

**REGISTERED COMPANY NUMBER: 07299583 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1139783**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024  
FOR  
ARCANGELO**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

**ARCANGELO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Independent Examiner's Report</b>	12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14
<b>Cash Flow Statement</b>	15
<b>Notes to the Cash Flow Statement</b>	16
<b>Notes to the Financial Statements</b>	17 to 26
<b>Detailed Statement of Financial Activities</b>	27 to 28

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## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

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. This includes presentations of public concerts and recitals in the UK and abroad in which historical performance practice is applied using instruments of the period, as well as to further such charitable purpose(s) as the trustees may think fit (including by making grants and donations).

The charity's work in fulfilment of its objects is guided at an operational level by the headline aims of its Strategic Plan, which are (1) to create world-class performances; (2) to build strong, sustained relationships; (3) to identify and support emerging talent and (4) to develop organisational resilience.

##### **Public benefit**

The beneficiaries of our work are (1) our audiences, whom we endeavour to inspire through fresh and relevant interpretations, and to increase through live and digital performance activities and media; (2) the wider Classical Music sector as we advance artists of the future and drive interest in repertoire through our projects; and (3) the musicians with whom we work, both our emerging artists and our soloists.

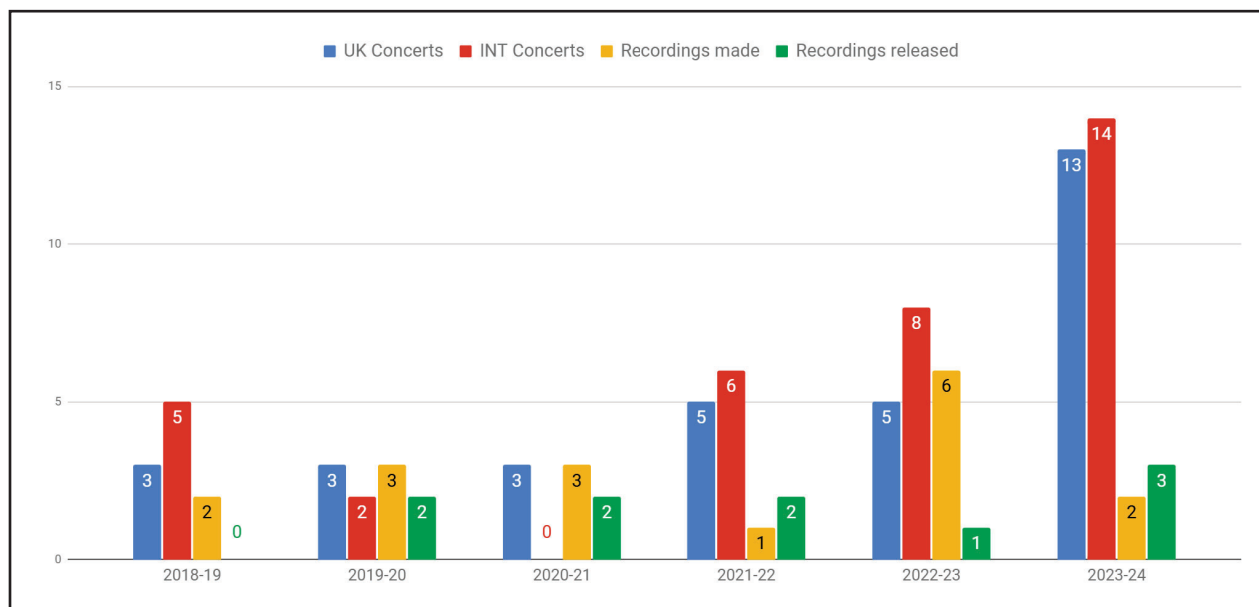
We continue to evaluate Arcangelo's activities via qualitative statements from the press, promoters, and fans; via quarterly self-review and internal feedback from our trustees; via review of attendance and revenue figure from the concert venue and recording companies and via analysis of the reach of all kinds that we achieve, including live, broadcast and streaming audiences, as well as website and social media engagement.

We are pleased to report that the 2023-24 year has seen Arcangelo continue to deliver and develop its activities in favour of its beneficiaries with an unprecedentedly wide-ranging schedule of live concert activity and significant achievements across recording work and young artist development, and strong development of our Friends events programme. The year also saw Arcangelo continue to develop its organisational strength and capacity, with continued strong progress in the area of fundraising building on the achievements, and the appointment of three new trustees including Sir Nicholas Kenyon as Chair of Trustees in succession to Rosalyn Wilkinson. The standout achievement of the year was both organisational and artistic, with extensive negotiations leading to a formal agreement with the London Handel Festival for Arcangelo to take up the new position of Principal Ensemble in Residence from 2025.

## ARCANGELO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

#### ACHIEVEMENT AND PERFORMANCE



#### Concert activity

Date	Venue	Territory	Programme (Soloists)	Audience
7 Aug	Teatro Colón, Buenos Aires	Argentina	Bach & Vivaldi (Avital)	2,500
8 Aug	Teatro El Circulo, Rosario	Argentina	Bach & Vivaldi (Avital)	250
10 Aug	Auditorio del Sodre, Montevideo	Uruguay	Bach & Vivaldi (Avital)	750
12 Aug	Theatro Municipal, Rio de Janeiro	Brazil	Bach & Vivaldi (Avital)	1,500
14 Aug	Sala São Paulo, São Paulo	Brazil	Bach & Vivaldi (Avital)	1,000
16 Aug	Auditorio Santa Ursula, Lima	Peru	Bach & Vivaldi (Avital)	600
18 Aug	Teatro Colsubsidio, Bogota	Colombia	Bach & Vivaldi (Avital)	200
24 Aug	Santander International Festival	Spain	Boccherini & Haydn (Nicolas Altstaedt)	750
25 Aug	Pollença International Festival	Mallorca	Boccherini & Haydn (Altstaedt)	400
4 Nov	Wigmore Hall, London	UK	Boccherini & Haydn (Altstaedt)	400
5 Nov	Saffron Hall, Saffron Walden	UK	Boccherini & Haydn (Altstaedt)	200
12 Nov	De Bijloke, Ghent	Belgium	Boccherini & Haydn (Altstaedt)	500
14 Jan	Norwich Festival Theatre	UK	'Baroque' (Miloš)	685

