

ROYAL PHILHARMONIC SOCIETY

England & Wales · Charity number 213693

Details

Other names	THE ROYAL PHILHARMONIC SOCIETY, THE ROYAL PHILHARMONIC SOCIETY PRIZE FUND, THE ROYAL PHILHARMONIC SOCIETY PRIZES FUND
Status	Registered
Legal form	Charitable company
Company number	00186522
Registered	1964-05-07
Register	View on the Charity Commission register

Contact

Address	Royal Philharmonic Society 48 Great Marlborough Street London W1F 7BB
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Activities

Objects: TO ENCOURAGE AN APPRECIATION BY THE PUBLIC OF THE ART OF MUSIC, IN PARTICULAR TO DO SO THROUGH THE PROMOTION OF THE ROLE OF MUSIC IN SOCIETY AND THROUGH ACTIVITIES WHICH FALL WITHIN THE CONCEPTS OF PROMOTING AN UNDERSTANDING OF MUSIC, ENCOURAGING CREATIVITY IN MUSIC AND GIVING RECOGNITION TO EXCELLENCE IN MUSIC AND MUSICIANS

Activities: The RPS seeks to create a future for music through the encouragement of creativity, the recognition of excellence and the promotion of understanding. Artistic activities focus on composers and young musicians and through a series of awards and discussion it seeks to raise the public consciousness of the finest music making today and create a forum for debate about the direction of classical music.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£539,418	£514,045	£2,197,296	4
2024-08-31	£293,583	£458,624	-	-
2023-08-31	£840,690	£524,607	£2,170,322	4
2022-08-31	£391,766	£537,281	-	-
2021-08-31	£775,256	£614,666	£2,143,111	3
2020-08-31	£503,919	£444,323	£1,731,408	3

Trustees

Name	Role	Appointed
Angela Christine Dixon MBE		2020-05-06
JO BUCKLEY		2023-10-18
Joseph Middleton		2026-04-23
Kenneth Olumuyiwa Tharp CBE		2026-01-23
Lady Victoria Susan Hull Robey CBE		2017-11-29
RIKESH SHAH		2021-05-04
SARAH ANNE BRODIE GEE		2017-03-16

Linked charities

- ROYAL PHILHARMONIC VIOLIN PRIZE (213693-1)
- JULIUS ISSERLIS SCHOLARSHIP (213693-2)
- KATHLEEN FERRIER MEMORIAL SCHOLARSHIP FUND (213693-3)
- EMILY ANDERSON PRIZE FOR VIOLIN PLAYING (213693-4)
- ROYAL PHILHARMONIC SOCIETY COMPOSITION PRIZE FUND (213693-5)
- SIR JOHN BARBIROLI MEMORIAL FOUNDATION (213693-6)

Accounts



RPS ROYAL
PHILHARMONIC
SOCIETY

RPS ROYAL PHILHARMONIC SOCIETY

2024-25
ANNUAL REPORT

Patron

His Majesty The King

Trustees

Angela Dixon MBE [Chair](#)

Jo Buckley

Sarah Gee [Honorary Secretary](#)

Joseph Middleton *co-opted from 23 April 2026*

Victoria, Lady Robey CBE

Rikesh Shah [Honorary Treasurer](#)

Kenneth Olumuyiwa Tharp CBE *co-opted from 23 January 2026*

Roderick Williams OBE *till 25 June 2025*

Leon Bosch *till 23 January 2026*

Management

James Murphy [Chief Executive](#)

Harriet Wybor [General Manager](#)

Cathy Hare [Programme Manager](#)

Emily Porter [Administrator](#)

Alison Pavier [Development Consultant](#)

Registered Office

48 Great Marlborough Street, London W1F 7BB

Independent Examiner

TC Group

The Courtyard

Shoreham Road

Upper Beeding

West Sussex BN44 3TN

Bankers

Virgin Money *now part of Nationwide*

Accountant

Clarity Chartered Accountants

Investment Managers

Cazenove Capital Management

1 London Wall Place

London EC2Y 5AU

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, updated for Bulletin 1.

royalphilharmonicsociety.org.uk

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



TRUSTEES' ANNUAL REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2025

Charity Registration Number 213693 Registered Company Number 186522

Above: Arvo Pärt receives the RPS Gold Medal alongside his son Michael,
with RPS Chair Angela Dixon and RPS Chief Executive James Murphy

Front cover (from top): guests at the 2025 RPS Awards; the 2025 RPS Composers cohort; Sir Simon Rattle presenting Thomas Adès with the RPS Gold Medal at the BBC Proms; Composer Thea Musgrave, namesake of the new RPS Thea Musgrave Fund; Beverley McGeown receiving the RPS Inspiration Award; RPS Gold Medallist Arvo Pärt; RPS Composers networking event; RPS Awards host Jess Gillam; filming at the RPS office; RPS Gold Medallist Yo-Yo Ma; RPS Women Conductors course with the Royal Northern Sinfonia; RPS Members event

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CHAIR'S INTRODUCTION

On behalf of the Trustees of the Royal Philharmonic Society, I am pleased to present our Annual Report and Financial Statements for the year ended 31 August 2025.

Globally and politically, these are unsettling times for us all. In such circumstances, we are reminded of the consolation, strength and hope we can find in art, and in classical music which has persistently endured through the challenges of each successive century. Our 2025 celebrations, marking 200 years since the original Members of the RPS commissioned Beethoven's Ninth Symphony, positively remind us of this. As does our visit to Estonia to honour the great Arvo Pärt with the RPS Gold Medal, and the opportunity this presented to tell him how his creativity has touched the lives of so many people here in the UK.

Music offers us such treasures and rewards, if we nurture it. Every facet of what we do as a charity recognises, champions and supports musicians who give the best of themselves for the benefit of others. As our Annual Report illustrates, this was another positive, productive year for the charity. During this time, every grant and programme we offered was met with numerous positive applications. To these, we are so pleased to add new ventures, including the RPS Thea Musgrave Fund and the RPS Ambache Fund, where others who care about the future of music have put their faith and funds in the RPS to make good things happen. Underpinning everything we charitably do is the continued presence and conviction of our RPS Members, supporters and partners. We are deeply grateful to them all. With scrupulous planning and management, we can report the charity has broken even again this year on unrestricted reserves, but this is never easy. Each year we seek more friends and allies to join our cause, to boost what we can do for the good of music.

I am grateful to our Chief Executive James Murphy and our dedicated staff who achieve so much with limited means, and to my colleagues on the RPS Board and Council for all that they positively bring to the charity's ongoing progress. If you are newly discovering the RPS – or the full extent of what it does – we would be so pleased to talk further about what we might accomplish together.



