason being that historically with the amount of prize money paid out in the competition it has never financially "washed its face" and whilst it is not all about making money, with the general finance for the Festival itself still remaining a real challenge, we have to ask whether we can continue to lose money by running such a competition. Another reason being that rarely do any of the composed pieces make it to any choir's repertoire – which was something that was originally hoped would happen. In addition, we also have to take into consideration that entry numbers into the competition are either static or in decline despite every effort to accommodate composers with various entry categories.

It was decided that following feedback from the choirs after the 2024 Festival that we would reduce the 2026 Festival to 3 days rather than what has been traditionally a 5 day Festival. It was overwhelming feedback that we had from the choirs in that it was becoming increasingly difficult for them to fund a four or five day visit – basically all costs (hotel, travel etc) have gone up considerably and that it would be far more economically viable for them to fund a two / three day visit. So the Board decided to respond to that feedback by reducing the 2026 Festival to three days and at this moment in time it is very much looking like the right decision as we have over 40 Choirs registered for the 2026 Festival with possibly two or three still to come, so we might well approach the mid forties for the Festival which is a super result and will give us all an action packed three days! Once again due to the economic climate it has been a struggle to attract International Choirs but we should hopefully be at the same level as for our 2024 Festival. Also, it is appropriate to note that post the Covid pandemic, many choirs have struggled and continue to struggle member number wise and sadly, a number of choirs have folded altogether.

As we approach the 2026 Festival the full Board along with the Festival Director are acutely aware that our finances are not as strong as they have been for previous Festivals – so we most certainly have to be extremely careful and mindful of our financial activity and budget management. Whilst talking finances, I must at this point take the opportunity to convey my personal as well as the full Board's thanks to Richard Robinson who has stepped down as our Treasurer and Trustee. Having given well over twenty years' service to the Festival since its conception, Richard's financial expertise, guidance, support and commitment has been truly outstanding and we are indebted to him for his service. Following Richard's stepping down, it now gives me great pleasure to welcome Claire Churcher to the CIMCF team as our new treasurer and director.

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

Chairman's Report 2025 continued

We are all aware that times remain challenging but the Board, Gareth and I remain optimistic, and of course very much want to ensure that the 2026 Cornwall International Male Choral Festival is a choral, operational and financial success. As a final thought, when you consider just how many different types of "Festivals" have folded over recent years, it is a remarkable achievement that the Cornwall International Male Choral Festival continues to run at such a strong level and this is without doubt due to our Festival Director, the President and Vice Presidents, the Board along with other members of the Company, our Patrons and Sponsors together with all the Choirs and supporters – so, my sincerest thanks to you all for the incredible support you continue to give.

Bruce Taylor

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

Festival Artistic Director's Report 2025

Following a financially and artistically successful 11th International Choral Festival a determined and focussed recruitment drive has seen a fairly healthy sign up for the 12th iteration of CIMCF. Strategies deployed have included social media posts, electronic mailshots, targeted invitations and the use of Instagram to make contact and reach out with a wider choir audience. This has required the creation of multiple videos which have been able to draw on the footage taken at the previous three festivals that has been stored on YouTube and then edited into more manageable bitesize videos and with audio.

At the time of writing we have a comparable number of UK choirs registered to attend in 2026 but there has been a small decline in Cornish and International Choirs joining us. The continued rise of costs in all aspects of life is most definitely having an impact on Choir budgets as well as individuals' personal finances and therefore it has become and will continue to be more challenging for choirs and choristers to make the trip to Cornwall. It has therefore been a very wise decision to reduce the festival to a three-day event so that costs can be reduced to participants and with reduced Choirs the programming of the festival should be a little easier than having to spread a small number of Choirs over 5 days.

