

TRUSTEES' REPORT AND ACCOUNTS
for the year ended 30 June 2020

18 December 2020

The Trustees have pleasure in presenting the Report and Accounts of Corinthian Chamber Orchestra for the year ended 30 June 2020.

REPORT FOR FINANCIAL YEAR ENDED 30 JUNE 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Corinthian Chamber Orchestra (the "Orchestra" or "CCO") is an unincorporated association formed under that name comprising its members and governed by a board of trustees (the Trustees or together, the "Committee").

Since 12 August 2008, the CCO has been a UK registered charity (under number 1125478).

Membership

Membership is open to any person over the age of eighteen who is a player in the Orchestra who has played for not less than ten consecutive concerts and who demonstrates an interest in furthering the objectives of the Orchestra. Other non-players are also eligible for membership if they too demonstrate an interest in furthering the objectives of the Orchestra.

Members are entitled to vote at general meetings of the Orchestra which are generally held once a year (annual general meeting) at which the accounts for the previous financial year will be presented to members for approval and the Trustees will be considered for re-election (or new Trustees considered for appointment). A special meeting (extraordinary general meeting) might be called, for example, if amendments are required to be made to the constitution.

Officers and Trustees

The Trustees are currently Hywel Jones (also Chairman), Kevin Mead from 13 January 2020 and also Treasurer from 18 November 2020, Suzanne Doyle (also Secretary), Nick Ridley, Claire Moisson, Andy Feist, Charlotte Gibbon, Allan Grant, Tim Crowley and Roland Anderson. Catherine Whalley was a trustee (and Treasurer) until 18 November 2020, when she resigned.

No trustee is paid or receives any other benefit for being a trustee.

The Trustees meet regularly as the Committee. The Committee is entrusted with the day-to-day management and financial affairs of the Orchestra.

Day-to-day management

The Committee's principal functions include:

- setting the programmes for each Season (including conductors and soloists). In normal circumstances this is finalised in June in each year for the following Season (October to June) following soundings from players;
- concert management (organising venue hire, music hire, marketing and publicity, fixing players, conductor and soloist liaison etc);
- fundraising;
- financial management (preparing annual and per concert budgets and financial statements, and annual reports and accounts);
- Charity Commission compliance (including annual charity commission returns etc).

The Committee delegates many of the organisational matters to particular Trustees and other interested players and supporters.

OBJECTIVES AND AIMS

The Orchestra's objects are to promote, improve, develop and maintain public education in and the appreciation of the art and science of music in general by the presentation of public concerts and recitals. In addition, the Orchestra has the following aims:

- to assist players to improve their musical skills in an orchestral environment;
- to rehearse for, and perform, at least six public concerts each concert season of the Charity commencing in September in any year and ending in June in the following year;
- to achieve the highest standard of performance achievable for an amateur orchestra; and
- to provide a platform for young soloists embarking on professional careers to gain experience in concerto performance.

In exercising their powers and duties pursuing these objectives, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ACTIVITIES AND ACHIEVEMENTS DURING 2019-20

The Orchestra's 25th season began at St James's, Piccadilly in October 2019, with Prokofiev's Classical Symphony, Dvorak's Cello Concerto and Sibelius' 5th symphony. Richard Harwood gave a wonderfully sensitive account of the Dvorak and the orchestra's excellent performance of the fearsomely difficult Prokofiev showed it to be of the highest calibre among amateur ensembles. Rehearsals of the Sibelius were notable for Michael Seal's quite uncanny ability to begin the orchestra at any point during the first movement's enormous accelerando at exactly the correct tempo!

In December, also at St James's, we were delighted to welcome violinist Nicola Benedetti and conductor Leonard Elschenbroich back to the orchestra. A terrific rendition of the Sibelius Violin Concerto was preceded by Copland's atmospheric Appalachian Spring and followed by Ravel's beautiful suite of fairy-tale music Ma Mère L'Oye. The orchestra broke up for Christmas little dreaming of the tumultuous few months that were to come.

In January, preparations were going smoothly for our most ambitious concert of the season - Tchaikovsky's Capriccio Italien and First Piano Concerto, and Berlioz's epic Symphonie Fantastique, in February at the Queen Elizabeth Hall. That is, until news was received 6 days before the concert that our pianist was injured and would not be able to play! Our plans seemed to be in tatters - but the fates had not reckoned with the incredible Suzanne Doyle, who somehow managed to persuade Nicola Benedetti to jump on a plane back from New York (no doubt with her recently-awarded Grammy in her luggage) and play the Tchaikovsky Violin Concerto with us instead. Despite the fact we were only able to rehearse together with Nicola on the day of the concert, the concerto was a triumph, and an electrifying performance of the Berlioz with some truly inspirational conducting from Michael Seal was surely one of the highlights of the orchestra's last few seasons. Many thanks are also due to Juliette Reid for stepping in to lead the orchestra while Anna Kirkpatrick was injured.

