

Covent Garden Chamber Orchestra

Registered Charity No 1135544

TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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Trustees' Annual Report for the period

From **01/01/2024** To **31/12/2024**

Charity name: Covent Garden Chamber Orchestra

Charity registration number: 1135544

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	1. to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; 2. to further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Orchestra had eight public engagements during the period: five orchestral concerts and three choral concerts. The choral concerts have contributed to the financial stability of the orchestra, directly by donation, but also by widening our base of supporters and network of artists and musicians. The orchestra also reached a larger audience by performing at a central London venue with larger capacity.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the public benefit guidance in their voluntary work on the following during the period: <ul style="list-style-type: none">- Raising funds through encouraging audiences to come to our concerts and orchestral members to pay subs, also by paying subs themselves to support the orchestra- Fixing musicians, conductors and soloists who are able to perform to a high standard and therefore enhance the reputation of the orchestra- Ensuring that suitable rehearsal venues and concert venues are hired and proper equipment is available for the smooth running of preparation for successful public concerts with paying audiences- Working to minimise costs as much as possible whilst not compromising on the standards of the orchestra- Fostering positive relationships with choirs, orchestral members, soloists and conductors to enable high quality music making, returning audiences and increased customer base both in terms

		<p>of players in the orchestra and those attending concerts</p> <ul style="list-style-type: none"> - Encouraging and facilitating a wider base of volunteers outside the committee to help on concert days and enhance the experience of the paying orchestral members and audiences
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>2nd February 2024: The orchestra performed at their regular venue St Peter's Church Notting Hill with conductor Cathal Garvey: <i>Enigma Variations</i> by Edward Elgar and <i>A London Symphony</i> by Vaughan Williams to an enthusiastic audience. The concert was well attended and members commented on the level of detail achieved in the performance.</p> <p>12th February 2024: The orchestra was hired by Eclectic Voices choir and conductor Scott Stroman to perform at St Gile's Cripplegate: Mozart's Mass in C. The concert was run by the choir including its finances, and the orchestra paid for one rehearsal only; the concert was purely for the education and enjoyment of music making for its members; there were no subs nor fees payable. Before the performance, there was an introduction with concert pianist and educator David Dolan at the piano performing with his students from the Guildhall School of Music and Drama on classical period improvisation practices, followed by a spoken introduction to the Mass by Robert Levin.</p> <p>26th March 2024: members of the orchestra's string section were hired for a donation by City Chamber Choir to collaborate on a concert held at St Sepulchre's Church, High Holborn. The programme included J.S. Bach's <i>Brandenburg 3</i> performed without a conductor. The members enjoyed the challenge of playing as a small chamber music ensemble.</p> <p>4th May 2024: The orchestra performed a hugely successful concert at St Johns, Smith Square Westminster with conductor Dominic Grier: Rachmaninoff Paganini Variations including concert pianist Juan Carlos Fernandez-Nieto, and Mahler's 5th Symphony to a sell-out audience of c300. £500 sponsorship was given for advertisement in the programme, and future concerts for the year were advertised to the larger audience base. The members of the orchestra enjoyed the opportunity of a larger musical programme, including the need for additional players and friends of the orchestra to join.</p> <p>22nd June: The orchestra performed at their regular venue St Peter's Church Notting Hill with conductor Bertie Baigent and soloist Hugh Wolley: a programme including Debussy, Ravel, Mozart's Bassoon Concerto and Beethoven's Eroica Symphony No. 3.</p> <p>21st September: The orchestra performed at their regular venue St Peter's Church Notting Hill with</p>

