

TRUSTEES' REPORT AND ACCOUNTS for the year ended 31 August 2023

The Trustees have pleasure in presenting the Report and Accounts of Corinthian Chamber Orchestra for the year ended 31 August 2023.

REPORT FOR FINANCIAL YEAR ENDED 31 AUGUST 2023

Structure, Governance and Management

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”).

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 (also Treasurer), Suzanne Doyle (also Secretary), Nick Ridley, Claire Moisson, Andy Feist, Roland Anderson and Francesca Peach.

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);
- concert management (marketing and publicity, fixing players, conductor and soloist liaison, ticket sales etc.) not delegated to CCO Productions Limited (see below);
- 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).

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

Charitable status

Corinthian Chamber Orchestra is a charity registered with the Charity Commission of England and Wales, number 1125478. Registered address: C/O King & Spalding | 125 Old Broad Street | London EC2N 1AR.

CCO Productions Limited

CCO delegated the production of its concerts for the 2022-2023 season to CCO Productions Limited (registered number 13775981), a company wholly owned by the Orchestra. Pursuant to a production agreement, and in exchange for a production fee, the company was responsible for putting on the concerts from the start of the production process to the finish, including negotiating and entering into all concert production contracts (venue hire, music hire, conductor and soloist contracts etc.). CCO retained all receipts from ticket sales or of any other nature for the concerts.

Objectives and Aims

The Orchestra's objectives 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 2022-2023

The Orchestra opened their first concert of the 2022-2023 Season in October 2022 at their home venue of St James' Church Piccadilly with a spirited performance of Brahms' first Symphony and Dvořák's violin concerto with accomplished violinist, Zoë Beyers, all conducted by Mike Seal.

In December, the Orchestra re-located to St John's, Smith Square joined by regular conductor Leonard Elschenbroich for a stirring performance of Shostakovich's Symphony No. 5 and Rachmaninov's Piano Concerto No. 2. Our pianist for the evening was the talented Alexei Grynyuk. In addition to his solo career, Alexei is part of a piano trio with his regular partners violinist Nicola

Benedetti and cellist Leonard Elschenbroich. This concert was given in conjunction with, and to help raise money for, the Benedetti Foundation, a charity founded by Nicola Benedetti whose aim is to use music to provide enrichment, inspiration and variation to the UK's education system and communities around the country, working with teachers and young musicians. The funds raised will contribute towards supporting the charity's work in primary schools in 2024, bringing music workshops to over 18,000 children in 150+ schools across the UK.

Rebecca Tong joined us again this Season to conduct Glinka's ever popular Overture to Ruslan and Lyudmila, Tchaikovsky's melodious Fifth Symphony and Richard Strauss' Oboe Concerto in D major played confidently by the talented Polly Bartlett, a woodwind finalist in the BBC Young Musician 2016.

Leonard Elschenbroich returned in March to conduct Mahler's Fourth Symphony (with soprano, Olivia Boen), opening the concert with Mendelssohn's Violin Concerto in E Minor performed by the young BBC Young Musician strings winner and rising star, Coco Tomita.

In May, we returned to the QEH with Mike Seal for our second larger-forces concert of the Season. The concert opened with Strauss' Four Last Songs sung by world renowned soprano, Lucy Crowe. After the interval, the Orchestra performed Mahler's Symphony No. 5 receiving a rapturous applause and standing ovation.

Back to St James', we returned to more chamber orchestra repertoire in our final concert of the series. With gusto, the string section performed Bartók's Divertimento for String Orchestra. The Orchestra was then joined by Jonathan Ayling in a performance of the Haydn's technically challenging Cello Concerto No. 2. And, back to the Orchestra's core repertoire, the Season concluded with Mike Seal conducting Beethoven's Symphony No. 4.

And so a huge thank you from the Orchestra to the talented conductors and soloists who performed with us this Season. Many thanks to the Orchestra players for making Corinthian Chamber Orchestra one of the best in the non-professional London orchestra community and for working so hard. Finally, a grateful thank you to our appreciative, loyal and supportive audience for coming along and listening.

Summary Financial Review of 2022-2023

The accounts for Corinthian Chamber Orchestra are prepared on a cash basis and are found on the next page.

A more useful analysis is the table immediately below, which shows how the Orchestra fared in the 2022-2023 concert season ("Performance Year"), consolidating monies relating to these concerts which were either paid or received outside of the financial year.

