



ORCHESTRA OF
The Swan

Orchestra of the Swan Trustees' Report and Financial Statements for the year ending 31 August 2023

Charity Registration Number: 1068570

Company Registration Number: 03458051



orchestraoftheswan.org



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Cover Photograph: Eugene McLaughlin

Pictured Left: Jeneba Kanneh Mason (Photographer: John Davis)



Photograph: Woodbury Studios

Report of Strategy and Activity for the year ending 31 August 2023

2022-2023 was Orchestra of the Swan's 27th season, with orchestral residencies in Warwick, Stratford upon Avon, Hereford, Coventry and Pershore. This was an important transitional year as we not only relocated our offices from Stratford upon Avon (where we have been based for over 25 years), to the Warwick Schools Foundation premises in February 2023, but we welcomed three new members of staff - a new Finance Manager, Orchestra & Education Manager and Concerts & Communities Coordinator – replacing two departing staff.

Simultaneously, we finalised the move from Sage to Xero accounting software, resulting in a three month period of hefty adjustment!

Despite the logistical challenges, we successfully performed fifteen traditional classical, eleven cross-genre, and four family concerts during the season, premiering a new commission by our Associate Artist, baroque/jazz composer David Gordon, and twelve arrangements of cross-genre works by Artistic Director David Le Page; featuring conductors Michael Collins, Jason Lai, Gerry Cornelius, Rebecca Miller and Andrew Griffiths; classical soloists Tai Murray, Corey Cerovsek, Nick Daniel, Roderick Williams, Guy Johnston, David Le Page, Aaron Akugbo, Daniel de-Fry, Matthew Sharp, Mark Ashford and Victoria Brawn; cross genre soloists David Gordon, Jackie Oates, Alasdair Malloy and bhangra rock band Kissmet; and narrators Zeb Soanes, Toyah Willcox, Anton Lesser, Charlie Hamblett and Graham Padden.

Fourteen of the concerts were fully funded, a reduction on last season's 22 during City of Culture year, reflecting the challenge faced by promoters with the post-pandemic cost of living crisis. Audience attendance at Warwick rose from 248 (500 capacity) to 495 over the three concerts as audiences developed more trust in the programming, while Pershore audiences remained disappointingly low at just 50% capacity. Stratford & Hereford audiences remained consistent at 85% and 60% capacity respectively. A £5 ticket price was made available for Under 35's for our Stratford concerts to encourage a younger audience.



Particular concert highlights:

Red Sky at Sunrise, a 'Words & Music' concert on May 31st 2023 in partnership with the Royal Shakespeare Company as part of their Live@ festival; depicting the life of Laurie Lee with narrators Anton Lesser & Charlie Hamblett and guitarist Mark Ashford, set to archetypal English and Spanish music of the early 20th century, to a 900-strong audience in the main theatre.

"On Wednesday evening (I enjoyed) the most beautiful and sublimely soul-quenching experience when I was lucky to be in the sold-out audience for the festival's opening salvo 'Red Sky at Sunrise'... Maybe it takes a lifetime to fully appreciate the extraordinary beauty with which Lee writes... but delivery is everything, and the utter brilliance of the actors... transports me and the pin-drop-quiet audience to another dimension as they relay choice extracts from Lee's autobiographical writing. The audience is already riding high on a tsunami of lyrical and cerebral wonder, even without any tunes. But then, oh, the music... Le Page and musicians were in their element....the music had me vacillating wildly between happy thumpy heart and salty-teared chin-wobbles, as an exquisite blend of English composers (Elgar, Britten, Holst, et al) mingle with Spanish flavours to counterpoint the readings. Classical guitarist Mark Ashford comes on twice to dazzle all with his incredible playing. ... As Lee's words echo around my brain and nuzzled into the heart, I am left appreciating... well, life itself.

Gill Sutherland, Stratford Herald



Earthcycle at the Stratford Play House on February 7th 2023; the first time we have used technology to enhance a live performance, including a large rear-projected, purpose-built, circular screen with contextual footage and a camera crew superimposing live footage of players onto the screen. This concert highlighted the impact of climate change, based around Vivaldi Four Seasons, a new commission by David Gordon, and four songs featuring folk singer Jackie Oates; supplemented by a podcast with environmental journalist George Monbiot recorded in January 2023 in partnership with the Stratford Literary Festival.