		<p>conductor Otis Lineham and soloist Hannah Perowne: a programme including De Falla, Prokofiev's Violin Concerto no. 1 and Dvorak's Symphony No. 8</p> <p>Both June and September concerts were well attended and highlighted the orchestra's versatility and commitment to performing a diverse range of repertoire and supporting emerging conductors.</p> <p>23rd November 2024: The orchestra was hired for a donation for the first time by Waltham Singers to perform at Chelmsford Cathedral. It was a very successful collaboration with positive feedback from the choir on the standard of playing in the orchestra. The orchestra was hired again in 2025 and hopes this becomes a regular fixture for the calendar.</p> <p>7th December 2024: The orchestra performed at their regular venue St Peter's Church Notting Hill with conductor Johann Stuckenbruck and soloist Bar Zemach: Strauss' <i>Horn Concerto No. 2</i> and Tchaikovsky's <i>Symphony No. 6</i>: a rich and romantic programme to end the year. The highlight of the concert was the encore from the soloist: Zemach played the Shofar to a stunned silence from the audience; a very memorable evening.</p>
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The financial year resulted in a profit of £9.5k (£4.4k '23). Excluding the choral concerts, the orchestral concerts made a profit of £5.5k. Excluding Gift Aid and funds from Orchestral Tax Relief through the company production accounts, the charity still made a profit of £1.6k (£0.6k '23). The average attendance to concerts in our usual venue of St Peter's Notting Hill was 70 full price ticket equivalents.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity has over the last few years, coming out of the COVID pandemic, pushed to try and increase reserves through fees payable from choirs, gift aid and Orchestral Tax Relief as well as increasing audience members. All reserves are put back into the charity towards the future of maintaining and improving the standard of public concerts that the orchestra is able to perform. The charity aims to do this by increasing fees payable to conductors and soloists, continuing to perform at a central London venue once a year, and performing varied and interesting programmes for its players / members which can involve higher music hire fees for parts that are still in copyright and therefore more expensive. The reserves are currently held at a minimum of the full cost of the next concert, with the aim of increasing this to the next 6 months over the coming few years.
Amount of reserves held	Para 1.22	£5.3k up from £2.7k end of 2023
Reasons for holding zero reserves	Para 1.22	NA
Details of fund materially in deficit	Para 1.24	NA

Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<p>After reviewing the expected income and level of recurring and anticipated expenditure for the next financial year, the level of reserves available, and the future plans of the Charity, the Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.</p> <p>It is vital that the charity continues to engage choirs for concerts to fund losses made from orchestral concerts, and also for the production company Covent Garden Chamber Orchestra Limited to submit orchestral tax relief claims. The orchestra maintains low subs for its members at £35 per concert and has not increased this, but may look at doing so soon if audience attendance cannot be maintained.</p>
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustees are members of the committee and appointed in agreement with the committee, elected or re-elected on an annual basis at the Annual General Meeting by members of the orchestra.

Reference and Administrative details

Charity name	Covent Garden Chamber Orchestra
Other name the charity uses	NA
Registered charity number	1135544
Charity's principal address	16 Cordingley Road Ruislip Middlesex HA4 7HQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Hannah Deakin	Treasurer		
2	Ellen Gallagher	Leader		
3	Rafael Fernandez	Marketing Manager / New Chairman from 01.09.25		
4	Meidi Chalal	Chairman	(resigned 01.09.25)	
5	Vicky Barrett	Venue and Contracts Manager / Secretary	(not during 2024 but since replaced Meidi as trustee (01.09.25))	

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	H J Deakin	
Full name(s)	Hannah Jane Deakin	
Position (eg Secretary, Chair, etc)	Treasurer and Trustee	
Date	23/11/2025	

Independent examiner's report to the trustees of Covent Garden Chamber Orchestra ("the Charity") (Charity No. 1135544)

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Trust'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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Molly Richetta

.....
Molly Richetta, ACA
Caversham
Reading

Date: 23/11/2025

COVENT GARDEN CHAMBER ORCHESTRA
Registered number 1135544

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Income from:	Note			
Donations and legacies	4	9,167	9,167	8,933
Charitable activities	5	17,463	17,463	13,775
Total income		26,630	26,630	22,708
Expenditure on:				
Charitable activities	6	17,079	17,079	18,278
Total expenditure		17,079	17,079	18,278
Net movement in funds		9,551	9,551	4,430
Reconciliation of funds:				
Total funds brought forward	9	8,778	8,778	4,348
Total funds carried forward		18,329	18,329	8,778

The notes on pages 9 to 17 form part of these financial statements.

All income and expenditure derive from continuing activities.

COVENT GARDEN CHAMBER ORCHESTRA
Registered number 1135544

BALANCE SHEET
AS AT 31 DECEMBER 2024

			2024		2023
	Note	£	£	£	£
Current assets					
Debtors	7	14,142		6,125	
Cash at bank and in hand		5,306		2,725	
		<u>19,448</u>		<u>8,850</u>	
Creditors: amounts falling due within one year	8	(1,119)		(72)	
Net current assets			18,329		8,778
Net assets			<u>18,329</u>		<u>8,778</u>
Charity funds	9				
Unrestricted funds:					
General funds			18,329		8,778
Total funds			<u>18,329</u>		<u>8,778</u>

The financial statements were approved and authorised for issue by the Trustees on
28/11/2025..... and signed on their behalf, by:

.....*H J Deakin*.....