PERFORMANCE YEAR 2022-23	Income excluding OTR			Expenditure	Surplus (deficit)
	Ticket sales / other revenue	Subs & other donations (including gift aid)	Total income		
SJP - October 2023	1,329	2,953	4,282	4,837	-556
SJSS - December 2022	5,672	4,314	9,986	9,296	689
SJP - January 23	1,342	3,530	4,872	4,316	556
SJP - March 23	2,154	3,559	5,714	5,406	307
QEH - May 2023	9,695	4,651	14,346	13,887	458
SJP - June 2023	1,349	2,552	3,901	4,364	-463
Total for 2022-23 Concerts	21,542	21,558	43,099	42,107	993
Other expenditure and income	29	440	469	1,845	-1,376
Total for 2022-23 concert season	21,571	21,998	43,569	43,951	-383

This shows a small deficit of £383 on the concert year, which is a very good result and has come about by the tremendous audience numbers for the St John's Smith Square concert in December, and the Queen Elizabeth Hall concert in May.

These figures do not include anticipated income arising from the new Government scheme of Orchestra Tax Relief ("OTR"). Our OTR claim for 2022-23 will be in the order of £10,000 and will be received next year (2023-24). **We can therefore say that overall, the 2022-23 Performance Year showed a surplus of around £10,000.**

This is the second year in which CCO Productions Limited has produced our concerts (for purposes of OTR). Four concerts in the 2021-22 season were produced by CCO Productions Limited and, with the assistance of Making Music, in June 2023 we received our first OTR payment of £8,016. This sum is shown in the accounts below.

The rate at which OTR is paid will start to taper back to pre-covid levels from April 2025, and will be half the current rate by April 2026. Despite this, OTR will still be a welcome source of future income for the orchestra.

ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023


Receipts and payments 2022-23			
(NOTE: Accounts presented on a cash basis)	This year to the nearest £	Last year to the nearest £	
Receipts			
Concert ticket sales (incl £7,120 from previous year, QEH)	£28,608	£9,586	NOTE 1
Player contributions	£16,640	£15,985	
Orchestra Tax relief net of admin costs (for previous year)	£8,016	Nil	
Other contributions (Donations etc)	£1,829	£2,674	NOTE 2
Gift aid reclaimed	£3,632	£3,842	
Bank interest	£283	£46	
Total receipts	£59,007	£32,134	
Payments			
Balance of funding to CCOPL for previous year	£3,482		
Funding provided to CCOPL October 22 - SJP	£5,115		
Funding provided to CCOPL December 22 - SJSS	£8,347		
Funding provided to CCOPL January 2023 - SJP	£4,630		
Funding provided to CCOPL March 2023 - SJP	£5,799		
Funding provided to CCOPL May 2023 - QEH (See note 3)	£17,585		
Funding provided to CCOPL June 2023 - SJP	£4,385		
Net Funding for CCO Productions Ltd in the year	£49,343	£35,787	NOTE 3
Other costs (Incl membership of Making Music and Insurance)	£1,781	£994	
Total payments	£51,124	£36,781	
Net of receipts/(payments)	£7,883	-£4,647	
Cash funds last year end	£29,355	£34,002	
Cash funds this year end	£37,238	£29,355	
Statement of assets and liabilities at the end of the period			
	This year to the nearest £	This year to the nearest £	
Cash Funds			
Current Account	£16,430	£8,829	
Savings Account	£20,808	£20,525	
Three-year Bond	£0	£0	
Total Cash Funds	£37,238	£29,355	
Other monetary assets			
Pre-payment: Deposit paid for future concert	Nil	£1,548	
Total Other Monetary Assets	£0	£1,548	
Investment Assets			
None	£0	£0	
Total Investment Assets	£0	£0	
Assets retained for the charity's own use			
Sheet music, music stands, Acoustic screens	£0	£0	
Total Assets retained for the charity's own use	£0	£0	
Liabilities			
Borrowings	£0	£0	
Unpaid concert expenses as at 31 August 2023	£0	£0	
Total Liabilities	£0	£0	

Notes to the Accounts			
NOTE 1: includes ticket sales of £7,120 from June 22 QEH concert.			
NOTE 2: Included in the 'other contributions' category are donations from the public and orchestra members			
NOTE 3: Since the middle of the last financial year, all our concerts are produced by CCO Productions Ltd on behalf of CCO. Funding for these concerts was provided by CCO to CCOPPL under a Production Agreement. At the year end there was a surplus of £3,690 (£4,550 from MAY 23 - QEH, less £860) which has since been returned to CCO and will be shown in next year's accounts. There is also Orchestra Tax Relief in relation to these concerts which will be claimed and also shown in CCO's accounts for the next financial year. (For comparison purposes the figure for 2021-22 is shown, but this is made of a mix of CCO expenditure and CCOPPL expenditure)			

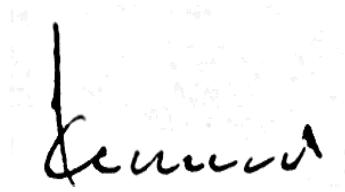
Reserves Statement

The Trustees have reviewed the level of reserves held and consider that the current reserves (approximately equal to approximately 85% of a typical Performance 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

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 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.



Keith Walton, MA

24 November 2023

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