If we had thought that the 2019/20 season had provided sufficient drama, we were sadly wrong. Shortly before our March concert, in St James's, we found ourselves without a conductor owing to illness. Happily, the up-and-coming John Warner stepped in at short notice. His measured and authoritative style was particularly necessary in Prokofiev's Symphony-Concerto, which makes great demands on soloist and orchestra alike. Cellist Peteris Sokolovskis (and the orchestra!) rose to the challenge spectacularly. The audience's appetite had already been whetted by Stravinsky's complex and paradoxical Pulcinella Suite - so with what better work to conclude than Dvorak's gloriously sunny 8th symphony - a marvellously warm-hearted end to a complicated and multi-faceted beginning.

And, as we had perhaps begun to suspect, for the 2019/20 season that really was to be the end - only a week later the UK began closing down owing to the Covid-19 crisis, the orchestra's last two concerts of the season were cancelled, and even now we do not know for sure when we will be able to begin playing again. But, despite its premature end, the 2019/20 season saw much superb music-making from the CCO - we hope that we will soon be able to pick up where we left off and make as much as possible out of the new season. It only remains to say thank you to all the conductors, soloists and orchestral players who made this season possible - and of course to our ever-appreciative audiences. We hope to see you all again soon.

SUMMARY FINANCIAL REVIEW OF 2019/20

The top half of the table below summarises the financial impact of each concert which fell in the period covered by the 2019/20 annual report. Gift aid income generated by subscriptions is attributed to the relevant concert.

Of the six concerts in the year, two were cancelled due to the Covid19 pandemic and a third (March 2020) was just before lock-down occurred and audience numbers were significantly reduced. The earlier 3 concerts in the 2019-20 season made a surplus. The biggest surplus related to the QEH concert with Nicola Benedetti.

PERFORMANCE YEAR 2019-20	Expenditure	Income		Surplus (deficit)
	Costs	Ticket sales / other revenue	Subs & other donations (including gift aid)	
October 2019 concert	3,717	1,817	2,296	396
December 2019 concert	7,898	5,688	2,613	403
February 2020 concert (QEH)	11,333	9,986	3,985	2,638
March 2020 concert	4,735	1,112	2,086	-1,537
May 2020 concert (cancelled)	229	0	0	-229
June 2020 concert (SMitF - cancelled)	1,068	0	0	-1,068
Total for 2019-20 concerts	28,978	18,602	10,981	605
Other expenditure and income	818	155	2,175	1,511
Total for 2019-20 concert season	29,796	18,757	13,156	2,116
<i>Total for 2018-19 concert season (for comparison)</i>	<i>62,679</i>	<i>19,680</i>	<i>42,857</i>	<i>-142</i>
<i>Total for 2018-19 season without tour</i>	<i>31,328</i>	<i>19,148</i>	<i>14,145</i>	<i>1,965</i>

The 'other expenditure and income' line of the table above deals with costs and income not directly related to concerts. This includes some non-concert-specific costs incurred over the year for such things as our Making Music subscription which provides us with public liability insurance. We also receive a regular donation from an individual who is not a member of the orchestra, and some interest on the money in the Orchestra's savings account (which originated from Alan Hazeldine's bequest), and in this year of the covid pandemic, we received generous donations from players towards cancellation costs for our professionals.

Costs and income for the previous Performance-Year (2018-29) were dramatically higher than usual because of the tour undertaken during the 2018-19 season. The 2018-19 results are shown twice, with and without the tour. The second gives a better comparator for the 2019-20 performance year.

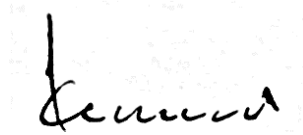
The analysis above relates to activity undertaken during the period covered by this report, whereas the Accounts which follow relate to income received and payments made during the period. A reconciliation between the two is provided in Note 7 to the Accounts.

The Trustees have reviewed the level of reserves held and consider that the current reserves (approximately equal to one year's expenditure) to be appropriate to facilitate cash flow, to allow special projects to be considered and to provide a cushion against unexpected costs and events beyond our control.