## ARCANGELO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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17 Jan	Cadogan Hall, London	UK	'Baroque' (Miloš)	950
18 Jan	Middlesbrough Town Hall	UK	'Baroque' (Miloš)	300
19 Jan	Sheffield City Hall	UK	'Baroque' (Miloš)	750
20 Jan	St George's Hall, Bradford	UK	'Baroque' (Miloš)	350
21 Jan	Usher Hall, Edinburgh	UK	'Baroque' (Miloš)	1,200
16 Feb	Trinity College Chapel, Cambridge	UK	Bach (Théotime Langlois de Swarte)	400
17 Feb	Bath Abbey	UK	Bach (de Swarte)	425
7 Mar	National Concert Hall, Dublin	ROI	'Baroque' (Miloš)	800
9 Mar	Warwick Arts Centre	UK	'Baroque' (Miloš)	500
13 Mar	Wigmore Hall, London	UK	Bach (de Swarte)	450
21 May	Auditorio Principe Felipe, Oviedo	Spain	'The Art of Improvisation'	250
22 May	Auditorio Nacional de Música, Madrid	Spain	'The Art of Improvisation'	600
24 May	Fidelio Café, London	UK	'The Art of Improvisation'	20

2023-24 was Arcangelo's busiest-ever year in terms of live concerts, with 27 performances across the UK and 9 further international territories including a remarkable 21 venue and six territory debuts. This was more than double the number of live concerts given in 2022-23, and equal to the total number of concerts given in the three previous years (2020-2023) combined,

Major artist tours with Avi Avital (7 dates across South America, Aug 2023) and Milos (8 dates across the UK and ROI, Feb-Mar 2024) were the principal drivers of this performance, but the year also saw also saw developed live concert collaborations with established partner Nicolas Altstaedt (4 dates across Spain and the UK, Aug-Nov 2023) and with a new partner, rising star violinist Theotime Langlois de Swarte (3 UK dates, Feb-Mar 2024). With soloist feature programmes there is a risk that the ensemble can be relegated to a subordinate role; we applied our 'chamber ethos' to programme development to ensure that soloists appeared as much as integrated partners as standout heroes. This approach was popular with soloists and ensemble members alike, and was also recognised by several of our critical reviewers. A selection of concert review highlights is provided in the Annexe at the end of this report. The ongoing artistic and commercial importance of small-format work was evidenced by our new chamber programme, 'The Art of Improvisation', which enabled us to secure two Spanish venue debuts including an important first appearance at the Auditorio Nacional in Madrid, and established some new repertoire for further exploration.

Overall, the live concert schedule represented a very strong achievement against our ongoing wish to develop concentrated concert projects of at least 3 performances within a 7-10 day period. As with last year, this success has been built on increasingly long-range artistic planning and sales work in partnership with our sales agent network, whose chances of success are greatly increased when they can work from the start of any given sales cycle.

## ARCANGELO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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#### Recordings

##### Released

Release date	Format	Title (Soloists)	Label
Sep 2023	Video	Telemann: Paris Quartet No.6	n/a
Feb 2024	Audio	Handel: Theodora (Louise Alder, Anna Stéphany, Tim Mead, Stuart Jackson, Adam Plachetka)	Alpha Classics

##### Recorded

Recorded	Format	Title (Soloists)	Label	Release date
Feb 2024	Audio	Boccherini: Cello Concertos Vol.3 (Nicolas Altstaedt)	Alpha Classics	TBC

##### Previously recorded / in post-production

Recorded	Format	Title (Soloists)	Label	Release date
April 2021 - May 2023	Audio	Boccherini: Cello Concertos Vol.1-2 (Nicolas Altstaedt)	Alpha Classics	TBC
Jan 2023	Audio	Buxtehude: 'Manuscript' Sonatas	Alpha Classics	Summer 2025 tbc
Jun 2023	Audio	Handel: 'Chandos' Anthems	Alpha Classics	Apr 2025

##### Spotify streaming - headline statistics

	2023-24	2022-23	Growth YoY
Listeners (full year total)	59,468	40,965	+45%
Streams (full year total)	369,714	173,791	+113%
Followers (at year end)	697	453	+53%

##### YouTube channel - headline statistics

	2023-24	2022-23	Change
Views (full year total)	44,300	30,200	+47%
Viewing hours (full year total)	2,904	2,224	+30%
Subscribers (at year end)	1,150	902	+27%

## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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The release in February of our 'Theodora' recording was a major event. Since giving the work its BBC Proms premiere in 2018, Arcangelo and our cast, notably title role soprano Louise Alder, have evolved a special custody of 'Theodora' with three further major-venue concerts all drawing large audiences and critical praise. The recording was a natural next step and a significant challenge, requiring our biggest-ever fundraising campaign and 100+ hours of recording and production. The release therefore represented a high stakes moment, which we supported with special promotional investment including a launch party with live performance. The critical reception was happily outstanding, with praise across print, web and radio from France, Germany, Belgium, Italy, Spain, the Netherlands, Poland, the USA and Australia. In the UK, the album received Editor's Choice and Critics' Choice citations from Gramophone, and was picked as the outright best recording of the work by BBC Radio 3. A selection of the review highlights is provided in the Annexe at the end of this report.