Bhangra Symphonica at Drapers' Hall Coventry on July 13th 2023 and at Ragley Hall on August 9th 2023, a blend of spiritual music from the Sikh Temple, bhangra rhythm and western Rock, enhanced by classical strings. This new partnership with Kissmet, secured outstanding audience feedback, and resulted in live appearances on BBC Midlands Today, BBC Asian Network, ITV Midlands News, Times Radio, Midlands Masala and BBC Coventry & Warwickshire; and articles/reviews in Songlines, Asian Image, ATV Today, Coventry Telegraph and Midland Living.



"Here was a celebration of multiculturalism, inclusivity and a true fusion of styles. There was no evidence of tokenism, contrivance or incongruity. It was a joyful, breathless and exhilarating evening of watching different disciplines come together like pieces of an intricate jigsaw. It is perhaps not too far a stretch to cite that the existential problems that currently face us as a species - climate change, the threat of thermonuclear war, AI, the rise of the far right and the steady erosion of democracy - can only be solved by collaboration, inclusivity and thinking outside of the box. I went home from the concert heartened, hopeful and invigorated with a spring in my step - and what's more, from the comments that I heard from left, right and centre, as we shuffled toward the exits - I was not alone."

Brijinder Singh, audience member

Our Digital Impact:

The 2022-2023 season saw a satisfying increase to 11.1 million audio streams (as of 11th Sept 2023) following the release of our fourth mixtape cross-genre album since January 2021 – *Echoes*, released in May 2023. Preceded by five singles, *Echoes* reached No.3 in the US Billboard charts and No.2 in the US itop charts, audio streaming 2.3 million times in the first three months. *Echoes* positions Bach, Glass, Finzi, de Falla and Richter alongside Frank Zappa, Velvet Underground, Portishead and A Winged Victory for the Sullen.



In 'Echoes', Orchestra of the Swan has once again delivered a genre-busting album that contains brilliant, unexpected juxtapositions and imaginative orchestrations. Like their previous mixtape albums, it's ambitious, ingenious and unorthodox. The result is a stylish, sensitively curated album that is an enchanting, often intriguing and always engaging listening experience.

Artmuse London

The release of the album was accompanied by our 7th digital concert of the same name, filmed in October 2022 at The Grange, Hampshire, using drones to create a cinematic effect, taking the audience on a journey through the majestic Palladian exterior and the interior dilapidation of the stately home with folk singer Clara Sanabras. Footage was extracted to support four of the album singles, with total YouTube views to date of 7,423. Orchestra of the Swan's digital concerts have proved to be as popular as they are groundbreaking (from both a musical and production viewpoint) Gramophone Aug 25th.

Follow this link to watch the film:

<https://www.dropbox.com/s/2k0q06kv7dvlx1v/Echoes%20Complete%20Film%20v2.mp4?dl=0>

As a side project, thirty-two 1st and six 2nd year photography students from Cadbury Sixth Form College, Kings Norton, Birmingham, were invited to select their favourite track and produce digital artwork in response. 77 pieces of artwork were produced during the Autumn term 2022, presented as an online exhibition in Autumn 2023; the top two tracks selected were the arrangement of *Glory Box* by *Portishead* and *Nana* by De Falla.

In addition, our new album *Earthcycle* was recorded at St John the Evangelist, Oxford in April 2023 for release in January 2024, based on the *Earthcycle* live concert, featuring soloists David Le Page, David Gordon and Jackie Oates, supported by a new digital concert incorporating seven tracks from the album.

Since 2021, our digital strategy has set out to lower the age demographic of our online audience, which we hope will eventually translate into a younger live audience. In support of our progress,

a comparison of YouTube demographics between two periods – 2009 to December 2020, and January 2021 to December 2023– is pronounced. Over the 11 years prior to 2021, 51.2% of our unique viewers (43,980) were under the age of 55. Since 2021, the number of viewers has dramatically increased to 103,411, with 84.4% now under the age of 55; confirming that our online strategy is working.

A comparison of google analytics between a pre pandemic period (Sept 1st 2017-Aug 31st 2020) and post pandemic (Sept 1st 2021 to Sept 6th 2023), also demonstrates a doubling of unique users and a considerable increase in engagement by the under 55's – in particular, an increase of 175% in 18 to 24 year olds from 621 to 1711 unique users.

Our work in the community for people living with dementia

Following the creation last season of our participative music café - Café Muse - for people living independently with dementia, funding was secured to continue our three Café Muse without interruption; in Hereford (weekly for the Armed Forces community living with dementia and mental health issues), and in Stratford upon Avon and Southam (monthly for the local communities living with dementia). 87 sessions were delivered with 1,248 attendances across the region with each location enjoying between up to 30 participants (plus players and helpers) per session, demonstrating the need and enthusiasm for this activity.