Angela Dixon

Chair, Royal Philharmonic Society
April 2026

OBJECTIVES AND ACTIVITIES

As accounted in our Articles of Association, the charitable object of the Royal Philharmonic Society is to encourage an appreciation by the public of the art of music, in particular through activities which

- promote an understanding of music
- encourage creativity in music
- give recognition to excellence in music.

The Society was founded in 1813 when a group of musicians set out to build a wider audience for their work and established a series of orchestral concerts in London. The Society's performances attracted world-class guest artists including Mendelssohn and Wagner, and it commissioned exhilarating new music for the public to hear: most famously, Beethoven's Ninth Symphony. In this, the Society created a lasting culture. Other orchestras found their footing and their music resounds across the UK today. 200 years on, we continue our founders' mission, making the case for classical music's rightful place at the heart of life. Our activities, the people we help, and the difference we make to them, are best summarised around our three charitable objects:

Promoting an understanding of music

RPS Membership has existed for 200 years but, from 2019, we set about revitalising all it has to offer, aiming to cultivate greater interest, engagement and pride in classical music, and rouse audiences to recognise the vital, valued role they play in the UK's thriving musical heritage. Through this, and a growing range of initiatives and advocacy, our renewed aim is to foster a bigger, brighter national conversation about classical music.

Encouraging creativity in music

We help performers and composers across the UK, many at the start of their careers, to overcome significant barriers to progress with grants, commissions, and performance and development opportunities that transform their profile and prospects. We fulfil this with partners nationally, and actively involve those who have found success to share their expertise and insights with their successors.

Giving recognition to excellence in music

Through a range of honours and prizes, we celebrate and empower musicians who – like our founders – strive to enrich society with all that they do. Through the renowned RPS Awards, we present classical music's major good news story of the year, raising vital awareness and setting a benchmark for excellence and innovation in music-making nationwide.

Our positive impact in pursuit of each of these objects from September 2024 to August 2025 is accounted in this Annual Report.



Ode to Joy: Sir Antonio Pappano conducts soprano Masabane Cecilia Rangwanasha, mezzo soprano J'Nai Bridges, bass Solomon Howard and tenor Sean Pannikar, with the London Symphony Orchestra and LSO Chorus, on the 200th anniversary of the RPS bringing Beethoven's Ninth Symphony to the UK

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

At the RPS, we believe there's no limit to the fascinating stories and touchstones that surround classical music – and we love to share these with the public. The story of the RPS itself is laden with curiosities and marvels, and we had particular occasion in March 2025 to celebrate a significant chapter of it: exactly 200 years since Beethoven's Ninth Symphony was first brought the UK by the dedicated group of music lovers who commissioned it – the original members of the Philharmonic Society.

On 21 March 2025, we visited the site of the Argyll Rooms – now a NatWest bank – on London's Regent Street, where the Symphony received its first UK performance on 21 March 1825. RPS Honorary Librarian Dr Leanne Langley drew those present back in time to the night of the premiere, and Alexander Armstrong – Classic FM presenter

and RPS Council member – joined us to talk about the awe-inspiring effect the piece still casts on listeners worldwide. These insights were interwoven with the music itself – namely, the *Ode to Joy*, performed by singers from Guildhall School of Music and Drama. That evening, Leanne also joined us for a conversational event at the British Library, where the Symphony's manuscript resides with a dedication to the Society handwritten by Beethoven. With composer Errollyn Wallen, conductor Martyn Brabbins and writer Katy Hamilton, she discussed the Ninth's origins and legacy.

On 23 March, we heard the monumental work in all its glory. In a concert requested by the RPS to commemorate the anniversary, the London Symphony Orchestra and Chorus conducted by RPS Gold Medallist Sir Antonio Pappano performed the Ninth alongside Tippett's epochal *A Child of Our Time*, with RPS Award-shortlisted soprano Masabane Cecilia Rangwanasha and fellow soloists mezzo soprano J'Nai Bridges, tenor Sean Panikkar, and bass Solomon Howard. Around these festivities, we ran our Beethoven 200 Appeal, inviting music-lovers to boost our ability to give funds, guidance, and recognition to composers whose music deserves to be heard today. We are so grateful to those who supported the appeal, raising over £5,000.



Our Beethoven celebrations: at Regent Street, with students from Guildhall School of Music and Drama, and Alexander Armstrong; at the British Library, with Leanne Langley, Errollyn Wallen, Martyn Brabbins and Katy Hamilton

Whatever your interest in classical music, we invite you to support the charity by becoming an RPS Member. In return for this, year-round we curate a range of activities and specially-made materials offering our Members fresh and fascinating insights into classical music-making. We particularly enjoy the opportunity to meet current and prospective RPS Members at the conversational talks and events we organise (pictured below). This year, these included our latest 'Inside the Music' event, in which we invite classical artists to open up their rehearsal processes, so audiences can discover what occurs 'off limits' as performers ready themselves for the stage. In this, the acclaimed soprano Gweneth Ann Rand and pianist Simon Lepper joined us at Pushkin House in London in December 2024. They are an especially spirited duo and guests loved the experience, which – as with all such events – we filmed for more RPS Members to watch in the dedicated *Backstage* area of the RPS website.

We also enjoyed reviewing the year with a range of RPS Members at our Annual General Meeting on 15 May at London's Swedenborg Hall, at which RPS Philip Jones Brass Prize recipients Quartet Menine performed and thanked Members for supporting so many classical musicians like them. In June 2025, RPS Circle Members and RPS Fellows joined us at the brand-new premises of international stringed instrument dealers J & A Beare, to hear RPS Isserlis Scholarship recipient Sophie Kauer perform on several of the company's priceless cellos, with illuminating commentary from Beare's Robert Brewer Young, and tours of the company's luthier workshops. This unique occasion was possible thanks to Maja Wegrzynowska, Beare's Director of International Sales, and an RPS Circle Member herself.



We cherish sharing the achievements and stories of many other musicians through our regular digital newsletter *Discover*. Cathy Hare, our new RPS Programme Manager appointed in Summer 2024, plays a key part in curating this. Through the year, she's been flexing her skills in filmmaking, inviting a range of musicians the charity has supported to our office, to capture their reflections and their artistic aspirations on camera. These have included Ninfæa Cruttwell-Reade (the first in our new series of 'RPS Featured Composers' – pictured below with RPS colleagues Emily and Cathy), Izzy Nettle (whom we helped purchase a new viola with an RPS Instrument Purchase Grant), cellist Claire Juan (whose studies in Germany were supported by the RPS Julius Isserlis Scholarship), woodwind quintet Ensemble Renard (recipients of the RPS Henderson Chamber Ensemble Award) and tuba player Lewis Chinn (who succeeds Quartet Menine as recipient of the RPS Philip Jones Brass Prize). Complementing this, we produce our twice-yearly magazine *Philharmonic*, enjoyed by readers for the range of stories it presents about all sorts of music-makers across the UK. Among those featured in this year's issues were unsung heroes like Stephen Alliss, the organ tuner at King's College Chapel, Cambridge, accounting the meticulous work he does preparing for *Carols from King's*, and percussionist Bex Burch whose studies in Ghana supported by the RPS almost 20 years ago have fuelled a career drawing on global influences.