The year also saw another significant recording milestone with the self-promoted release on our YouTube channel of our first dedicated studio film, featuring Telemann's Paris Quartet No.6. In contrast to 'Theodora' our approach here was to test the unaided organic power of YouTube as a distribution and promotional medium. The film has so far secured some 11,000 views in the UK and further territories including several (the US, Japan, Australia) where Arcangelo has no immediate concert prospects. Feedback from viewers has been highly positive, both in respect of the quality of the performance "A better rendition than this one? Just impossible. All the performers are perfect." (YouTube viewer) and of the decision to film: "So useful for those supporters... who find it difficult to get to London for Arcangelo events." (Arcangelo Friend via email).

The year also saw the release on Sony Records of 'Baroque' by star solo guitarist Milos Karadaglic, featuring Arcangelo as a supporting ensemble. The popularity of this artist, supported by major label distribution and promotion, ensured high streaming activity for this album from release in October 2023, although audience attention inevitably focused on the Milos solo tracks.

All of this activity contributed towards an extremely successful year for our Spotify profile and YouTube channel, which collectively represent a sort of 24/7 'digital concert hall'. Our Spotify profile enjoyed especially strong growth supported by the strength of our new releases led by 'Theodora' and the ongoing popularity of our back-catalogue, now fully available on streaming services as reported last year.

## ARCANGELO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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#### Artist Training and Development

##### New Ensemblists - programme activity

Date	Activity
August 2023	Participation in Arcangelo tour with Avi Avital Participation in Arcangelo concerts with Nicolas Altstaedt
November 2023	Participation in Arcangelo concerts with Nicolas Altstaedt
December 2023	New Ensemblists standalone recital visit to Sofia Baroque Festival
January 2024	Auditions for New Ensemblists Cohort 3 New Ensemblists academy sessions with Carolyn Sampson, Colin Scobie & David Watkin Participation in Arcangelo tour with Milos
February 2024	Participation in Arcangelo recording sessions with Nicolas Altstaedt Participation in Arcangelo 'Theodora' recording launch event
March 2024	Participation in Arcangelo tour with Milos
(July 2024)	New Ensemblists Cohort 2 graduation recital week

##### New Ensemblists - audition statistics

	Jan 2024 (for Cohort 3)	Jan 2022 (for Cohort 2)	Nov 2019 (for Cohort 1)
Total applicants	193	94	95
Of which non-UK resident	133 (69%)	29 (31%)	37 (39%)
Invited to audition	69	36	31
Selected	5	3	3

2023-24 saw our second cohort of Arcangelo New Ensemblists (Violinists Cristina Prats-Costa and Yaoré Talibart and cellist Madeleine Bouissou) complete their two-year programme across a range of standalone ANE projects and opportunities to appear as part of Arcangelo projects. All three musicians testified to the value and impact of the ANE programme on their artistic and professional development; sample testimonies are provided in the Annexe at the end of this report.

Auditions held during the year for the third cohort (2024-26) drew more applications than the previous two cohort auditions combined, including unprecedentedly high applications in absolute and proportional terms from non-UK resident musicians. These figures clearly demonstrate the impact of three years of activity on the ANE's programme profile and also speak to an international scarcity of comparable programmes for early career period instrumentalists.



## ARCANGELO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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With the ANE programme now firmly established as a positive contributor to Arcangelo's artistic and organisational model across the board, and with a high level of quality applications, we were emboldened to select five musicians including the programme's first wind player to form the ANE third cohort from September 2024: Leo Appel (Violin), Carmen Lavada Johnson-Pájaro (Violin), Jaime Pueyo Solà (Viola), Martin Egidi (Cello) and Francisco Javier Sánchez Castillo (Bassoon).

#### Friends Activity

Date	Project	Activity (Venue)
16 Oct		Season Launch Event (Foundling Museum)
3 Nov	Concerts w/ Altstaedt	Open rehearsal (Warehouse)
4 Nov	Concerts w/ Altstaedt	Concert & Supper Club (Wigmore Hall & Mandeville Hotel)
16 Nov		Artistic Director's Circle Dinner (Cheyne Walk)
17 Jan	Tour w/ Milos	Pre concert reception (Cadogan Hall)
5 Feb		Theodora Launch Party (Goodenough College)
8 Feb	Boccherini 3 recording	Open rehearsal (St Jude-on -the-Hill)
17 Feb	Concerts w/ de Swarte	Pre concert reception (Bath Abbey)
13 Mar	Concerts w/ de Swarte	Concert & Supper Club (Wigmore Hall & Mandeville Hotel)
24 May	Art of Improvisation	Insight Session (Fidelio Cafe)
10 Jul	New Ensemblists	Lunchtime Recital (Wigmore Hall)
12 Jul	New Ensemblists	Lunchtime recital (Burgh House)

2023-24 was the all-important second year for our new-look Friends Events programme, supported by new CRM software incorporating an events module with end-user sign-up forms and back office attendance registers. The FE programme creates a significant extra workload; with flagship events also entailing substantial venue, catering and performer costs. On the whole, however, the Friends Events programme drew demonstrably improved contacts with Friends and Supporters in London and the SE, and increased numbers of donations and renewals. The post-Wigmore 'Supper Club' at the Mandeville Hotel has been a particular success, and now feels like an essential forum.