Café Muse is built around the 'Adjusting to Change' model; following a diagnosis, the café supports participants and their family members to cope with living with mild to moderate dementia and to make the best possible lifestyle adjustments by improving participant's mental health/wellbeing, cognitive function and self-esteem; by reducing social isolation and by giving carers a platform to feel better supported through respite and peer support; whilst signposting participants to qualified medical services in partnership with the Alzheimer's Society and local GP's. Each session is led by 2-3 Mindsong-trained professional players who have received Mental Health Training from Combat Stress, supported by six volunteers. As a weekly delivery, Hereford café is supported by a Veteran and HAC Reservist Musician and two specialist facilitators (a Registered Mental Health Nurse working with Veterans, and a veteran QARANC & SSAFA caseworker). The Swan are signatories of the Armed Forces Covenant, with Bronze Employment Recognition Scheme status – the first orchestra in the country to do so.

Alongside Café Muse, 17 half-day sessions were delivered by two Swan players at two Evesham care homes as part of our ongoing Music Cares initiative.

'They were brilliant, I wish they could come every week. I hope they will come to perform again soon!'

Tiffany – Activity Coordinator

'Our residents particularly enjoyed songs such as 'an English country garden' as this allowed them to reminisce about gardening and hobbies. They also enjoyed dancing and clapping along to the music as they found it comforting and entertaining. We would love to see you back again as our residents' love music! They are always asking about the Orchestra of the Swan and when they are back!'

Tamsin, Lifestyle Coordinator

Residents 'come to life' as they take part and carers/staff get a huge amount of emotional nourishment from seeing people react in this way. Current research values the power of music in this environment and now reinforces our long-held belief that music truly does open doors and enable people to access long lost, precious memories.



Our community work for the visually impaired and for people living with complex disabilities

Our partnership with Priestley Smith School for the visually impaired continued this season with 12 full day sessions delivered to 52 primary and secondary pupils by six Swan players between March and July 2023. Under the leadership of their new Head of Music Jonas Aaron, workshops developed song ideas and honed composition skills, culminating in a final concert of pupils' own music on June 29th.

"Everything is going really well. The head popped in while showing someone around the school and they were both really captivated and drawn in. The children are all really active and engaged. We had a session last week with the 8/9s doing winter in which they composed a piece of music. The TA in that group raved on afterwards about how great a session it was.... One of our pupils in that group who was not looking forward to the sessions and had wanted to remain out, is also captivated and engaged. I'm really enjoying it myself and feel that the time moves by with a really good flow and pace. Lots of good material."

Jonas Aaron, Head of Music, Priestley Smith School

Following an initial pilot session during the summer of 2022, a full project of activity was delivered in partnership with Sense TouchBase Pears, Birmingham for people living with complex



disabilities. Five players worked alongside resident artist Tim Baker delivering 12 full days of supervised activity to 56 Sense clients, exploring the use of specialist equipment and techniques, differing terminology and physical conditions that would provide the most meaningful musical interaction with non-verbal clients such as the Deafblind, whilst developing ideas for a regular monthly delivery that could be appropriate to this client group. This was a completely new venture for The Swan that could address the lack of musical opportunities for those living with complex disabilities.

You can view elements of the sensory and sound exploration sessions here:

<https://twitter.com/SunneySenseArts/status/1684259946928406530?s=20>

<https://twitter.com/TimSenseArts/status/1669096162563960833?s=20>

Inclusive music making opportunities and experiences often focus heavily on the sensory exploration of sound making and musical instruments, which is highly valuable, however the music programme at Sense aims to go beyond this, to facilitate emotionally resonant experiences of music making that are accessible to people with deaf blindness, complex disabilities and limited experience of music. Professional musicians are highly trained to be able to provide emotional music experiences, and a small amount of training can enable them to be able to extend that into an inclusive and accessible music making space. There have been some beautiful moments of immersive, tactile music making that have only been possible with the help of players from the orchestra.

Tim Baker, Resident Music Artist

Our work in regional Primary and Secondary schools

Our hugely important partnership with the Warwick Schools Foundation entered its second year this season, unaffected by the prior year of disruption due to the aftermath of the pandemic. We engaged 1,180 pupils across Warwickshire through our various activities, with three mainstream



classical concerts (including a side-by-side performance of Blue Danube by 18 Foundation pupils) and a family concert supported by open rehearsals; mentoring sessions and associated workshops; two 'Come & Play Days' for regional primary and secondary schools on the Foundation campus; a WOW! day to inspire sixty Year 7 Foundation instrumental beginners; Four Arts & Music workshop days in four primary schools; and four String/Brass ensemble sessions for County music groups.