Further consideration regarding finance has been taken when provisionally booking venues for the 2026 festival. The Hall for Cornwall will not be used as a venue for the forthcoming festival owing to cost, but we are delighted that Truro Cathedral still is a viable option. Furthermore, Choirs have continually fed back that the cathedral is a superb venue to perform in whereas the Hall for Cornwall offers too honest an acoustic and can sometimes feel almost an uncomfortable venue to sing in despite having a real sense of grandeur. Cost savings in the 11th festival will be adopted again such as producing the festival souvenir programme in house and we are looking to refresh some of the regional concert performances with new venues that may also have a cost saving too.

I would like to offer my sincerest thanks to Richard Robinson who has now relinquished his role as board member and Treasurer. I am also delighted that Claire Churcher has agreed to take on this role and continue the excellent work of Richard. Again, I would like to reiterate my sincerest thanks to the Board and Executive teams who work so tirelessly to support CIMCF as well as the many Patrons and volunteers who also offer financial and in-kind support.

There is also an ongoing healthy discussion at the Executive meetings that is ensuring that the future of the festival is a standing agenda item. As the Chairman has mentioned in his report many festivals have ceased to operate owing to the very many pressures that we face today and will face soon. The very important Cornish Choir network is diminishing both in the number of Choirs there are and the choristers therein. There are some Cornish Choirs that are bucking this trend but generally there is a downward trajectory in this regard. This will undoubtedly have an impact on CIMCF as well as the other pressures faced by the increased costs faced by visiting choirs. The Executive team are monitoring the situation closely and have started to discuss strategies to address this should the need arise.

Dr. Gareth Churcher

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

Review of Financial Position

The income and expenses for the year are disclosed on page 10. The Charity posted a deficit of £13,232 during the year on its unrestricted activities. Unrestricted Reserves of £21,365 remain at 30 June 2025 which has supported the decision of the trustees to organise a festival in 2026.

Investment Policy

The charity's investment powers are set out in its Memorandum and Articles. The Trustees consider the day to day cash flow requirements of the charity are such that surplus funds need to be held on a short, rather than a long term basis. Cash funds are monitored on a regular basis and where possible are invested on short term deposit.

Reserves Policy

The Trustees aim is to create sufficient reserves to ensure the charity's long term viability and in particular to support the holding of further male choral festivals. The Unrestricted Reserves stood at £21,365 at 30 June 2025.

Whilst the trustees would like to increase reserve levels in future to about £50,000 following the end of a festival they are happy that with careful budgeting and extensive fundraising that a 2026 festival can go ahead.

Risk Management

The Trustees have assessed the major risks which they have identified and to which the charity is exposed and are satisfied that systems are in place to mitigate the charity's exposure. The major risks relate to:-

- a) financial viability which the trustees have adopted a reserves policy to address and
- b) event risk for which insurance cover is held

A detailed risk assessment will be undertaken in advance of each future event.

Tax Status

The company being a registered charity is exempt from corporation tax on its investment and other non-trading income.

Future Plans

Following their review of the activities and finances of the 2024 festival the trustees have made the decision to hold another festival in 2026 together with a composer's competition.

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Trustees' report

For the year ended 30 June 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Cornwall International Male Choral Festival for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 November 2025 and signed on its behalf by:

Bruce Taylor
Trustee

Hawthorn House
1 Fawn Close
Helston
England
TR13 8WP

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Independent examiner's report to the trustees of Cornwall International Male Choral Festival Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

J P D Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Statement of financial activities (including income and expenditure account)