#### Organisational / Governance

In November 2023 we signed an agreement with Askonas Holt Ltd for representation in Germany, Austria, Switzerland and Eastern Europe. We have high hopes of this arrangement which complements the longstanding relationship between Askonas and our Artistic Director Jonathan Cohen, and which has the potential to significantly develop our concert presence in the agreed territories.

Following the launch of an appointment process in the previous year, the board was pleased to welcome Sir Nicholas Kenyon as the new Chair of Trustees with formal effect from 21 February 2024. Outgoing Chair Rosalyn Wilkinson remained on the board as a regular trustee to assist with transition, including board work on the scheduled update to the charity's Strategic Plan. The board was also pleased to welcome Maren Brandes and Justin Nuccio as new trustees. Over the course of the year the board's work had a particular focus on a new proposed collaboration with the London Handel Festival (see below).

## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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In March 2024 the charity was able to take advantage of a leasehold opportunity arising at Trinity Buoy Wharf to finally secure a proper home for Arcangelo's music library and artistic planning activities. The TBW site is a creative hub with much potential for further use for events and activities which we look forward to exploring. The lease represents a substantial new contribution to our annual core costs, placing added emphasis on our annual core cost fundraising work; these changes are assessed to be sustainable at present levels of financial and fundraising performance.

#### **FINANCIAL REVIEW**

##### **Financial position and fundraising**

###### Position at end of year

The charity's financial position at the end of the year is healthy, aided considerably by its first applications for unclaimed Orchestral Tax Relief. Overall the year saw good performance against targets for commercial income, and notable success in applications to Trusts and Foundation grants, with £30,000 of awards for core and programme costs endorsing our eligibility, capacity and approach in this area, and creating a strong basis for ongoing pipeline work. We also welcomed developments in the numbers of Friends signing up for annual standing orders supported by our improved online facilities and enhanced programme of events and activities. This programme was itself developed considerably over the course of the year on an experimental basis; the charity approved around £20,000 of unbudgeted expenditure across the year in support of this activity, including seven reception and hosting events, notably a launch event for the recording of 'Theodora'.

###### Financial outlook for next year

The financial outlook for next year is promising, with further applications for unclaimed Orchestral Tax Relief, and the commencement of rolling claims for ongoing eligible activity, offering the prospect of a significant increase in reserves. A strong artistic season, although weighted towards the first half of the charity's financial year, will provide excellent opportunities for the charity to develop its success in drawing new and renewed individual donations, while our now developed artistic and programme planning gives us a solid prospectus on which to work through our T&F pipeline. The charity will nevertheless need to continue to work hard across all areas of activity to ensure continued strong financial performance, as its present strong organisational development entails growth in its operational cost base, notably through its new commercial lease and an increased staff, and as its increasing artistic ambitions entail increasingly-challenged commercial budgets.

###### Reserves policy / reserves held at the balance sheet date

The Charity aims to maintain free unrestricted reserves of £50,000 to provide a level of working capital that protects the continuity of the Charity's work, to provide a level of funding for unexpected opportunities, and to provide cover for risks such as unforeseen expenditure or unanticipated loss of income, and which should be sufficient to meet not less than six months of operational costs. At year end, the charity held unrestricted reserves of £125,230.

##### **Going concern**

At the time of approving the annual accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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#### **FUTURE PLANS**

##### **Concerts**

At the beginning of the year the charity was invited into a new artistic collaboration by the London Handel Festival, whose proposal encompassed a Principal Residency for Arcangelo at the heart of the annual festival, and a separate role as LHF Artistic Adviser for our Artistic Director Jonathan Cohen. Following extensive board and management discussions we were pleased to sign a Heads of Agreement document in March 2024 setting out key principles and parameters for an initial two-year period and including a commitment to work together to explore renewal and further development beyond this period. The agreement creates major new concert prospects for 2025 and 2026 which from 2026 will be offered as touring productions to EU promoters. Early work also commenced during the year on a major new multi-season programming project with Wigmore Hall which extends our planning schedule forward to 2028.

The 2024-25 season is strong artistically and includes major collaborations with Kate Lindsey and Vilde Frang, the revival of our 2021 festive programme based on Schuetz's Christmas Story, and our debut appearances at the London Handel Festival crowned by the festival flagship oratorio performance of 'L'Allegro, Il Penseroso ed il Moderato.' The season calendar is front-weighted with a large gap in live concert activity following the LHF performances before our summer festival programme in July. Some of this gap will be covered by new recording release activity (see below), around which it will be important to coordinate increased efforts.

##### **Recordings**

Last year's intensive recording studio activity has left us with a full post-production pipeline and so we held only two sets of new sessions in the year. The first, with soloist Tim Mead, had to be cancelled at the eleventh hour due to ill health. Exceptional understanding and generosity on the part of the project's financial supporter ensured that all participating musicians and committed production costs were paid in full. In February 2024, we were pleased to complete our studio work on the complete Boccherini cello concertos with soloist Nicolas Altstaedt. This project now joins the extensive release queue which will ensure a strong wave of new release activity, and attendant publicity, in the next 18 months. There is accordingly no immediate pressure to develop new recording plans, but various ideas are under early consideration.

##### **Artist Training & Development**

In 2024-25 we look forward to welcoming our largest-ever cohort of Arcangelo New Ensemblists. An outline schedule for this cohort's two-year programme is already established, based on the schedule developed for cohort 2. There will be novel opportunities for the third cohort thanks to Arcangelo's new collaboration with the London Handel Festival. Care needs to be taken to ensure that the cohort 3 programme takes account of learnings from cohort 2, and reflects the particularities of the new cohort. The increased cohort size brings increased administrative requirements, and increased funding requirements which will place increased emphasis on our work on Trust and Foundation applications, where the ANE programme does however enjoy a strong basis of support. On this basis, our case for support for the programme is sound.