A key contribution to our primary schools' delivery was the filming of four videos at the Bridge House Theatre, Warwick in December 2022 by Popcorn & Co. entitled *Nurture Nature*, in support of our *Earthcycle* environmental project. Seasonal scripts were written by environmentalist Felicity Robinson intertwined with music and contextual footage, outlining what we expect to see each season whilst evidencing how the seasons are changing due to human interaction. Videos are accompanied by Teacher Guidance Notes and three lesson plans per season, with audio descriptions by Carolyn Smith, free to view nationally. The videos end by posing a challenge to young viewers about the small changes they can make to help 'nurture nature'. Guardian environmentalist Madeleine Finlay, author of *Beetles for Breakfast*, recorded a podcast in partnership with the Stratford Literary Festival, in support of this project.

Nurture Nature videos were used as inspiration for our four Arts and Music workshops, engaging 675 Year 5 pupils at four primary schools in Leamington, Tamworth and Nuneaton. Pupils at each



school experienced a full-day programme of activity including a live performance of music featured in the videos, creative composition workshops and singing. Craft activities were led by Felicity Robinson and visual artist Ros Ingram (from community arts organisation Escape Arts), again linked to each season, including creating bee and bird homes and interior and exterior sculptures from found and recycled materials.

"I just wanted to say a big THANK YOU for such a wonderful day yesterday! The children loved the performance and taking part in the workshops.... I really enjoyed watching the children showcase their learning at the end of the afternoon, and listening to that uplifting, but haunting, song alongside the string instruments... simply beautiful! "

J Westwood, Headteacher, Sydenham Primary School

Our Come & Play Days on the Warwick Schools campus, led by Adrian Taylor, were particularly successful, engaging 67 pupils from 15 primary schools and 46 pupils from 14 secondary schools. Primary pupils were introduced to differentiated parts for grades 0-5 of popular tunes through sectionals, a whole group rehearsal, and a final performance to parents. Participants then attended the 3pm family concert.

The Secondary Come & Play day was based around Tchaikovsky *Symphony No.2*. Sectional and



whole group rehearsals culminated in a performance in Warwick Hall to parents and friends, all of whom attended for free.

I really enjoyed working with the young players and, alongside the excellent teams of tutors, inspiring this next generation of musicians. ... the comments from the parents and children were very positive, many being amazed at the quality of the sound of the orchestra and the standards reached after just one day of rehearsing. ... It was particularly good to see that children from many different schools (both state and private) took part in both these days, making music together and interacting with each other so well. Adrian Taylor

Our work on tertiary education

We delivered three projects this season in partnership with Coventry University and the Royal Birmingham Conservatoire. Our Coventry 'Mix-Up' composition project involved three workshops with composition students and a side-by-side performance of their work with four Swan players. At the RBC, we delivered a similar composition project but with the final works recorded for their composition portfolios. In addition, our Burning Swan project led by David Gordon and David Le Page, worked with ten students across multiple performance departments, teaching the art of improvisation and ending in a pop-up performance of material created. Work experience was taken up by a final year student at Coventry, and RBS students undertaking their BMus degrees shadowed and participated in our community work in Birmingham.



Inclusivity & Relevance

We have continued to improve our EDI goals, which this season resulted in ten ethnically diverse guest artists (as opposed to three during 2021-2022), 29 ED orchestral players (6% of total booked) and the addition of eighteen ED professional players to our approved extras list. The Board became more representative with the addition of two ethnically diverse Trustees, and an I&R policy statement was added to our website. Every concert programme had an element of diversity embedded, whether through programming works by black or female composers, or featuring diverse guest soloists and conductors. Our work in the community addressed issues of visual impairment, disability and older people. Our partnerships were with organisations carefully selected to ensure we could learn from their expertise to reach under-represented and under-served communities.

Challenges of the Last Year

The main challenge was a failure to secure National Portfolio funding from ACE which would have helped to underpin overheads; however, this was mitigated by receiving a grant from the National Lottery Project Grant scheme towards our cross-genre activity. Arts Council's focus for new entrants to the portfolio in the orchestral sector was on funding black, disability and community-led orchestras to redress the balance of inequality, so regional organisations like ours who are not focussed in one area of inequality and yet have made marked inroads into addressing the lack of diversity in the sector, were not prioritised.