For the year ended 30 June 2025

		Restricted 2025	Unrestricted 2025	Total 2025	Total 2024
	Notes	£	£	£	£
Income from					
Voluntary income					
Donations and legacies	4	0	0	0	12,183
Grants	4	0	0	0	22,561
Investments		0	616	616	664
Charitable activities					
Competition and festival entry fees		0	0	0	5,004
Ticket sales and streaming income		0	0	0	31,122
Programme sales and adverts		0	0	0	4,470
Commissions receivable		<u>0</u>	<u>0</u>	<u>0</u>	<u>9,590</u>
00					<u>9,590</u>
Total		<u>0</u>	<u>616</u>	<u>616</u>	<u>85,594</u>
Expenditure on					
Charitable activities					
Festival director's fee		0	12,000	12,000	8,750
Postage, stationery and telephone		0	0	0	107
Festival, concert and competition costs		0	60	60	24,299
Marketing and public relations		0	0	0	2,193
Cost of visiting choirs		0	0	0	20,860
IT costs including streaming		0	808	808	2,426
Leaflets and programmes		0	0	0	1,689
Professional performance fees		0	0	0	975
Administration costs	5	0	488	488	3,120
Governance costs					
Independent examination		<u>0</u>	<u>492</u>	<u>492</u>	<u>450</u>
Total		<u>0</u>	<u>13,848</u>	<u>13,848</u>	<u>64,869</u>
Net income/(expenditure)	6	0	(13,232)	(13,232)	20,725
Funds at 1 July 2024		<u>0</u>	<u>34,597</u>	<u>34,597</u>	<u>13,872</u>
Funds at 30 June 2025		<u>0</u>	<u>21,365</u>	<u>21,365</u>	<u>34,597</u>

Continuing operations

All income and expenditure has arisen from continuing activities

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Company registration number 04509936 Charity registration number 1099924

Statement of Financial Position

As at 30 June 2025

		2025		2024	
	Notes	£	£	£	£
Current assets					
Debtors	8	0		5,820	
Cash at bank		<u>22,505</u>		<u>33,348</u>	
		22,505		39,168	
Current liabilities					
Creditors: amounts falling due within one year	9	<u>(1,140)</u>		<u>(4,571)</u>	
Net current assets			<u>21,365</u>		<u>34,597</u>
Charity funds	10				
Unrestricted funds			21,365		34,957
Restricted funds			0		0
			<u>21,365</u>		<u>34,597</u>

Statement by the directors :

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been completed in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small charitable companies.

These financial statements were approved by the Board of Trustees on 27 November 2025 and were signed on its behalf by:

B Taylor
Trustee

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Notes for the year ended 30 June 2025

(Forming part of the financial statements)

1. Constitution

The company was incorporated in England under the Companies Act 2006 as a private company Limited by Guarantee and not having a share capital. In the event of winding up, every member of the company is liable to contribute a sum not exceeding £10 per member towards the debts and liabilities of the charity and the costs and expenses of winding up. The company number and registered office address can be found within the Report of the Trustees. The financial statements cover an individual entity.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The financial statements are presented in sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest pound sterling.

Donations

Income from donations is credited to the statement of financial activities when it is receivable.

Grants

Grant income is recognised when the charity is entitled to the income and receipt is probable.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Unrestricted funds

These are monies received by the charity which can be used by the trustees without restriction to meet the charity's objects.

Restricted funds

These are monies received by the charity for a specific purpose imposed by the donor.

Deferred income

Deferred income is income received during the year which is carried forward as it relates to following years.

Going Concern

The board has considered a period of twelve months from the date of approval of the financial statements and the board has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties that may cast a significant doubt over the charitable company's ability to continue.

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Notes for the year ended 30 June 2025

(Forming part of the financial statements – continued)

3 Employees and directors

The average number of employees during the year was 1 (2024 - 1)

4. Donations, grants and sponsorship	2025 £	2024 £
Donations and Legacies		
A & P Falmouth	0	500
Skidders Brewery	0	500
Barclays Bank	0	750
Pendennis Shipyard	0	1,000
St Aubyn Estates	0	1,000
Private donations and Gift Aid (£1,977 restricted)	<u>0</u>	<u>8,433</u>
	<u>0</u>	<u>12,183</u>
Grants		
County, Town and City Councils (£500 restricted)	0	13,061
Cornwall Community Foundation	<u>0</u>	<u>9,500</u>
	<u>0</u>	<u>22,561</u>
Total	<u>0</u>	<u>34,744</u>

5. Administration costs	2025 £	2024 £
Insurance	412	2,699
Other administration costs	<u>76</u>	<u>421</u>
	<u>488</u>	<u>3,120</u>

6. Net Income/(Expenditure)	2025 £	2024 £
-----------------------------	-----------	-----------

Incoming resources for the year are stated after charging:

Independent examination fee	480	450
-----------------------------	-----	-----

The directors who are also trustees received no remuneration or expenses during the year (2024 £Nil)

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Notes for the year ended 30 June 2025 (forming part of the financial statements continued)

7. Taxation.

The company is not subject to tax due to its charitable status.