##### **Friends Activity**

2024-25 will be the third year of our relaunched Friends programme. With two successful years behind us, the challenge will be to maintain momentum and ensure that heightened expectations in this area are met. As our Friends community continues to grow, increased care needs to be taken to maintain a genuinely personal level of interaction with each individual, ensuring that each individual continues to sense that their contribution and support is valued and remembered.

## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Arcangelo is a company limited by guarantee, without share capital, incorporated on 30 June 2010 and registered as a charity on 12 January 2011. The company was established under a Memorandum of Association, which sets out the objects and powers of the charitable company and is governed by its Articles of Association.

##### **Recruitment and appointment of new trustees**

We endeavour to have a trustee group that offers the charity a varied skill set, since Arcangelo expects and needs practical help as well as governance from its board. We have used a variety of methods to identify and attract trustees, including the Arts and Business Board Bank, Nurole, peer and sector recommendations, and individual-based approaches. Potential trustees are interviewed by several existing trustees to ensure a fit, and their appointment is agreed by a majority of the board.

##### **Organisational structure and governance**

The company is managed and administered on a day-to-day basis by its General Manager, with reference to an agreed Schedule of Authorities and Delegations. The General Manager confers regularly with the Artistic Director and reports regularly to the Chair of the Trustees. The Board of Trustees meets quarterly to review the activities of the company; Finance and Development sub-committees also meet quarterly to review these areas ahead of full board meetings and to provide targeted support and insight across the year.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07299583 (England and Wales)

##### **Registered Charity number**

1139783

##### **Registered office**

c/o 82 High Street  
Tenterden  
Kent  
TN30 6JG

##### **Trustees**

J Cohen  
A J Buck (resigned 2/10/2023)  
D B Rockwell (resigned 25/10/2023)  
R M S Wilkinson  
R G Mayhew (resigned 11/10/2023)  
C A Potter  
M De-Fry (resigned 4/9/2024)  
C L Maddox  
M Brandes (appointed 4/12/2023)  
J Nuccio (appointed 4/12/2023)  
N R Kenyon (appointed 21/2/2024)

##### **Independent Examiner**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

## **ARCANGELO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Principal Staff**

General Manager - J Forbes

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on Thursday 13<sup>th</sup> February 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N Kenyon', with a small circular flourish at the end.

Nicholas Kenyon, Chair of Trustees

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARCANGELO**

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### **Independent examiner's report to the trustees of Arcangelo ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

### **Responsibilities and basis of report**

As the charity's 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 charity'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.

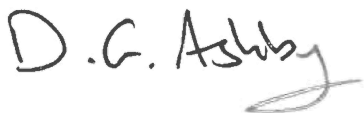
### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

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.



Mr David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

Date: 24.02.25

# ARCANGELO

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>87,404</b>	<b>92,620</b>	<b>180,024</b>	247,699
<b>Charitable activities</b>	4				
Performances and recordings		<b>329,575</b>	-	<b>329,575</b>	265,440
Investment income	3	<u><b>1,095</b></u>	<u>-</u>	<u><b>1,095</b></u>	<u>878</u>
<b>Total</b>		<u><b>418,074</b></u>	<u><b>92,620</b></u>	<u><b>510,694</b></u>	<u>514,017</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Performances and recordings		<b>382,051</b>	<b>93,538</b>	<b>475,589</b>	514,758
Other		<u><b>11,396</b></u>	<u>-</u>	<u><b>11,396</b></u>	<u>-</u>
<b>Total</b>		<u><b>393,447</b></u>	<u><b>93,538</b></u>	<u><b>486,985</b></u>	<u>514,758</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,627</b>	<b>(918)</b>	<b>23,709</b>	<b>(741)</b>
<b>Transfers between funds</b>	13	<u><b>1,286</b></u>	<u><b>(1,286)</b></u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>25,913</b>	<b>(2,204)</b>	<b>23,709</b>	<b>(741)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>99,317</b></u>	<u><b>15,619</b></u>	<u><b>114,936</b></u>	<u>115,677</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>125,230</b></u></u>	<u><u><b>13,415</b></u></u>	<u><u><b>138,645</b></u></u>	<u><u>114,936</u></u>

The notes form part of these financial statements

**ARCANGELO (REGISTERED NUMBER: 07299583)****BALANCE SHEET  
30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted funds £	<b>2024 Total funds £</b>	<i>2023 Total funds £</i>
<b>CURRENT ASSETS</b>					
Debtors	10	<b>88,407</b>	-	<b>88,407</b>	85,149
Cash at bank		<b>49,700</b>	<b>13,415</b>	<b>63,115</b>	51,695
		<b>138,107</b>	<b>13,415</b>	<b>151,522</b>	136,844
<b>CREDITORS</b>					
Amounts falling due within one year	11	<b>(12,877)</b>	-	<b>(12,877)</b>	(21,908)
<b>NET CURRENT ASSETS</b>		<b>125,230</b>	<b>13,415</b>	<b>138,645</b>	114,936
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>125,230</b>	<b>13,415</b>	<b>138,645</b>	114,936
<b>NET ASSETS</b>		<b>125,230</b>	<b>13,415</b>	<b>138,645</b>	114,936
<b>FUNDS</b>	13				
Unrestricted funds				<b>125,230</b>	99,317
Restricted funds				<b>13,415</b>	15,619
<b>TOTAL FUNDS</b>				<b>138,645</b>	114,936

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

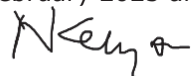
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on Thursday 13<sup>th</sup> February 2025 and were signed on its behalf by:



Nicholas Kenyon, Chair of Trustees

The notes form part of these financial statements



**ARCANGELO****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024**

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	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>66,823</b>	(87,751)
Tax paid		<b><u>(56,498)</u></b>	<u>-</u>
Net cash provided by/(used in) operating activities		<b><u>10,325</u></b>	<u>(87,751)</u>
 <b>Cash flows from investing activities</b>			
Interest received		<b><u>1,095</u></b>	<u>878</u>
Net cash provided by investing activities		<b><u>1,095</u></b>	<u>878</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>11,420</b>	(86,873)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>51,695</u></b>	<u>138,568</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<b><u><u>63,115</u></u></b>	<u><u>51,695</u></u>

# ARCANGELO

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>23,709</b>	<b>(741)</b>
<b>Adjustments for:</b>		
Interest received	(1,095)	(878)
Decrease/(increase) in debtors	53,240	(67,844)
Decrease in creditors	(9,031)	(18,288)
<b>Net cash provided by/(used in) operations</b>	<b><u>66,823</u></b>	<b><u>(87,751)</u></b>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/23 £	Cash flow £	At 30/6/24 £
<b>Net cash</b>			
Cash at bank	<u>51,695</u>	<u>11,420</u>	<u>63,115</u>
	<u>51,695</u>	<u>11,420</u>	<u>63,115</u>
<b>Total</b>	<b><u>51,695</u></b>	<b><u>11,420</u></b>	<b><u>63,115</u></b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Any incoming resources received in an accounting period that relate exclusively to future years are deferred on the balance sheet.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes, such as for example a specific recording.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid at the year end after taking account of any discount due.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

# ARCANGELO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts and donations	<b>164,232</b>	221,728
Gift aid	<b>15,792</b>	<u>25,971</u>
	<b><u>180,024</u></b>	<u>247,699</u>

See note 13, related party disclosures, for details of donations to the charity from Trustees.

### 3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<b><u>1,095</u></b>	<u>878</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Performances and recordings £	Total activities £
Performances and recordings	<b>272,863</b>	<b>261,863</b>
Other income	<b>214</b>	<b>3,577</b>
Orchestral Tax Relief Claims	<b>56,498</b>	<u>-</u>
	<b><u>329,575</u></b>	<u>265,440</u>

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances and recordings	<b><u>385,028</u></b>	<b><u>90,561</u></b>	<b><u>475,589</u></b>

### 6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	<b>1,861</b>	<b>9,535</b>	<b>11,396</b>
Performances and recordings	<b><u>76,971</u></b>	<b><u>13,590</u></b>	<b><u>90,561</u></b>
	<b><u>78,832</u></b>	<b><u>23,125</u></b>	<b><u>101,957</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**
**6. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Other**

			<b>2024</b>	<b>2023</b>
	Other resources expended £	Performances and recordings £	Total activities £	Total activities £
Other operating leases	-	<b>3,378</b>	<b>3,378</b>	-
Insurance	<b>1,370</b>	-	<b>1,370</b>	<b>1,411</b>
Postage, stationery and office	<b>491</b>	-	<b>491</b>	<b>328</b>
Consultancy fees	-	<b>73,593</b>	<b>73,593</b>	<b>72,506</b>
	<u><b>1,861</b></u>	<u><b>76,971</b></u>	<u><b>78,832</b></u>	<u><b>74,245</b></u>

**Governance costs**

			<b>2024</b>	<b>2023</b>
	Other resources expended £	Performances and recordings £	Total activities £	Total activities £
Bank charges	<b>564</b>	<b>22</b>	<b>586</b>	<b>3,342</b>
Foreign exchange differences	-	<b>3</b>	<b>3</b>	<b>(1,581)</b>
Business and professional service costs	<b>1,321</b>	<b>13,565</b>	<b>14,886</b>	<b>2,723</b>
Sundries	<b>5,118</b>	-	<b>5,118</b>	<b>5,538</b>
Accountancy	<b>2,532</b>	-	<b>2,532</b>	<b>1,380</b>
	<u><b>9,535</b></u>	<u><b>13,590</b></u>	<u><b>23,125</b></u>	<u><b>11,402</b></u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	£	£
Other operating leases	<b>3,378</b>	-
Independent examination fee	<u><b>1,043</b></u>	<u><b>1,043</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**
**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

See note 13 for details of performance fees (not for service as a trustee) paid to Jonathan Cohen in his capacity as Artistic Director.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	113,552	134,147	247,699
<b>Charitable activities</b>			
Performances and recordings	250,179	15,261	265,440
Investment income	<u>878</u>	<u>-</u>	<u>878</u>
<b>Total</b>	<u>364,609</u>	<u>149,408</u>	<u>514,017</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Performances and recordings	<u>361,601</u>	<u>153,157</u>	<u>514,758</u>
<b>NET INCOME/(EXPENDITURE)</b>	3,008	(3,749)	(741)
<b>Transfers between funds</b>	<u>(11,749)</u>	<u>11,749</u>	<u>-</u>
<b>Net movement in funds</b>	(8,741)	8,000	(741)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>108,057</u>	<u>7,620</u>	<u>115,677</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>99,316</u></u>	<u><u>15,620</u></u>	<u><u>114,936</u></u>

# ARCANGELO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	8,000	26,348
Other debtors	19,092	25,841
Tax	56,498	-
VAT	1,705	5,517
Accrued income	-	5,000
Prepayments	3,112	22,443
	<u>88,407</u>	<u>85,149</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	398	8,639
Other creditors	169	659
Accrued expenses	12,310	12,610
	<u>12,877</u>	<u>21,908</u>