Fundraising

We would like to thank all those involved in the Orchestra of the Swan – players, support staff, volunteers, Friends of the Orchestra and the Friends committee (for their financial, office and front-of-house support), as well as our partners. We would particularly like to note the contribution of David Geldard, who died unexpectedly on September 30th 2023. David joined

the first Board of Trustees in 1997, remaining as Treasurer until September 2003, when he stepped down to become the Treasurer of the Friends organization. David and his wife Eileen have attended almost every concert in Stratford since 1997, a tradition that Eileen continues today, accompanied by their daughter Olivia. David will be sorely missed.

At a time of ongoing financial restraint, we are very grateful to our Corporate Partners - Chris Wheeler Graphic Design and Quotidian Investments - who have supported our programmes this season.

Trust and public funding income remained steady due to the hybrid model of our activities. We would like to thank the following Charitable Trusts/Foundations and public bodies for their very generous support this season:

29th May 1961 Charitable Trust
ABF The Soldiers' Charity
Alan Edward Higgs Charity
Alan Woodfield Charitable Trust
Armed Forces Covenant Trust
Arts Council England
Baron Davenport's Charity
Cavatina Chamber Music Trust
Courtyard Trust
David Family Foundation
D'Oyly Carte Charitable Trust
Dumbreck Charity
Edward Gostling Foundation
Elizabeth Creak Charitable Trust
Elmley Foundation
Eveson Charitable Trust
Florence Cohen Charitable Trust
Garrick Charitable Trust

George Fentham Birmingham Charity
GJW Turner Charitable Trust
Grantham Yorke Trust
Grimley Charity
Hereford City Council
Hopkins Sayer Charity
John Ellerman Foundation
John Feeney Charitable Trust
John Martin's Charity
Lillie Johnson Charitable Trust
Linbury Trust
Lodders Charitable Foundation
Norton Foundation
Orchestras Live
Perry Family Charitable Trust
RAF Benevolent Fund
Roger & Douglas Turner Charitable Trust
Ratcliff Foundation



Saintbury Trust
Sheldon Trust
Steel Charitable Trust
Stratford Town Trust
Ulverscroft Foundation
Veterans Foundation

Warwick Schools Foundation
Warwickshire County Council
Webb Family Charitable Trust
W.E.D. Charitable Trust
Wheelwrights Charity

We would also like to thank the many individual donors who provide not only valuable additional resources, but a personal connection to the local community.

The Future

Red Sky at Sunrise has captured the imagination of theatres across the UK with nine engagements during 2024 in Malvern, Oxford, Salisbury, Richmond, York, Hereford, Saffron Hall, Cambridge and Northampton. Devising a series of Swan Projects - themed touring projects for national promoters with high profile guest artists that are packaged up with supporting educational or digital resources – has been identified as a strong strategic direction, with a further focus on our *Earthcycle*, *Midwinter* (a pre-Christmas cross genre concert that covers music from the 12th century to arrangements of The Pogues!), *Entranced by Candlelight* (a compilation of tracks from our 4 mixtape albums) and *Bhangra Symphonica* programmes.

As our audio streaming gathers momentum, we will continue to record an annual mixtape cross-genre album supported by a filmed digital concert, with the opportunity to work in partnership with Orchestras Live to develop a hybrid performance model that combines our films with live performance.

Our partnership with Sense TouchBase Pears is a great opportunity to develop a truly unique, bespoke training programme for both professional instrumentalists and SENSE staff with the potential to train young musicians on their journey through music college.





Our thriving partnership with the Warwick Schools Foundation has led to the founding of a Swan Youth Orchestra in partnership with Warwickshire Music, Solihull & Coventry Music Services, with the inaugural weekend course taking place in February 2024. This will create a music community of regional young people who have the opportunity to play in a quality youth orchestra, otherwise unavailable to many regional state school pupils due to the lack of resource within their schools and the lack of good enough players within each individual music hub to form an orchestra. By combining forces, we create an incredible opportunity for state and private pupils to learn together from a top international conductor and to be coached by twelve professional Swan players, raising the standard of their ensemble playing in the process. Varied repertoire will expand their knowledge of classical music, opening up a better understanding of requirements for entry into a professional music career. The offer of up to thirty-five 100% bursaries ensures this opportunity is open to all.

At the year end, we hope we are in a strong enough position to navigate a challenging arts landscape that remains underfunded and fraught with changing political priorities and a national levelling-up agenda.