In January 2025, we were pleased to put our name to one of the Association of British Orchestra's Awards at its annual conference – the UK classical music profession's biggest symposium – which took place in Gateshead. Our Chief Executive James Murphy presented an award to the disabled musician Clarence Adoo (pictured below, with his assistant, amid delegates). Clarence was originally a trumpeter with orchestras including the Royal Northern Sinfonia (RNS) before a serious car accident paralysed him from the shoulders down and cut short his career. Resiliently, Clarence became an advocate for disabled musicians and pioneer of the unique electronic Headspace instrument. As a founding member of Paraorchestra, he played in the Paralympic closing ceremony, and in 2022, performed on stage with RNS again for the first time in 27 years. Following the presentation, we invited Clarence as our guest to April's RPS Awards where he joined RPS Ensemble Award-winners Paraorchestra onstage.



In February, through our introduction, RPS Honorary Member Ursula Jones was a guest of host Michael Berkeley on BBC Radio 3's *Private Passions*, telling some of the remarkable stories of her life that she has shared with us over the years, including her role in founding the English Chamber Orchestra, assembling Leonard Bernstein's orchestra for the UK premiere of *West Side Story*, and her encounters with Richard Strauss, Witold Lutosławski, Jacqueline du Pré and others.



2025 RPS Composers (standing) Arthur Keegan, Lisa Robertson, Derri Joseph Lewis, Sasha Scott, Cameron Biles-Liddell, (seated) Emily Hazrati, Amble Skuse, Zygmund de Somogyi

Encouraging creativity in music

Composers

For over 200 years, the RPS has nurtured composers to craft new musical jewels to captivate audiences. Our pride and joy at the heart of this is the RPS Composers programme, annually giving a commission and premiere to a cohort of exceptional talents as they established their careers. Alongside this, they receive a year of professional development sessions with renowned composers and industry experts, and individual coaching from our General Manager, Harriet Wybor. Partners nationwide play a valued part in the prominent performance opportunities we establish for each composer, and we are indebted to our RPS Members and a range of individuals, trusts and organisations who make this kind of support and opportunity possible.

Premieres this year included Philip Dutton's *Time's Scythe* performed by ORA Singers at Wigmore Hall on 28 October; Lisa Robertson's *an sgaireag: she screams* first performed by The Hermes Experiment on 17 April in Portsmouth Chamber Music Sounds of Now series, then on 4 June as part of Dublin International Chamber Music Festival, broadcast by RTÉ; Zygmund de Somogyi's trio *In The Event That You Stay* performed by Temporal Harmonies Inc. at Wigmore Hall on 19 April, then on 9 August at the Seigla Festival in Iceland; Sasha Scott's *Night Owl* performed by 12 Ensemble on 16 May at the Norfolk and Norwich Festival, recorded for broadcast on BBC Radio 3, and repeated at LSO St Luke's in London on 26 November; Aileen Sweeney's *Equinox* for violin, cello and piano, performed by Music in the Round at the opening of the Sheffield Chamber Music Festival on 16 May; and Derri Joseph Lewis's *An die Musik* performed by pianist Tim Horton at Presteigne Festival in Wales on 25 August.

Others RPS Composers including Jasper Dommett, Amble Skuse, Arthur Keegan, Cameron Biles-Liddell and Emily Hazrati had premieres forthcoming beyond the period of this report. We encourage colleagues in the sector and music-lovers at large to follow each of our composers as they continue to make a name for themselves. We are particularly pleased to introduce them to commissioners, and are delighted that Aileen, Jasper and Arowah (formerly called Anjelica Cleaver) from recent RPS cohorts were all commissioned this year by BBC Radio 3 as part of '25 for 25: Sounds of the Century', following our recommendation. Likewise we introduced Fergus Hall from our 2024 cohort to YCAT and he has become their 2025-26 Composer Fellow. Similarly we paved the way for City of London Sinfonia and Deal Music and Arts to commission Blasio Kavuma from our 2023 cohort.

Newly in 2025, we created an opportunity with Sound and Music for each of our 2025 cohort to present their music – and the music that's inspired and influenced them – in dedicated episodes of *The Mixtape Sampler* on Resonance FM. This directly complements our other endeavours to help them grow in confidence promoting themselves. Each cohort also has the opportunity to do this at an event (pictured overleaf) that year-on-year draws more interest from the industry, inviting programmers, commissioners and broadcaster to meet them in person and forge useful future links. The support we give our composers is further nourished by our active role in PRS Foundation's Talent Development Network. Harriet from the RPS has drawn and shared insights with this forum online and in person at a networking day in Belfast.

From our 2025 cohort, Sasha Scott says 'Through the RPS programme, I've grown significantly in confidence and developed a stronger sense of my musical voice. We've had such a wide variety of sessions, covering topics like negotiating fees, presenting your work, cross-genre collaboration, and understanding your role in the wider music world, and they have all been incredibly valuable. They've encouraged me to reflect deeply on who I am as an artist, how I want to be perceived, and how I can plan to achieve my goals. Working with 12 Ensemble was a dream collaboration

for me, and has been a truly unique and rewarding experience. It felt really clear that the RPS had carefully and thoughtfully matched us based on our shared musical interests, it was a partnership that felt really genuine. The combination of artistic and professional development from the RPS has been essential in building both my confidence and clarity moving forward.'



As well as supporting early-career composers, we are keen to build our means to support those 'mid-career' who can be too easily overlooked in favour of those newly arising or others prominently established. In this spirit, we are pleased to be drawing on the support of the John Ellerman Foundation in a new venture: commissioning several composers at such a stage whose music and story deserve to be better known and embraced. Each of our new RPS Featured Composers will receive a commission from us for a significant new work, and also – on our website and social media – we will share and amplify their stories, selected works, and insights into their life as a composer today, through dedicated webpages, films, playlists and interviews. We hope this encourages audiences to make rewarding discoveries, and colleagues in the sector to programme and commission composers who deserve recognition.



Our first RPS Featured Composer is Edinburgh-based Ninfea Cruttwell-Reade. On 21 February, pianist Clare Hammond, conductor Emilia Hoving, and the BBC National Orchestra of Wales performed Ninfea's new Piano Concerto (pictured left), co-commissioned by the RPS with support from the John Ellerman Foundation. Coinciding with this, we launched new dedicated webpages about Ninfea, which we encourage you to explore. Ninfea says 'As a composer known primarily for smaller-scale concert works, the opportunity to write a piano concerto has been so beneficial. The opportunity to be an RPS Featured Composer has been a tremendous help at this point in my career, laying the foundations for writing more substantial works and sparking interest in my music both in the UK and internationally.'