### 12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	-	-

### 13. MOVEMENT IN FUNDS

	At 1/7/23	Net movement in funds	Transfers between funds	At 30/6/24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	99,317	24,627	1,286	125,230
<b>Restricted funds</b>				
Fundraising consultancy	7,620	-	-	7,620
23 Boccherini 2 Recording	7,999	(2,204)	-	5,795
23 Chandos Recording	-	(2,463)	2,463	-
23 Theodora Recording	-	3,651	(3,651)	-
23 New Ensemblists Cohort 2	-	(1,706)	1,706	-
24 New Ensemblists Cohort 2	-	(1,764)	1,764	-
23 Tim Mead Recording	-	3,568	(3,568)	-
	<u>15,619</u>	<u>(918)</u>	<u>(1,286)</u>	<u>13,415</u>
<b>TOTAL FUNDS</b>	<u>114,936</u>	<u>23,709</u>	<u>-</u>	<u>138,645</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**
**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>418,074</b>	<b>(393,447)</b>	<b>24,627</b>
<b>Restricted funds</b>			
23 Boccherini 2 Recording	<b>40,619</b>	<b>(42,823)</b>	<b>(2,204)</b>
23 Chandos Recording	<b>5,000</b>	<b>(7,463)</b>	<b>(2,463)</b>
23 Theodora Recording	<b>5,000</b>	<b>(1,349)</b>	<b>3,651</b>
23 New Ensemblists Cohort 2	<b>5,000</b>	<b>(6,706)</b>	<b>(1,706)</b>
24 New Ensemblists Cohort 2	<b>10,001</b>	<b>(11,765)</b>	<b>(1,764)</b>
23 Tim Mead Recording	<b>27,000</b>	<b>(23,432)</b>	<b>3,568</b>
	<b>92,620</b>	<b>(93,538)</b>	<b>(918)</b>
<b>TOTAL FUNDS</b>	<b>510,694</b>	<b>(486,985)</b>	<b>23,709</b>

**Comparatives for movement in funds**

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/23 £
<b>Unrestricted funds</b>				
General fund	108,057	3,009	(11,749)	99,317
<b>Restricted funds</b>				
Fundraising consultancy	7,620	-	-	7,620
23 Boccherini 2 Recording	-	7,999	-	7,999
23 Buxtehude Telemann Jan	-	(15,926)	15,926	-
23 Chandos Recording	-	1,719	(1,719)	-
23 Theodora Recording	-	2,458	(2,458)	-
	<u>7,620</u>	<u>(3,750)</u>	<u>11,749</u>	<u>15,619</u>
<b>TOTAL FUNDS</b>	<u>115,677</u>	<u>(741)</u>	<u>-</u>	<u>114,936</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	364,609	(361,600)	3,009
<b>Restricted funds</b>			
23 Boccherini 2 Recording	31,272	(23,273)	7,999
23 Buxtehude Telemann Jan	21,856	(37,782)	(15,926)
23 Chandos Recording	20,690	(18,971)	1,719
23 Theodora Recording	75,590	(73,132)	2,458
	<u>149,408</u>	<u>(153,158)</u>	<u>(3,750)</u>
<b>TOTAL FUNDS</b>	<u>514,017</u>	<u>(514,758)</u>	<u>(741)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/24 £
<b>Unrestricted funds</b>				
General fund	108,057	16,042	(6,993)	117,106
<b>Restricted funds</b>				
Fundraising consultancy	7,620	-	-	7,620
23 Boccherini 2 Recording	-	5,795	-	5,795
23 Buxtehude Telemann Jan	-	(15,926)	15,926	-
23 Chandos Recording	-	(744)	744	-
23 Theodora Recording	-	6,109	(6,109)	-
23 New Ensemblists Cohort 2	-	2,936	-	2,936
24 New Ensemblists Cohort 2	-	5,188	-	5,188
23 Tim Mead Recording	-	3,568	(3,568)	-
	<u>7,620</u>	<u>6,926</u>	<u>6,993</u>	<u>21,539</u>
<b>TOTAL FUNDS</b>	<u>115,677</u>	<u>22,968</u>	<u>-</u>	<u>138,645</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	782,683	(755,047)	27,636
<b>Restricted funds</b>			
23 Boccherini 2 Recording	71,891	(66,096)	5,795
23 Buxtehude Telemann Jan	21,856	(37,782)	(15,926)
23 Chandos Recording	25,690	(26,434)	(744)
23 Theodora Recording	80,590	(74,481)	6,109
23 New Ensemblists Cohort 2	5,000	(6,706)	(1,706)
24 New Ensemblists Cohort 2	10,001	(11,765)	(1,764)
23 Tim Mead Recording	<u>27,000</u>	<u>(23,432)</u>	<u>3,568</u>
	<u>242,028</u>	<u>(246,696)</u>	<u>(4,668)</u>
<b>TOTAL FUNDS</b>	<u><u>1,024,711</u></u>	<u><u>(1,001,743)</u></u>	<u><u>22,968</u></u>

Restricted funding was received during the year for four recording projects (Handel: Theodora, Boccherini Concertos Volume 2, Handel: Chandos Anthems, and the cancelled album with Tim Mead). Funds remaining after the completion of these activities were transferred to the general fund, with the consent of the donors. Restricted funding was also received during the year for the Arcangelo New Ensemblists Programme. This funding was fully expended.

**14. RELATED PARTY DISCLOSURES**

Performance and recording fees (not for service as a trustee) were paid to Artistic Director Jonathan Cohen during the year totalling £38,197 (2023: £21,300) gross of tax and excluding VAT, and before his agent's commission. These fees were considered individually and approved by the Trustees of the charity in Jonathan Cohen's absence at a minuted meeting.