Debbie Jagla

Managing Director

22nd February 2024

Trustees and Officers

Trustees

Simon Littlewood (Chair)

John W E Liggins

Nicholas Hodges

Altaf Kara

Christopher Wheeler

Marcus Willett

Hilary Evans

Sunney Sharma

Roger Wilson

Charity Number

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Company Number

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Independent Examiner

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Trustees' Report for the year ended 31 August 2023

The Trustees, who are also the directors for the purpose of company law, present their report and the accounts of the charity for the year ended 31 August 2023. These accounts have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Charities Act 2011.

Objectives

The charity's objectives continue to be to promote, advance, develop and maintain public education in and appreciation of the art and science of music in all its aspects by presentation of public concerts, recitals, opera, ballet, musical and dramatic works, displays and entertainments of all kinds involving orchestras, the theatre, variety, stage, musicals, radio and television for the public benefit. There has been no change in the objectives during the year.

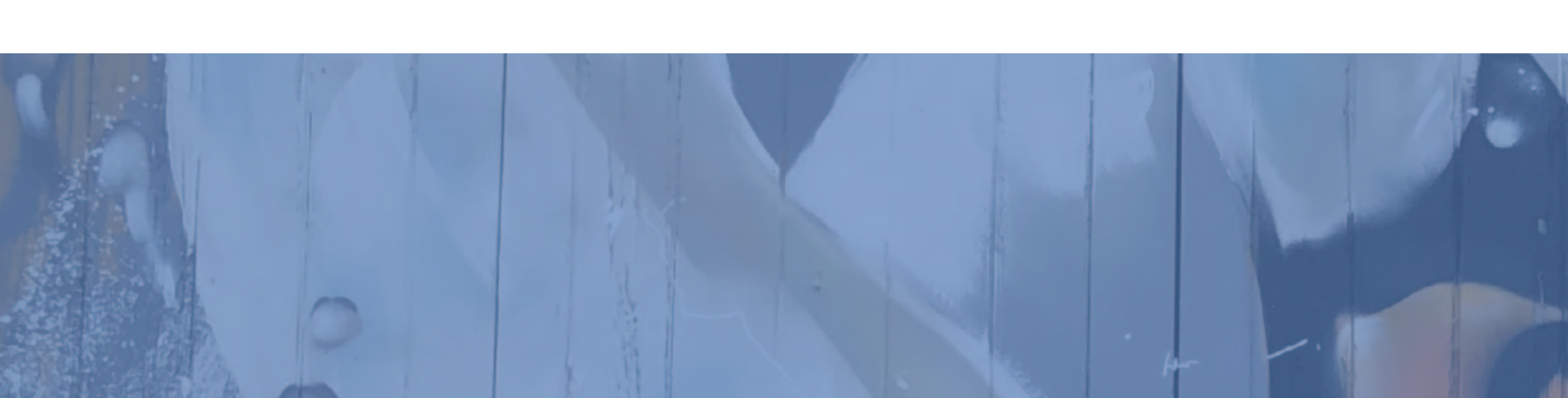
Structure, Governance and Management

Orchestra of the Swan (the Orchestra) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26th February 1997 and it is registered as a charity with the Charity Commission.

The Trustees, who are also directors for the purpose of company law, who served during the year and up to the date of this Report are listed on page 22.

The Board has delegated responsibility for the day-to-day operations of the charity to the executive team, including the Managing Director and the Artistic Director.

The Managing Director is responsible for the day-to-day business and financial operations of the charity, staff management and the appointment of new staff, subject to Board approval.



The Artistic Director is responsible for developing the ambitious artistic vision of the Orchestra, the continued delivery of high quality, interesting and innovative programmes and to communicate this vision clearly to funders, staff, Trustees, Friends and other stakeholders. The Artistic Director also appoints the core players of the Orchestra.

The titles of Managing Director and Artistic Director denote executive roles within the company and do not confer on the holders any of the primary responsibilities of Trustees and statutory directors of the company. The Trustees are wholly independent of the executive, do not receive any remuneration as Trustees, and are not accustomed to act in accordance with their wishes and directions.


The Trustees meet approximately six times per annum to receive reports from both the Managing Director and the Artistic Director and to consider those reports as well as to consider the short- and long-term plans for the charity and generally to fulfil their obligations as Trustees. As part of those obligations the Trustees undertake a regular review of the financial risks that the charity may face and maintain a risk register. This register is intended to:

- Identify the material risks facing the charity
- Establish systems and procedures to mitigate those risks identified in the register
- Implement procedures to minimise the potential liability to the charity should those risks materialise.

In addition, the charity has policies in place on Health and Safety, Child Protection and Vulnerable Adult Safeguarding and Equal Opportunities plus a Statement of Inclusivity and Relevance which is set out in full on our website.