We strive to keep in touch with the composers we have supported. This year something particularly exciting has arisen from conversation with composer Thea Musgrave whom the RPS first supported when writing her Clarinet Concerto in 1967. Still composing well into her nineties, Thea is a veritable icon of contemporary music, as seen at the English National Opera's acclaimed revival of her opera *Mary, Queen of Scots* in February



2025. Based in New York, Thea and her husband, the conductor Peter Mark (pictured together above), told us they would like to make a gesture to support music-makers in the UK, and with them we have enjoyed shaping the new RPS Thea Musgrave Fund to fulfil their aspirations.

We opened applications to two strands of Thea's fund in April: firstly, the RPS Thea Musgrave Composition Grants, to support established composers writing new works for soloists, duos, or chamber ensembles – not only contributing to their commission, but giving them and their intended performers some means to devote focused workshop time to its creation. Also, the RPS Thea Musgrave Performance Grants, encouraging more musicians and musical organisations to discover and programme Thea's remarkable lifetime of works, and share them with UK audiences. We were heartened to see immediate, significant interest in both strands and, over the Summer, we took time reviewing applications with Thea and Peter who, in the year ahead, will give £50,000 of grants to recipients through the RPS. Thea says 'Given the vital support the RPS has given me – like so many others early in their careers – I am truly gratified to be able to collaborate with its team to support the important work the RPS has been doing for over 200 years.'

As a charity always seeking new ways to support musicians, we are deeply grateful to Thea and Peter for this gesture. We have cherished the imagination and energy they have brought to our planning together, and we hope their deed may encourage others to consider if they too could help us establish something resonant to help more musicians today.

In total, between September 2024 and August 2025, the RPS gave composers £63,350 in hand for the commission of new music, as well as helping them with advice, contacts and bespoke developmental opportunities.

Performers

Seeing musicians perform with such assurance and style, we can all easily overlook the challenges and struggles they experience on their path to the stage. Year-round, the RPS does much to help performers find their way and raise their prospects when it is often tough to make opportunities and overcome barriers.

Every year, we proudly give RPS Instrument Purchase Grants to young musicians who have been awarded a place at music colleges nationwide but do not own their own instrument. This can quickly set them back, and there are many instances of such students having to drop out. Unlike most schemes, we don't give them a loan: we provide grants that we do not expect to be repaid, recognising the financial challenges that such musicians face. In June, we brought together a panel to review applications from all the UK music colleges and duly announced over £18,000 of new grants to help 21 students. RPS Instrument Purchase Grants were principally established with funds from the Sir John Barbirolli Memorial Foundation. Today, we are so grateful to the 29th May 1961 Charitable Trust, Andor Charitable Trust, Thistle Charitable Trust, Thriplow Charitable Trust and RPS Members, whose support enables us to continue these vital grants. We continue seeking more such support in earnest, as there are always more applicants than we can assist.

Amongst this year's recipients is percussionist Oliver Jackson who says 'Building a collection of instruments is a slow, costly process, especially at the start of a percussionist's career. Before joining the Royal Northern College of Music, I ran a small food business in Sheffield – Jawbone Scotch Egg Co. – to help fund my first instruments! Selling handmade Scotch eggs supported my musical ambitions and taught me valuable business, communication, and financial skills that I still use today. I'm incredibly grateful to the RPS and its Members for their support in buying a set of congas. This has opened new doors for me, enabling me to say yes to professional work and use my own instruments, rather than hiring them. I'm excited for what lies ahead and deeply appreciate the RPS's belief in me.'

So many musicians we have helped this way excel to significant roles, including horn player Amadea Daizeley-Gaist, who we supported in 2021. She says 'Up till my second year at the Royal College of Music, I played on a basic double horn, suited only for intermediate players. The RPS grant helped me purchase a Paxman 27, a professional instrument suited to my new level. With this, I landed my first professional work, with the LSO and Simon Rattle: a huge step for my career. My new horn was free-blowing, light, and had a lovely warm sound. It also had a detachable bell, and it was exciting to have a compact case that would make travelling so much easier! I'm now embarking on a new role as Principal Horn of the Royal Scottish National Orchestra. I'm really grateful for the support of the RPS on my journey to this position.'



Oliver Jackson



Amadea Daizeley-Gaist



Lewis Chinn

We also help young musicians take their talent to new horizons with the RPS Julius Isserlis Scholarship, enabling them to travel and study internationally. In April, we held auditions with an expert panel and consequently announced grants totalling £29,700 to change the prospects of six exceptional talents. Among them is Finn Anderson-Hendra who reports on her experience: 'My RPS Isserlis scholarship has allowed me to develop as a Young Artist at Scandinavian Cello School in Denmark. Here I have time and space for dedicated practice in a beautiful environment: the "musical farm" in Stevns. Being able to focus so deeply in this environment is extremely useful and I've found myself working on aspects of my playing I had picked up as places for improvement but I wouldn't have the time and space to focus on otherwise. The opportunity to spend time with, collaborate with and learn from other visiting musicians and others there is inspirational, both musically and much more broadly.'

Over the years, the RPS has become a trusted home to a range of grants and prizes that generous individuals have helped us establish to nurture exceptional talent. The recipient of the RPS Emily Anderson Violin Prize this year was violinist Violetta Suvini, building her repertoire and range of collaborations having graduated from the Guildhall School of Music and Drama. The recipient of the RPS Gerald Moore Award, named after the renowned accompanist who received RPS Honorary Membership, was Ella O'Neill, having recently completed her Junior Fellowship at the Royal College of Music and recorded a debut disc for Deutsche Grammophon with tenor Laurence Kilsby. The recipient of the RPS Philip Jones Brass Prize was the charismatic tuba player Lewis Chinn whose boundless imagination is drawing fresh regard to everything his instrument can do. The RPS Henderson Chamber Ensemble Award, kindly supported by Rachel and Charles Henderson, went to outstanding wind quintet Ensemble Renard whose passion for building their repertoire and refreshing concert formats propelled them this Summer to the Aldeburgh Festival.

We would dearly love to give more prizes like these to young musicians making their mark. If you have the means to help us do this, in your name or the name of someone you care about, we would be so pleased to talk further and make plans together.

Our RPS Women Conductors programme entered its fifth year of partnership with the Royal Northern Sinfonia. Marking this occasion, we seized the moment in February when the major industry forum, the Association of British Orchestras Conference, was presented at RNS's base, The Glasshouse International Centre for Music. Delegates at the conference were able to take a ringside seat alongside the orchestra, hear more about the initiative, and see four of our conductors in action. This helped raise their profile, as well as showcasing this key RPS venture to the sector in the first-ever workshop featuring a whole orchestra at the ABO Conference.