Hannah Jane Deakin (Treasurer)

The notes on pages 9 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Covent Garden Chamber Orchestra meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling, the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 General information

Covent Garden Chamber Orchestra is a Charity registered with the Charity Commission in England & Wales under charity number 1135544. The principal address and objects of the Charity are set out on pages 1 and 2 respectively.

1.3 Going concern

After reviewing the expected income and the level of recurring and anticipated expenditure for the next financial year, the level of reserves available, and the future plans of the Charity, the Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objective of the Charity and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.5 Income

Incoming resources are recorded in the Statement of Financial Activities when the charity becomes entitled to the resources, is probable it will receive the resources, and the monetary value can be measured reliably.

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources. Donations with no performance conditions are recognised on receipt.

Subscription income is recognised on an accruals basis in the period to which it relates.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of donation.

Income from ticket sales, refreshments and programme sales, and orchestra hire is recognised in the at the time the concert takes place.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure directly relating to a performance is recognised in the period in which the performance takes place.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investment with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Trustees' remuneration and expenses

No member of the committee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

The Charity had no employees in the current or prior year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Sponsorships and donations	500	500	500
Subscriptions	7,435	7,435	6,750
Gift aid recoverable	1,232	1,232	1,683
Total donations	9,167	9,167	8,933
<i>Total 2023</i>	8,933	8,933	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Ticket sales	10,663	10,663	10,002
Refreshment and programme sales	985	985	368
Orchestra hire	5,800	5,800	2,740
Other income	15	15	665
Total	17,463	17,463	13,775
<i>Total 2023</i>	13,775	13,775	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities

	Activities undertaken directly 2024	Support costs 2024	Total funds 2024	<i>Total funds 2023</i>
Running of orchestral concerts	16,052	1,027	17,079	18,278
Total	16,052	1,027	17,079	18,278
<i>Total 2023</i>	17,674	604	18,278	

6. Expenditure on charitable activities - direct costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Limited company funding	13,262	13,262	7,870
Fees to conductors	200	200	1,000
Fees to musicians	571	571	710
Fees to soloists	-	-	1,800
Rehearsal venue hire	192	192	595
Concert venue hire	-	-	3,546
Music hire	495	495	513
Printing of programmes and flyers	435	435	439
Musical instrument hire	352	352	778
Bar supplies and gifts	545	545	423
Total	16,052	16,052	17,674
<i>Total 2023</i>	17,674	17,674	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Expenditure on charitable activities - support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank charges	402	402	385
Insurance	204	204	-
Website maintenance	245	245	110
Advertising	176	176	109
Total	1,027	1,027	604
<i>Total 2023</i>	<i>604</i>	<i>604</i>	

7. Debtors

	2024 £	2023 £
Gift aid receivable	1,481	1,667
Amounts due from related companies	8,955	2,168
Prepayments and accrued income	3,706	1,990
Other debtors	-	300
	14,142	6,125

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,119	72
	1,119	72

Included in accruals and deferred income above is an amount of £Nil (2023: £72) representing income received in advance for concerts taking place in the 2025 (2024) financial year. All deferred income brought forward has been released in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General funds	8,778	26,630	(17,079)	18,329
Total unrestricted funds	8,778	26,630	(17,079)	18,329
Total funds	8,778	26,630	(17,079)	18,329

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General funds	4,348	22,708	(18,278)	8,778
Total unrestricted funds	4,348	22,708	(18,278)	8,778
Total funds	4,348	22,708	(18,278)	8,778

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted Funds 2024 £	Total Funds 2024 £
Current assets	19,448	19,448
Creditors due within one year	(1,119)	(1,119)
	18,329	18,329

Analysis of net assets between funds - prior year

	<i>Unrestricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>
Current assets	<i>8,850</i>	<i>8,850</i>
Creditors due within one year	<i>(72)</i>	<i>(72)</i>
	<i>8,778</i>	<i>8,778</i>

11. Related party transactions

Trustees paid membership fees to the Charity in the year totalling £255 (2023: £435).

No trustee expenses were incurred in the year (2023: £Nil).

During the year, a fee of £13,262 (2023: £7,870) was paid to Covent Garden Chamber Orchestra Limited, a connected company, for the production and running of the concert series for the year. At the year end a balance of £8,955 (2023: £2,168) was due from the company.