Board Changes

No new appointments were made to the Board during the period covered in this report. However, the Board saw two resignations, namely Nicholas Keegan (resigned January 2023) and



Edwin Buckhalter (resigned January 2023). We would like to thank the outgoing Trustees for their support and guidance during their periods of appointment.

Financial Review

Total income during 2022/23 decreased by 8% from £760k to £696k (2022: increase 35%). Grant funding from Trusts and Foundations was down 33% and income from Box Office and Fees was down 32%. This is a result of the increasingly difficult economic climate within which the orchestra is currently operating.

However, these decreases were offset by a large increase in Orchestra Tax Relief (due to the resumption of a full programme of orchestral concerts following Covid) up £46k and a healthy increase in private donations from individuals choosing to fund specific projects and events. Income was made up of the following:

- Trusts and Foundations: £242k or 35% of total income
- Box Office and Fees: £172k or 24% of total income
- Public Grants: £145k or 21% of total income
- Tax Relief - Gift Aid and Orchestra Tax Relief: £62k or 9% of total income
- Individuals: £61k or 9% of total income
- Other: £14k or 2% of total income

Total costs for the year also decreased from £754k to £694k, a decrease of 8% (2022: increase 40%). This was due to a reduced programme of events (to reflect the reduced funding available) in addition to overhead savings.

The net outturn for the year was a surplus of £2,149 (2022: £5,378) boosting our total reserves as at 31 August 2023 by 3% to £82,652 (2021: £80,503), all of which are unrestricted funds.

Reserves Policy

Orchestra of the Swan has again reviewed its reserves policy, which is to retain sufficient funds in reserve to enable us to manage the company's affairs so as to be sustainable in the future.

The Orchestra requires reserves to provide for contingencies as they arise. In normal circumstances we programme our concert and dementia activities more than a year in advance, and yet we are heavily reliant on sponsorship and donations which can vary from year to year due to changes in the economic climate and many other factors.

The Trustees are determined to maintain strong financial controls and to continue to build unrestricted reserves over future years until they are equivalent to at least six months' running costs.

Signed on behalf of the Board of Trustees



Simon Littlewood
Chair of Trustees
22nd February 2024

Statement of Trustees' Responsibilities

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity Trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of Orchestra of the Swan (Limited by Guarantee)

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 August 2023 which are set out on pages 30 to 40.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

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.

Haines Watts Wolverhampton Limited

Haines Watts Wolverhampton Limited
Independent Examiner
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Date: 22nd February 2024

Statement of Financial Activities including Income and Expenditure Account for the year ending 31 August 2023

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Income	Notes	£	£	£	£
Donations and legacies	1	31,216	37,863	69,079	170,010
Investment Income	2	73	-	73	130
		31,289	37,863	69,152	170,140
Income from charitable activities	3	215,189	349,065	564,254	572,119
Other incoming resources	4	63,043	-	63,043	17,569
Total income		309,521	386,928	696,449	759,828
Expenditure					
<i>Charitable activities</i>					
Costs relating to staging performances		254,834	386,928	641,762	706,810
Governance costs		52,538	-	52,538	47,640
Total expenditure	5	307,372	386,928	694,300	754,450
Net surplus		2,149	-	2,149	5,378
Total funds brought forward		80,503	-	80,503	75,125
Total funds carried forward	14	82,652	-	82,652	80,503

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Statement of Financial Position at 31 August 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	9	4,581	7,697
Investments	10	1	1
		4,582	7,680
Current assets			
Debtors	11	158,910	93,596
Cash at bank and in hand		159,275	182,989
		318,185	276,585
Creditors:			
Amounts falling due within one year	12	(240,115)	(203,762)
Net current assets		78,070	72,823
Net assets		82,652	80,503
Funds of the charity			
Restricted Funds	13	-	-
Unrestricted Funds	14	82,652	80,503
Total charity funds		82,652	80,503

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the Board of Trustees for issue on 22 February 2024 and are signed on behalf of the board by:



Simon Littlewood
Chair of Trustees



Hilary Evans
Trustee

The notes on pages 35 to 40 form part of these accounts.

Accounting Policies

Basis of preparation

These accounts have been prepared on the historical cost basis.

The accounts are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the accounts requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Funds

General Funds – these are unrestricted funds that are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated funds – these are unrestricted funds that the Trustees have set aside for a particular purpose. The aim and use of each designated fund is set out in the notes to these financial statements.

Restricted Funds – these are funds received where the donors have imposed specific restrictions on the use of those funds or which have been raised by the charity for specific purposes. The costs of raising and administering such funds are charged to the specific fund.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates.