On behalf of the Trustees



D Hywel Jones, Chairman



Kevin Mead, Treasurer

ACCOUNTS for the Financial Year ending 30 June 2020

Receipts and payments 2019-2020			
	This year to the nearest £	Last year to the nearest £	
Receipts			
Concert ticket sales	£21,896	£19,633	NOTE 1
Player contributions (concerts)	£8,978	£10,780	NOTE 1
Incoming payments related to tour	£633	£28,230	NOTE 5
Other contributions	£2,191	£1,932	NOTE 3
CD sales	£0	£0	
Gift aid reclaimed	£2,588	£2,467	
Bank interest	£148	£141	
Total receipts	£36,434	£63,184	
Payments			NOTE 2
Performance venues (incl piano hire)	£10,195	£12,729	NOTE 1
Rehearsal venues	£5,615	£6,830	NOTE 1
Fees/expenses to professional musicians	£11,808	£7,887	NOTE 1
Outgoing payments related to tour	£1,734	£29,617	
Publicity and advertising	£379	£371	
Music hire & PRS fees	£2,958	£2,161	
Recording costs	£0	£840	
Other costs	£2,304	£1,605	NOTE 4
Total payments	£34,993	£62,040	
Net of receipts/(payments)	£1,441	£1,145	
Cash funds last year end	£31,005	£29,860	
Cash funds this year end	£32,446	£31,005	
Statement of assets and liabilities at the end of the period			
	This year to the nearest £	Last year to the nearest £	
Cash Funds			
Current Account	£12,008	£10,715	
Savings Account	£ 20,438.15	£10,090	
Three-year Bond	£0	£10,201	
Total Cash Funds	£32,446	£31,005	
Other monetary assets			
Stock of CDs for sale	£0	£0	NOTE 6
Total Other Monetary Assets	£0	£0	
Investment Assets			
None	£0	£0	
Total Investment Assets	£0	£0	
Assets retained for the charity's own use			
Sheet music & music stands	£0	£0	
Total Assets retained for the charity's own use	£0	£0	
Liabilities			
Borrowings	£0	£0	
Unpaid concert expenses as at 30 June 2020	-62	-5,259	
Total Liabilities	-62	-5,259	

Notes to the Accounts

NOTE 1: In some years income or expenditure fall across the end of the accounting period, which means that differences between the 2018-19 and 2019-20 figures are likely to be at least in part attributable to timing issues rather than real variances.

NOTE 2: A number of payments were made to Trustees during the course of the year in reimbursement of properly incurred expenses. All such payments are supported by receipts or other documentation.

NOTE 3: Included in the 'other contributions' category in receipts from the sale of programmes at certain venues, refund on music hire and most significantly in 2019-20, donations from orchestra members towards cancellation fees for our professionals resulting from the covid pandemic.

NOTE 4: Included in the 'other costs' category are payments for the costs for printing tickets, Making Music (including liability insurance) and refreshments for trustees' meetings. The figure for 2019-20 is higher than in 2018-19 due to ticket commission charges payable to venues for the previous year falling into the 2019-20 accounting period.

NOTE 5: Not used

NOTE 6: The Orchestra made a CD recording on the weekend of 16/17 February 2007 and arranged for 1000 to be produced. As of 30 June 2011, approximately 400 CDs are held in stock, but nil value ascribed.

NOTE 7: A reconciliation to the activity occurring within the 2019-20 Performance-year (October 2019 to June 2020 concerts) is included below, because the Trustees monitor the financial security of the Charity by examining income and expenditure relating to activity during the year.

Reconciliation of R&P Accounts with Performance-Year analysis		
NOTE 7	This year	Last year
	to the nearest £	to the nearest £
Receipts		
Total Receipts as in the R&P Accounts	36,434	63,184
Subtraction of Receipts relating to previous year's activity	-6,514	-7,162
Subtraction of Receipts relating to following year's activity	0	0
Receipts falling in the previous accounting year	0	0
Receipts falling in the next accounting year	1,993	6,514
Total Receipts for the Performance-Year	31,913	62,537
Payments		
Payments as in the R&P Accounts	34,993	62,040
Subtraction of Payments relating to previous year's activity	-5,259	-3,809
Subtraction of Payments relating to following year's activity	-1,548	-1,548
Payments falling in the previous accounting year	1,548	738
Payments falling in the next accounting year	62	5,259
Total Payments for the Performance-Year	29,796	62,679
Net Receipts/(payments) for the Performance-Year	2,116	-142

REPORT OF THE INDEPENDENT EXAMINER

Responsibilities and basis of report

The trustees of the Orchestra are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records.

I have asked the trustees to examine and determine a course of action on the risks of (i) handling cash and (ii) authorised bank signatories and to implement a reserves policy. I think these are good practice and do not affect the integrity of the 2019-2020 accounts. I have asked the trustees to confirm that they have examined these items and determined whether to change their practices or accept the risk(s).

I have no other 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.



Keith Walton

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