Alongside this, our staff continued to offer residual support, advice and encouragement to a wide pool of performers at different stages across the profession. As part of this, RPS General Manager Harriet Wybor became a mentor for Black Lives in Music, working with pianist/percussionist/composer Gabriel Adediji.

In total, we are pleased to report that £63,400 of charitable funds this year went directly to performers, as well as substantial guidance and mentoring.



Paraorchestra musicians and staff receive the RPS Ensemble Award
from RPS Chair Angela Dixon (all 2025 RPS Awards photos: Greg Milner)

Giving recognition to excellence in music

Annually, we are proud to devote significant care, time and resource to creating a moment of positive celebration for musicians and the UK classical music profession, in our flagship event, the Royal Philharmonic Society Awards. Described by *The Sunday Times* as 'the biggest event in UK classical music', there is no occasion quite like it for casting a bright halo around the worthwhile initiatives of music-makers nationwide. On 6 March 2025, we presented the RPS Awards for the first time in Birmingham, building on the success in 2024 of staging the event in Manchester, with tickets from only £10 making the occasion accessible, and drawing a capacity audience at Royal Birmingham Conservatoire.

Hosted by BBC Radio 3 presenters Jess Gillam and Tom McKinney, the event shone a light on Birmingham's enduring musical heritage, opening with a performance by local choir Ex Cathedral's Student Scholars, and one of the top awards going to local hero Kazuki Yamada, Principal Conductor of the City of Birmingham Symphony Orchestra.

It was also a remarkable showcase for disabled musicians prevailing in three categories. The pioneering Paraorchestra, which brings together professional disabled and non-disabled musicians, received the RPS Ensemble Award. One of

their members, soprano Victoria Oruwari, said 'Attending the RPS Awards was very special. It felt like Paraorchestra was getting recognised for what we do. Knowing the rigorous process involved in getting nominated, it means enough people have an understanding of the effort that goes into all our productions. Winning the RPS Ensemble Award made me feel like finally disabled people are getting a seat at the table.'

Also recognised was Belfast's Open Arts Community Choir and its dedicated music director Beverley McGeown who received the much-anticipated RPS Inspiration Award celebrating the UK's non-professional ensembles, and the sole RPS Award voted for by the public. The choir sets exceptional musical standards, uniting disabled and non-disabled people from different backgrounds through the power of song. The RPS Chamber-Scale Composition Award went to disabled Welsh composer Sarah Lianne Lewis for *letting the light in*. Composed as part of Drake Music Scotland and the Disabled Artist Network's Beyond Borders, Beyond Barriers initiative, the composition for solo piano captures Sarah's reflections on new motherhood, balancing a career with caregiving, and the impact of this on her disability. It features on the first commercial album to showcase UK disabled composers, produced by NMC Recordings whose own remarkable mission celebrating new music earned them the RPS Gamechanger Award. In a video message, Sir Simon Rattle said: 'In our profession, we really need to be evangelists for music. NMC has been this from the word go, recording the music of nearly 500 composers from the British Isles. They're making our art form live and breathe in a most spectacular way.'



Streetwise Opera's Abigail Kelly; soprano Claire Booth; composer Sarah Lianne Lewis



A night like no other for music-lovers and music-makers to get together and find inspiration

The power of music UK-wide was recognised, with winners from all four nations: in the face of stark funding cuts, Welsh National Opera received the RPS Opera and Music Theatre Award for Britten's *Death in Venice*, combining opera and acrobatics; composer Sir James MacMillan accepted the Series and Events Award for Scottish festival The Cumnock Tryst where local residents and international musicians share the stage to thrilling effect; Open Arts Community Choir were the first ensemble from Northern Ireland to take home the RPS Inspiration Award; and Streetwise Opera's Re:Discover Festival received the Impact Award for their life-changing work in Nottingham, Manchester and London, empowering people who have lived with homelessness to build skills and self-worth through music-making.

The RPS Instrumentalist Award was presented to cellist Laura van der Heijden and the RPS Singer Award to soprano Claire Booth, both of whom have performed extensively across the UK. Composer Katherine Balch's *whisper concerto*, premiered by BBC Philharmonic, received the Large-Scale Composition Award. The RPS Storytelling Award went to BBC Radio 3's *Classical Africa* in which double-bassist Leon Bosch presents a complex and captivating tapestry of sounds and ideas from a continent whose music is too often overlooked. The RPS Young Artist Award was presented to GBSR Duo: percussionist George Barton and pianist Siwan Rhys whose commitment to new music is inspirational and so worth following.

To a capacity audience, RPS Chair Angela Dixon said 'The RPS Awards have a story to tell about classical music-making in the UK today that is both inspiring and humbling. It's a story of extraordinary musicians living extraordinary lives, giving the best of themselves and making a difference. Behind each of the awards is a community of audiences, participants, and creative forces. We're here this evening to recognise excellence in classical music in all of its forms and to celebrate the impact our sector is having on people in all walks of life.'



Cellist Laura van der Heijden performing with pianist Joachim Lin; BSL Interpreter Kate Green

For the first time, we welcomed BSL Interpreter Kate Green to present British Sign Language live onstage throughout. Longstanding Awards partner BBC Radio 3 broadcast a special RPS Awards programme for audiences to discover more music by the winners and nominees, and we made the film of the event freely available on our website afterwards so many more music-lovers could watch.

The RPS Awards unite many partners from the UK's classical music community. We are especially grateful to our 2025 Principal Supporters – BBC Radio 3, ABRSM, BBC Music Magazine, Dorico from Steinberg and PRS for Music – and those who support individual awards, as detailed overleaf. Complimentary interval drinks for all attendees were served with kind support from Decca Classics. We are always so pleased to welcome new individuals and organisations to this family of supporters. If you would like to have a prominent association with an occasion that radiates such good news about classical music-making nationwide, please get in touch.

So much positive feedback captures why the RPS Awards are so valued to the classical music community. Jenny Murphy, Head of Decca Classics, called it 'the most inspiring awards we have been to.' Chris O'Reilly, Chief Executive of Presto Music who supported the RPS Inspiration Award, said 'It was a spectacularly good event, with a real celebratory feel to it. Thanks so much for looking after us so well, and ensuring consistent and prominent visibility for the Presto Music name.' Among the shortlistees, Rebecca Ledgard, Director of Education and Participation of Ex Cathedra, said 'What a wonderful event. We felt a huge sense of joy being part of it all. Thank you for your extraordinarily generous and heartfelt words about our initiative, Singing Medicine. We were extremely inspired hearing not just about so much wonderful music-making, but so many wonderful ways of making it, which is so

life-affirming.' Among the audience, Simon Webb, BBC Head of Orchestras and Choirs, said 'Congratulations on a wonderful evening. It's always good to see so many people, old friends and new, celebrating together. The way the event is put on, and the nature and power of the awards themselves, is all so healthy and joyous. What you do is so important, thank you!'. Ruth Montgomery, Founder of Audiovisibility (Deaf Leaders in Music) said 'I had a wonderful evening and left feeling very inspired by the incredible achievements of those featured. The BSL Interpreter was outstanding and should be commended for the wonderful job she did. We thought she was brilliant. Many congratulations on a very successful evening.'