8. Debtors	2025	2024
	£	£
Gift Aid	0	1,324
Other debtors	<u>0</u>	<u>4,496</u>
	0	<u>5,820</u>
9. Creditors: amounts falling due within one year	2025	2024
	£	£
Other creditors and accruals	980	4,571
Deferred income	<u>160</u>	<u>0</u>
	<u>1,140</u>	<u>4,571</u>
10. Statement of movements on charity funds	2025	2024
	£	£
Unrestricted funds		
Balance at 1 July 2024	34,597	13,782
Incoming resources for the year	616	83,117
Outgoing resources for the year	(13,847)	(62,392)
Balance at 30 June 2025	<u>21,365</u>	<u>34,597</u>
Made up of Debtors	0	5,820
Bank	22,505	33,348
Creditors	<u>(1,140)</u>	<u>(4,571)</u>
	<u>21,365</u>	<u>34,597</u>
Restricted fund	£	£
Balance at 1 July 2024		
Incoming resources for year	0	2,477
Outgoing resources for year	<u>0</u>	<u>(2,477)</u>
	<u>0</u>	<u>0</u>

The restricted fund related to donations received to support the participation in the festival of a youth choir from Prague and was fully expended in the year.

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Notes for the year ended 30 June 2025 (forming part of the financial statements continued)

11 Deferred income

	2025	2024
	£	£
Balance at 1 July 2024	0	2,704
Allocated to income in year	0	(2,704)
Amounts deferred in the year	<u>160</u>	<u>0</u>
Balance at 30 June 2025	<u>160</u>	<u>0</u>

12 Comparatives for the statement of financial activities

	Restricted 2024 £	Unrestricted 2024 £	Total 2024 £
Income from			
Voluntary income			
Donations, grants and sponsorships	2,477	32,267	34,744
Investments	0	664	664
Charitable activities			
Competition and festival entry fees	0	5,004	5,004
Ticket sales	0	31,122	31,122
Programme sales and adverts	0	4,470	4,470
Commissions receivable	0	9,590	9,590
Total incoming resources	<u>2,477</u>	<u>83,117</u>	<u>85,594</u>
Expenditure on			
Charitable activities			
Festival director's fee	0	8,750	8,750
Postage, stationery and telephone	0	107	107
Festival concert, competition and event costs	0	24,299	24,299
Cost of visiting choirs	0	2,193	2,193
Marketing and public relations	2,477	18,383	20,860
IT costs	0	2,426	2,426
Administration costs	0	1,689	1,689
Leaflets and programmes	0	975	975
Professional performance fees	0	3,120	3,120
Governance costs			
Independent examination	0	450	450
Total resources expended	<u>2,477</u>	<u>62,392</u>	<u>64,869</u>
Net (expenditure)/ income			
Funds at 1 July 2023	0	20,725	20,725
Funds at 30 June 2024	<u>0</u>	<u>13,872</u>	<u>13,872</u>

Cornwall International Male Choral Festival Ltd (Limited by guarantee)

Notes for the year ended 30 June 2025

(forming part of the financial statements continued)

13 Comparatives for the statement of movements on charity funds

Unrestricted funds	£
Balance at 1 July 2023	13,782
Incoming resources for the year	83,117
Outgoing resources for the year	(62,392)
Balance at 30 June 2024	<u>34,597</u>
Made up of Debtors	5,820
Bank	33,348
Creditors	<u>(4,571)</u>
	<u>34,597</u>

14 Related party disclosures

There were no related party transactions for the year ended 30 June 2025

The trustees and festival director are listed on page 1 of the charity's financial statements.