

TRUSTEES' REPORT AND ACCOUNTS
for the year ended 31 August 2024

The Trustees have pleasure in presenting the Report and Accounts of Corinthian Chamber Orchestra for the year ended 31 August 2024.

REPORT FOR FINANCIAL YEAR ENDED 31 AUGUST 2024

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 and Cathy McGinn (appointed on 19 February 2024). Francesca Peach and Roland Anderson resigned as trustees on 14 January 2024 and 1 May 2024 respectively.

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 (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).

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: 52 Briarwood Road, London SW4 9PX.

CCO Productions Limited

CCO again delegated the production of its concerts for the 2023-2024 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 2023-24

The first concert of the Season opened with Mike Seal on the podium conducting Beethoven's Leonora Overture No. 3. Principal second violin of the LSO, Julián Gil Rodríguez, joined us to perform Barber's ever popular violin concerto. The concert concluded with Brahms' Symphony No.2.

In December, the Orchestra re-located to St John's, Smith Square joined by conductor Leonard Elschenbroich for a moving performance of Wagner's overture to Act 1 and *Liebestod* from *Tristan und Isolde*. Joined by world class singers, Claire Barnett-Jones (mezzo soprano) and Peter Hoare (tenor), the Orchestra gave a rousing performance of one of Mahler's great last works, *Das Lied von der Erde*.

Leonard Elschenbroich was back in the new year to guide the orchestra through a more classical programme - of Mozart, the exquisite short Symphony No. 32, Beethoven, his Emperor piano concerto and Schumann, his *Rhenish* Symphony. The soloist for the evening was the young and talented pianist, Khrystyna Mykhailichenko, who has relocated from Ukraine to study in London.

Following in March, Leonard's final concert for the Season opened with Copland's Quiet City, with soloists James Nash (trumpet) and Jane Evans (cor anglais). Schubert followed – his symphony No. 5 and an interesting arrangement by Webern of Schubert's German Dances. The concert concluded

with Mozart's ever popular Sinfonia Concertante with violinist Maria Milstein and violist Hannah Strijbos.

In May, the Orchestra performed to a sold-out Queen Elizabeth Hall. The concert opened with Ravel's atmospheric *La Valse*. The award-winning British pianist Petr Limonov followed with a masterful performance of Rachmaninov's Piano Concerto No. 3. With focus and tight rhythmic vigour from the players and conductor, Mike Seal, the concert concluded with a breathtaking rendition of Stravinsky's *Rite of Spring* to a rapturous applause and standing ovation.

Back to St James', and returning to more chamber orchestra repertoire, the evening concert opened with Adrian Sutton's *A Fist Full of Fives*, composed for, and first performed by, the Orchestra in 2016. Next came Rodrigo's famously melodic Guitar Concerto, this time arranged for harp, and performed by Olivia Jageurs. We concluded with Schubert's Symphony No. 9, the *Great*. For this concert the Orchestra collaborated with the worthy charity, Brain Tumour Research to help their fund raising to create a network of seven sustainable Brain Tumour Research Centres of Excellence across the UK,

Summary Financial Review of 2023-2024

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

A more useful analysis is the table immediately below, which shows how the Orchestra fared in the 2023-2024 concert season ("Performance Year"), consolidating monies relating to these concerts which were either paid or received outside of the financial year.

PERFORMANCE YEAR 2023 -24			Income excluding OTR			Expenditure	Surplus (deficit)
			Ticket sales / other revenue	Subs & other donations (including gift aid)	Total income		
Oct-23	SJP	Brahms 2/Barber Vln	1,331	2,740	4,071	5,392	-1,321
Dec-23	SJSS	Wagner and Mahler	3,467	3,866	7,333	11,116	-3,783
Jan-24	SJP	Moz 32/Emperor/Schm 3	2,642	2,867	5,509	4,680	829
Mar-24	SJP	Copland/Moz Vln Vla/Sch Webern	1,604	2,357	3,960	5,844	-1,883
May-24	QEH	Valse/Rach 3/Rite of Spring	17,869	4,380	22,248	18,079	4,169
Jun-24	SJP	Sutton Fives/Rodrigo Harp/Sch 5	2,254	2,476	4,730	5,584	-854
Total for 2023-24 Concerts			29,167	18,685	47,852	50,694	-2,843
Other costs, net of misc income/interest					661	1,134	-472
Overall Surplus/Deficit					48,513	51,828	-3,315

This shows a deficit of £3,315 on the concert year, which is a very good result given the expensive programmes performed and has come about by the tremendous audience numbers for the Queen Elizabeth Hall matinee which was a sell-out.