RPS Chair Angela Dixon presenting the RPS Gamechanger Award to NMC Recordings' Ellie Wilson, Colin Matthews and Cathy Graham.

The complete list of 2025 RPS Awards winners and shortlisted nominees is overleaf. A short citation, drawn from the RPS Awards script, is provided for each winner:

CHAMBER-SCALE COMPOSITION

Sarah Lianne Lewis – letting the light in

supported by Boosey & Hawkes in memory of Tony Fell for an outstandingly imaginative and engaging chamber-scale work receiving its premiere UK performance to a live or digital audience

'letting the light in is a reflection on new motherhood by Welsh composer Sarah Lianne Lewis on navigating change, on balancing a career with caregiving, and on the impact

this had on her disability. Deftly performed by Siwan Rhys, the subtle preparation in this solo piano piece creates a woozy, dreamy effect. Chinks of light welcome in a new day.'

Also nominated: Cassandra Miller – Chanter; Sally Beamish – Trance

CONDUCTOR

Kazuki Yamada

supported by Newzik for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of a conductor

'Kazuki Yamada has quickly become a local hero. As Music Director of the CBSO, he's brought finesse and effervescence to must-see concerts at Symphony Hall. He's set a gold standard in his embrace of the community. He's bringing such joy to working with CBSO's youth orchestra, and delighting citizens in the Bullring shopping centre and even on the city's trams!'

Also nominated: Dinis Sousa; Nil Venditti

ENSEMBLE

Paraorchestra

supported by Outhere Music Group for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context of a group of musicians, no fewer than three

*'Paraorchestra should be the Pride of Britain. They're inspirational in their care and creativity putting disabled musicians centre-stage. Those musicians are pioneering how orchestras and audiences interact. They're invigorating concert halls with thrilling experiences, like *Trip the Light Fantastic* at Bristol Beacon and *The Virtuous Circle* at the BBC Proms. Here's to Charles Hazlewood who initiated it. Moreover, here's to its disabled musicians, showing us all a way forward.'*

Also nominated: CBSO Chorus; Scottish Chamber Orchestra

GAMECHANGER

NMC Recordings

supported by I Can Compose and specially presented by the RPS Board and Council to an initiative, individual or organisation for their inspirational and transformative work, breaking new ground in classical music

'NMC Recordings is new music's national treasure. It's a small organisation that gives vital voice and visibility to composers, putting the creative forces behind the music in the limelight. It opens the ears of millions of music-lovers each year to thrilling sounds and new discoveries. NMC gives audiences a unique portal into the world-class creativity of British

and Irish composers. Thanks to NMC, millions can listen to such talents on streaming services whenever they choose, in physical formats and in radio broadcasts.'

IMPACT

Re:Discover Festival – Streetwise Opera

supported by Oxford University Press Music for an outstanding initiative, individual or organisation that practically engaged and set out to have a lasting impact on the lives of people who may not otherwise experience classical music, demonstrating the positive, empowering role it can play in society

'The whole nation should know about Streetwise Opera. It empowers people who've lived with homelessness to build skills, confidence and self-worth – by making music. This year's Re:Discover Festival involved people from homelessness centres across Nottingham, Manchester and London. In each city they devised their own operas, drawing from the stories and sounds of global majority composers, sharing their creations with passion and pride.'

Also nominated: Singing Medicine – Ex Cathedra; World Heart Beat Music Academy

INSPIRATION

Open Arts Community Choir

supported by Presto Music for a non-professional self-run ensemble or an individual who works with such groups, in recognition of the remarkable constellation of such music-makers nationwide

'Belfast's Open Arts Community Choir sets fantastic musical standards, uniting disabled and non-disabled people from different backgrounds through the power of song. Led by the tireless Beverley McGeown, they bring joy to so many civic events across Belfast and beyond. Their albums are so uplifting. Game for anything, they even created the soundtrack to an installation at London's Serpentine Gallery.'

Also nominated: Katrina Marzella-Wheeler; The Pink Singers; Wolverhampton Symphony Orchestra

INSTRUMENTALIST

Laura van der Heijden – cello

supported by ISM, the Independent Society of Musicians for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of an individual performer on any instrument

'In everything she does, cellist Laura van der Heijden embodies excellence and integrity, fulfilled with heart. You'll hear it in her superb concerto debut disc and the luminous *Path to the Moon* she recorded for Chandos this year. It's in her boundless collaborations with Kaleidoscope Chamber Collective and as a Kings Place 'Artist in Focus'. It radiated at the BBC Proms in Cheryl Frances-Hoad's *Earth, Sea and Air* written specially for Laura, showcasing an artist truly in her prime.'

Also nominated: Ben Goldscheider – horn; Isata Kanneh-Mason – piano

LARGE-SCALE COMPOSITION

Katherine Balch – whisper concerto

supported by The Boltini Trust for an outstandingly imaginative and engaging large-scale work receiving its premiere UK performance to a live or digital audience

'whisper concerto by Katherine Balch unveils a new language for the cello within its distinctive sound-world. Katherine challenges conventions of virtuosity and form. She finds a fresh, mesmerising balance between soloist and orchestra. Cellist Zlatomir Fung and the BBC Philharmonic embraced its assured textures and masterful writing.'

Also nominated: Ben Nobuto – Hallelujah Sim.; Hans Abrahamsen – Concerto for Horn and Orchestra

OPERA AND MUSIC THEATRE

Death in Venice – Welsh National Opera

supported by Wise Music Group for an outstanding production or initiative, presented to a live or digital audience, or for the overall accomplishments of a company or individual in opera and music theatre

'In the face of stark funding cuts, Welsh National Opera came out firing all creative cylinders with Death in Venice. Olivia Fuchs' ingenious production of Britten's opera combined an A-list cast with thrilling local circus company 'No Fit State'. It was a 'must-see' show, at home in Cardiff, and on tour from Llandudno to Southampton to here in Birmingham. Audiences cheered the bravery, resilience and artistry of WNO.'

Also nominated: Curlew River – Aldeburgh Festival; New Year – Birmingham Opera Company

SERIES AND EVENTS

The Cumnock Tryst

supported by Warner Classics for a distinctive festival, themed series of performances, or truly unique performance event, presented in the UK

'Anyone seeking the formula for a truly brilliant community festival, feast your eyes on James MacMillan's The Cumnock Tryst. Residents of a former mining town in Ayrshire are central to the programme. They collaborate with international artists and the BBC Scottish Symphony Orchestra in a creative cavalcade. Every element is planned with care and integrity. Here we witness how music can unite, enliven, and positively transform a community.'