Fixed Assets

Tangible assets are stated at cost less accumulated depreciation.

Investments in unlisted equity shares are initially recorded at cost and subsequently measured at fair value.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment (including website)	25% straight line
Fixtures	10% straight line

Operating lease

Assets held under finance lease are included and depreciated in accordance with the company's normal accounting policies. The present value of future rental is shown as a liability. The interest element of rental obligations is charged to the statement of financial activities over the period of the lease in proportion to the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

Notes to the Accounts

year ended 31 August 2023

1. Donations and legacies	2023	2022
	£	£
Donations and legacies	69,079	170,010

2. Investment income	2023	2022
	£	£
Interest receivable	73	130

3. Income from charitable activities	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Orchestral performances	215,189	349,065	564,254	572,119
Sponsorship and advertising	-	-	-	-
	215,189	349,065	564,254	572,119

The income for orchestral performances includes tickets, programme sales, as well as grants and funding in respect of specific performances and the commissioning and creation of new music for those performances. Further details are set out in the Trustees' Report that accompanies these accounts.

4. Other incoming sources	2023	2022
	£	£
Orchestra Tax Relief	52,747	7,233
Other income	10,296	10,336
	63,043	17,569

5. Expenditure

	Staff Costs £	Other Costs £	Total 2023 £	Total 2022 £
Charitable activities				
Costs relating to staging performances				
– activities undertaken directly	155,860	485,902	641,762	706,810
Governance costs	43,961	8,577	52,538	47,640
	199,821	494,479	694,300	754,450

Included in other costs is depreciation of £3,594 (2022 £3,617)

6. Activities undertaken directly	2023	2022
Other costs relating to costs staging performances comprise:	£	£
Players fees	221,010	279,045
Conductor fees	17,169	25,753
Music	8,478	10,836
Event management	239,245	254,719
	485,902	570,353

Event management includes direct and indirect costs for orchestral performances, other artistic and community projects including hall hire, promotion, advertising, printing, and a proportion of the day-to-day costs of running the Orchestra.

7. Trustees

None of the Trustees (nor any persons connected with them) received any remuneration or benefits from the charity during the year.

8. Employees

Number of employees

The average number of monthly employees during the year was:	2023	2022
	Number	Number
Marketing	1	1
Administration	7	5
	8	6

Employment costs	2023	2022
	£	£
Wages and salaries	184,296	165,157
Social Security costs	15,525	9,788
	199,821	174,945

There are no employees who received total employee benefits of more than £60,000.

9. Tangible assets £

Cost

At 1 September 2022	20,346
Additions	496
Disposals	(232)
At 31 August 2023	20,610

Depreciation

At 1 September 2022	12,667
Charge for the year	3,594
Disposals	(232)
At 31 August 2023	16,029

9. Tangible assets cont.

£

Carrying amount

At 31 August 2023

4,581

At 31 August 2022

7,679

10. Investments

One Ordinary share of £1 is held in Orchestra of the Swan Trading Limited, being the whole share capital. It was incorporated in England and Wales and has staged certain concerts on behalf of Orchestra of the Swan. No profit was made and its balance sheet reserves are £1 (2022 £1).

11. Debtors

	2023	2022
	£	£
Trade debtors	60,124	34,195
VAT recoverable	1,270	-
Prepayments and accrued income	97,516	59,401
	158,910	93,596

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,444	15,433
Taxes and social security costs	-	5,500
Accruals and deferred income	226,671	182,829
	240,115	203,762

13. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2022		Balance at 31 August 2023	
	Income	Expenditure		
	£	£	£	£
Other Specific Projects	-	386,928	(386,928)	-
	-	386,928	(386,928)	-

Other specific projects are outlined in the Trustees' Report and reflect specific grants and donations received which are to fund particular activities that the Orchestra undertakes and where the grant or donor specifies that the funds are to be used for that purpose.

14. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31 August 2023 are represented by:	£	£	£
Fixed assets	4,582	-	4,582
Current assets	318,185	-	318,185
Creditors: amounts falling due within one year	(240,115)	-	(240,115)
	82,652	-	82,652

15. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	10,250	4,500
Later than 1 year and not later than 5 years	40,008	-
	50,258	4,500

16. The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office Warwick Schools' Foundation, Myton Road, Warwick, Warwickshire, CV34 6PP.

17. The Orchestra of the Swan is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member.









ORCHESTRA OF
The Swan



orchestraoftheswan.org

Charity number 1068570

Orchestra of the Swan is a member of the ABO



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