The total value of donations made to the charity in the year from Trustees was £71,287 (2023: £51,500).

**15. ANNEXE**

**Concert review highlights**

"Haydn not only gave prominence to the soloist, but also offered a wide range of opportunities to the orchestra, such as a ritornello that makes you wait for the entrance of the cello and with which Arcangelo made their prestige, class, and talent evident." - Ara Balears reviews Arcangelo at the Pollença Festival, August 2023

"After the break, the ensemble offered something I thought barely possible: a creative, wry, angular and surprisingly pacey interpretation of Pachelbel's Canon - a work whose ubiquity has been in danger of making it tired. This brought it to life for me." - The Edinburgh Review reviews Arcangelo at Usher Hall, January 2024

"Arcangelo is now one of the most acclaimed ensembles in the world, and it's not difficult to see why. Launching with a palpable verve and gusto into their all-Bach evening, and the first of the 6 Brandenburg Concertos, it was difficult to fix the focus of one's attention because everywhere demanded it..." - The Cambridge Independent reviews Arcangelo at the Cambridge Music Festival, February 2024

"The ensemble 'Arcangelo' brought the Oviedo Baroque Spring cycle to a brilliant close before an audience captivated by their technical skill...the audience rose to their feet and with shouts of "Bravo!" applauded the effort and quality of the performers..." - La Nueva España reviews Arcangelo at the Auditorio Príncipe Felipe, Oviedo, May 2024

**'Theodora' recording review highlights**

"Handel's standout masterpiece, in a recording that validates why we keep buying records and writing about them... Refreshing, moving and profound." - Gramophone

It's just on another level ... There's just so many exquisite musical and dramatic moments and it's not just from the soloists it's across the full recording, the chorus, the orchestra and that absolutely wonderful response of continuo that just underpins the whole thing." - BBC Radio 3

"Arcangelo's Theodora soars above all other accounts of Handel's masterpiece..." - Limelight Magazine (Australia)

"The precision of the colors, their variety, the depth of the breath, the concentration of the silences, create a musical fervor of a rare dramatic relevance." - Opera Magazine (France)

"Overall, Arcangelo's internalized, sonorous, and balanced interpretation of 'Theodora' ranks among the most coherent and moving versions of this extraordinary work." - Musikansich.de (Germany)

"On the one hand, a delightful warmth in the sound of the orchestra and the soloists' voices, and on the other, a feeling of constant momentum: the music seems to be constantly moving forward with clear direction. [...] Also, the historical instruments of Cohen's ensemble Arcangelo are a delight to the ear." - Luister Magazine (Netherlands)

**New Ensemblist Cohort 2 testimonies**

"One of the most important things for us is to have the opportunity to learn from great musicians, and Jonny and the whole team are giving us something that we don't get in school which is playing at a professional level, in professional concerts, and having this support and knowing that they trust in us and believe in us... that we are not left on our own." - Cristina Prats-Costa (Violin)

**14. ANNEXE - continued**

"I found it cool to be given an opportunity to create our own programming, I've always played with someone, now it's my programme, for my personality, I've been trying to find a balance between historical choices and a way to show that I can play as a musician. I had to really think about these choices, making choices settles the vision I have of myself, knowing better who I am!" - Yaoré Talibart (Violin)

"Performing in big projects with Arcangelo has greatly influenced my playing, as learning on the job and in the hot-seat can be more impactful than learning in a one-on-one lesson. These experiences have also introduced me to fantastic colleagues, who have been vital for me to build my career as a cellist living and working in a new country far from home." - Madeleine Bouïssou (Cello)

**ARCANGELO****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts and donations	<b>164,232</b>	221,728
Gift aid	<b><u>15,792</u></b>	<u>25,971</u>
	<b>180,024</b>	247,699
<b>Investment income</b>		
Deposit account interest	<b>1,095</b>	878
<b>Charitable activities</b>		
Performances and recordings	<b>272,863</b>	261,863
Other income	<b>214</b>	3,577
Orchestral Tax Relief Claims	<b><u>56,498</u></b>	<u>-</u>
	<b><u>329,575</u></b>	<u>265,440</u>
<b>Total incoming resources</b>	<b>510,694</b>	514,017
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Artist fees	<b>206,517</b>	269,900
Event costs	<b>37,627</b>	45,844
Equipment hire	<b>18,650</b>	20,282
Travel and subsistence	<b>109,293</b>	64,786
Project production expenses	<b><u>12,941</u></b>	<u>28,299</u>
	<b>385,028</b>	429,111
<b>Support costs</b>		
<b>Other</b>		
Other operating leases	<b>3,378</b>	-
Insurance	<b>1,370</b>	1,411
Postage, stationery and office	<b>491</b>	328
Consultancy fees	<b><u>73,593</u></b>	<u>72,506</u>
	<b>78,832</b>	74,245
<b>Governance costs</b>		
Bank charges	<b>586</b>	3,342
Foreign exchange differences	<b>3</b>	(1,581)
Business and professional service costs	<b>14,886</b>	2,723
Sundries	<b>5,118</b>	5,538
Accountancy	<b><u>2,532</u></b>	<u>1,380</u>
	<b>23,125</b>	11,402

This page does not form part of the statutory financial statements

**ARCANGELO****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

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	2024 <u>£</u>	2023 <u>£</u>
Total resources expended	<b><u>486,985</u></b>	<b><u>514,758</u></b>
<b>Net income / (expenditure)</b>	<b><u>23,709</u></b>	<b><u>(741)</u></b>

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