Also nominated: Aldeburgh Festival; The Future is Green – Royal Northern College of Music

SINGER

Claire Booth – soprano

supported by Jenny Hodgson for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of an individual singer

'For Claire Booth, every day as a musician is an opportunity for new adventure. The intrepid soprano's pursuits this year included her residency at Aldeburgh Festival and Judith Weir's opera for solo voice. From her forays into Schoenberg's songs, linked to his paintings, to collaborations with composers Zoë Martlew and Joe Cutler, Claire's artistry knows no bounds.'

Also nominated: David Butt Philip – tenor; Francesca Chiejina – soprano

STORYTELLING

Classical Africa – BBC Radio 3

supported by Martin Randall Festivals for an imaginative entity which, in a lateral medium, newly or distinctly furthered the understanding of classical music (most likely but not limited to written or spoken word, radio, television, film, digital, online)

'In the opening moments of BBC Radio 3's *Classical Africa*, double-bassist Leon Bosch notes the impossibility of charting a whole continent in music. Yet, in what follows, so many doors are opened, opening our ears to a complex and captivating tapestry of sounds and ideas. A range of African musicians share their insights, casting off clichés, compelling us to explore further. Make time to listen: it's first-rate broadcasting, sure to widen your horizons.'

Also nominated: Backstage with the London Philharmonic Orchestra – Sky Arts;
Cello: A Journey Through Silence to Sound – Kate Kennedy

YOUNG ARTIST

GBSR Duo

supported by Sir Simon and Victoria, Lady Robey CBE for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context of an individual artist or chamber ensemble, relatively new to the profession

'Take the first initials of percussionist George Barton and pianist Siwan Rhys and what you get is GBSR Duo. What you also get is a commitment to new music that's thrilling in its fearlessness. Demand for their talents has propelled them from Wigmore Hall to Huddersfield, and even to L.A. Their programmes and collaborations fizz with energy, style and invention.'

Also nominated: Charlotte Corderoy – conductor; Leia Zhu – violin



Arvo Pärt receiving the RPS Gold Medal from Angela Dixon, alongside his son Michael

In addition to the RPS Awards, we present two further accolades – generally called ‘the RPS honours’ – dating back to the 19th Century. The RPS Gold Medal, first presented in 1870 to musicians of the highest international calibre, was this year presented to composers Thomas Adès and Arvo Pärt, and to cellist Yo-Yo Ma. RPS Honorary Membership, dating back to 1826 and recognising a broader range of services to classical music, was this year presented to Nash Ensemble founder and director Amelia Freedman, composer and conductor Sir James MacMillan, and trumpeter and educationalist John Wallace. Details of each presentation follow. Recipients of both honours are chosen by the RPS Board and Council, and their choices for the Gold Medal are approved by RPS Members at our Annual General Meeting.

Thomas Adès was presented the RPS Gold Medal on 5 September 2024 onstage at the BBC Proms – following the UK premiere of his new work *Aquifer* – fittingly by another recipient of the medal: Sir Simon Rattle. Simon said ‘A little piece of history tonight: The RPS formed in 1813 to look after and support classical music and classical musicians. It’s a charity open to everybody, including you. It has been at the centre of our musical life for all these years. In 1870 they introduced the RPS Gold Medal. A few recipients: Brahms, Elgar, Henry Wood, Sibelius, Stravinsky, Boulez, Ligeti, Jessye Norman, Daniel Barenboim, Mitsuko Uchida. An extraordinary group of people. And tonight there’s a new name in this august company: Thomas Adès. The words *outra-*



Yo-Yo Ma backstage at the Barbican; Sir Simon Rattle and Thomas Adès onstage at the Royal Albert Hall (photo: Chris Christodoulou)

geously gifted might have been invented for Tom, because not only is he a wonderful composer, but a staggering pianist and a magnificent and generous conductor. We wait for each new piece, we never know what it's going to be, but it always seems to be effortlessly connected to the past, and it always is at the same time new and totally Tom. I suspect that's the definition of a great composer.'

The following week, RPS Chair Angela Dixon and RPS Chief Executive James Murphy travelled to Estonia, to present the RPS Gold Medal to the great Arvo Pärt, in the week of his 89th birthday. At the exquisite Arvo Pärt Centre, Angela said 'Arvo, your music has touched the world. We salute you for your political courage which has demonstrated to today's young composers what power their own voices can have. We treasure the spiritual purity of your music, drawn from your own faith and the sacred music of times past, speaking to listeners from so many walks of life, resonating across borders. Your meticulously-crafted creations communicate such clarity and beauty, drawing us to contemplate the very essence of music itself. You inspire us to savour every note, and you calm the hectic heartbeat of the world.'

On 2 November 2024, ahead of a rare UK appearance at the Barbican with British pianist Kathryn Stott, American cellist Yo-Yo Ma received the RPS Gold Medal from Angela Dixon. She said 'Yo-Yo, few artists have done as much in our lifetime to rouse interest in classical music on a global scale, and to illuminate music's purpose, power and potential in our lives. You set a gold standard in your musicianship. You are a generous collaborator and commissioner, lowering drawbridges to classical music, presenting it as a fresh, playful force. You're an exemplar to your fellow musicians,

demonstrating how music can be a passport to limitless horizons. This is evident across your extraordinary discography of more than a hundred albums, charting so much terrain. It's also at the heart of your intrepid ventures like the Silkroad collective, the Bach Project, and lately Our Common Nature, each distinctly connecting cultures and communities through music. In endeavours like these, and your dedicated humanitarian work with the United Nations and beyond, we see music as a catalyst for conversation and understanding.'



RPS Honorary Members: Amelia Freedman, John Wallace (with The Wallace Collection),
and James Macmillan (with Angela Dixon)

It was our great pleasure to present RPS Honorary Membership to Amelia Freedman on 5 October 2024 at Wigmore Hall's 60th birthday concert for the Nash Ensemble: the great musical institution that Amelia herself founded. Onstage, RPS Chief Executive James Murphy said 'Amelia is the bright driving force behind all the Nash Ensemble's concerts, here at Wigmore Hall over the decades, and worldwide, and their many wonderful recordings. Amelia founded the group, as a student at the Royal Academy of Music, in 1964. The fuse she lit then, and all the wonders it led to, make her an icon to every young musician setting out to organise concerts of their own. Over six decades, everything she has done to nurture the group, and grow its international reputation and following, make her the living embodiment of the word 'dedication' – a remarkable lifelong act of selfless generosity, creating golden opportunities for musicians, and such enchantment for audiences.'