These figures do not include anticipated income arising from the new Government scheme of Orchestra Tax Relief ("OTR"). Our OTR claim for 2023-24 will be in the order of £15,000 and will be

received next year (2024-25). **We can therefore say that overall, the 2023-24 Performance Year showed a surplus of around £12,000.**

The rate at which OTR is paid was due to be tapered back to pre-covid levels from April 2025, but a recent announcement by HMG gave the welcome news that the rate will only reduce by 10%. OTR will be a valuable source of future income for the orchestra.

With the favourable result this year, **the orchestra reserves have been boosted and stand at £45,000 at the year end**

ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

Receipts and payments 2023-24			
(NOTE: Accounts presented on a cash basis)	This year to the nearest £	Last year to the nearest £	
Receipts			
Concert ticket sales (incl £4,550 from last year's QEH concert)	£33,734	£28,608	NOTE 1
Player contributions (Subs reduced by £5 per concert for this year only)	£14,860	£16,640	
Orchestra Tax relief net of admin costs (arising from the previous year)	£10,469	£8,016	
Other contributions (Donations etc)	£785	£1,829	
Gift aid reclaimed	£2,957	£3,632	
Bank interest	£619	£283	
<i>Total receipts</i>	£63,424	£59,007	
Payments			
Balance of funding to CCOPL for previous year plus deposit for next year	£3,860	£3,482	NOTE 2
Funding provided to CCOPL October 23 - SJP	£5,392	£5,115	
Funding provided to CCOPL December 23 - SJSS	£11,116	£8,347	
Funding provided to CCOPL January 2024 - SJP	£4,680	£4,630	
Funding provided to CCOPL March 2024 - SJP	£5,844	£5,799	
Funding provided to CCOPL May 2024 - QEH (See note 3)	£18,079	£17,585	
Funding provided to CCOPL June 2024 - SJP	£5,584	£4,385	
Net Funding for CCO Productions Ltd in the year	£54,554	£49,343	NOTE 3
Other costs (Incl membership of Making Music and Insurance)	£1,134	£1,781	NOTE 4
<i>Total payments</i>	£55,688	£51,124	
<i>Net of receipts/(payments)</i>	£7,736	£7,883	
Cash funds last year end	£37,238	£29,355	
<i>Cash funds this year end</i>	£44,974	£37,238	
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	£13,547	£16,430	
Savings Account	£31,427	£20,808	
	£0	£0	
<i>Total Cash Funds</i>	£44,974	£37,238	
Other monetary assets			
Pre-payment: Deposit paid for future concert	£3,000	Nil	
<i>Total Other Monetary Assets</i>	£3,000	£0	
Investment Assets			
None	£0	£0	
<i>Total Investment Assets</i>	£0	£0	
Assets retained for the charity's own use			
Sheet music, music stands, Acoustic screens	£0	£0	
<i>Total Assets retained for the charity's own use</i>	£0	£0	
Liabilities			
Borrowings	£0	£0	
Unpaid concert expenses as at 31 August 2023	£0	£0	
<i>Total Liabilities</i>	£0	£0	

Notes to the Accounts			
NOTE 1: includes ticket sales of £4,550 from May 2023 QEH concert.			
NOTE 2: £860 was paid for expenses from last year and £3,000 deposit paid for SJSS hire next year			
NOTE 3: Since February 2021 all our concerts are produced by CCO Productions Ltd on behalf of CCO. Funding for these concerts was provided by CCO to CCOPL under a Production Agreement which allows Orchestra Tax Relief to be claimed from HMRC. OTR for this year will be received during the course of next year and is expected to be in the region of £15,000.			
NOTE 4: Includes the purchase of the Schubert parts for March 24			

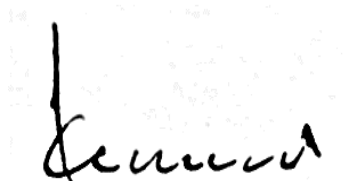
Reserves Statement

The Trustees have reviewed the level of reserves held and consider that the current reserves (approximately equal to approximately 90% 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

Independent examiner's report to the trustees of the Corinthian Chamber Orchestra

I report to the trustees on my examination of the accounts of the Corinthian Chamber Orchestra (the Orchestra) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Orchestra, you 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 Trust's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 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
SW19 7LW
24 October 2024