On 20 February 2025, at Glasgow City Halls, Angela Dixon presented RPS Honorary Membership to Sir James MacMillan, at the Scottish premiere of his new Concerto for Orchestra, entitled *Ghosts*. Angela said: 'James, what astonishing light, what gripping drama bursts out of your music. From the early thunderclaps of *Veni, Veni Emmanuel* and *The Confession of Isobel Gowdie* to tonight's new Concerto for Orchestra, every note you commit to manuscript reverberates with emotion and intent. Each work is the product of an extraordinary mind – and a generous heart.'

The musical roots you've cast here at home in Scotland make you a national hero: from your links with Scotland's leading ensembles, to your campaigning for music education, to your mentorship of the young composers we're discovering tonight. You are a national treasure. Central to this is The Cumnock Tryst: your festival that annually enlivens and empowers the Ayrshire community where you were born. The festival is what music-making UK-wide should look like: creatively uniting local people and world-class artists as equals.'

On 24 August 2025, we returned to Scotland, this time to Edinburgh, where James Murphy presented another national treasure – John Wallace – with RPS Honorary Membership, at a concert of Gabrieli's monumental *Canzoni et Sonate* transcribed by John himself for his group The Wallace Collection in concert with The Cooperation Band. James said: 'John is one of the great trumpeters of our times, with starring roles in the RPO, the LSO, the Philharmonia and London Sinfonietta. As a composer and arranger, he has created such riches for other musicians to savour. As a soloist, he transformed the contemporary repertoire. He has continually brought brass players together, particularly through the enduring Wallace Collection who have not just blazed onstage, but ventured out into communities to enchant and engage others with music. John is a torch-bearer for music education, first as Head of Brass at the Royal Academy of Music, then as the first Scot to become Principal of the Royal Conservatoire of Scotland – which found its name, its current scope, and its international reputation in John's care. He is an enduring crusader, in multiple roles, particularly in convening the Music Education Partnership Group, to ensure Scottish children have opportunities to be musically adventurous themselves. John, the spirit and selflessness with which you have done all this, all your life, is inspirational.'

We are especially pleased to have had the opportunity to connect in this way with Amelia and John who have both sadly died since their presentations were made. Their radiant example and legacy lives on.



Also in Summer, we returned to the Presteigne Festival, a jewel worth discovering on the Welsh border, run by the tireless George Vass. There, RPS General Manager Harriet Wybor presented George (pictured here) with the RPS Leslie Boosey Award, given biennially in name of the great music publisher for those who devote their lives 'behind the scenes' to championing new

music. The Award, first presented in 1980, takes the form of a resplendent bronze eagle cast by Dame Elisabeth Frink. At the presentation, Harriet said 'Presteigne Festival devotees and composers alike will know that bringing new music to life requires hard work and dedication. Not just from those writing and performing music onstage, but from those with the vision to encourage composers to share their imagination, to support them in their creative endeavours through commissions and mentoring, and to programme exciting new music for audiences to hear. We see this in action here at Presteigne each year, and are delighted to present this award to its Artistic Director for over 30 years, George Vass.'

FUTURE PLANS



Víkingur Ólafsson



Alan Bennett



Diana Ambache



Cassandra Miller

As the period of this report came to a close in August 2025, plans were well underway for the RPS Awards to return to London on Thursday 12 March 2026 – to the Southbank Centre's Queen Elizabeth Hall where the event drew its biggest-ever audience in 2023. Hundreds of fresh nominations were pouring in from RPS Members and colleagues in the music profession, and new panels were being assembled to review all the entries.

The RPS was also newly partnering with Sony Pictures to celebrate the release of Alan Bennett and Sir Nicholas Hytner's major new motion picture *The Choral* – a film that resonates deeply with the RPS's values, telling the story of a Yorkshire community finding strength, unity and hope by making music together during the First World War. Plans were taking shape for the RPS to present a conversational event, alongside a special preview screening of the film, in November 2025. Also coming together were plans for the return of The RPS Conversation, a popular new event introduced in 2024, giving a wide range of individuals who care about classical music the opportunity to get together, share perspectives and draw catharsis from frank and consequential discussion.

The latest RPS Gold Medal was being engraved, ready to present to acclaimed Icelandic pianist Víkingur Ólafsson onstage at the Philharmonia's season-opener at London's Royal Festival Hall in September.

Following a substantial influx of applications, the first recipients of the RPS Thea Musgrave Fund – benefitting composers, performers and musical organisations nationwide – were set to be announced in Autumn 2025. RPS management were also drawing up plans for another new venture – the RPS Ambache Fund – having been approached by the Trustees of the Ambache Charitable Trust to continue its charitable objectives. Residual funds from the Trust were being entrusted to the RPS for the ongoing support of music by historic women composers. Terms for the fund were being crafted with input from namesake and RPS Member Diana Ambache, with applications set to open in October. Also set to be announced was the new cohort of early-career composers selected to embark on the 2026 RPS Composers programme: always an exciting moment for the charity to share with audiences and the sector the names of several talents worth discovering.

Further commissioning activity included plans for the second RPS Featured Composer, supported by the John Ellerman Foundation: composer Joe Cutler who, with support from the RPS, will write a substantial new work for Britten Sinfonia, in collaboration with storyteller Vayu Naidu. Four new cello works supported by the RPS with a gift from an anonymous donor – *Grace's Amazing Imitation Apartment* by Cassandra Miller; *The Folly at Dirge Hill* by Oliver Leith; *Vols brisés* by Raquel García-Tomás; and *Fire, river, garden* by Josephine Stephenson – were all due to receive their first UK performances in Autumn 2025.

The charity was also set to announce a significant step in its gamechanging support for conductors. Originally titled RPS Women Conductors, the programme has – since 2016 – empowered over 500 individuals, with a significant number proceeding to fruitful conducting careers. The RPS's positive action has been key in changing national perceptions around who gets to conduct, and many more women are now being recognised in this field than when we started. In 2025, this issue remained far from resolved: still 86% of conductors represented by UK artist managers were male, and 87% of titled conducting roles at UK orchestras were held by men. Addressing it remains a priority, and the opportunities the RPS presents remain primarily for women, trans and non-binary conductors. Nonetheless, under the new, broader name RPS Conductors, the charity was poised to welcome applications from any conductors at a sufficiently high level who could articulate how – through their lived experience, background or personal characteristics – they have encountered barriers to progress. Coinciding with this, the Royal Liverpool Philharmonic Orchestra had connected with the RPS for insight and advice on creating its own new experiences to support conductors not readily recognised in the profession.

Public benefit statement

The Trustees take account of the Charity Commission's general guidance on public benefit when planning and reviewing activities. The Society was founded to foster greater public engagement with classical music, something we continue to this day in all strands of our work.

The RPS Awards are intended to draw greater public awareness to outstanding musicians and the good that they do for society UK-wide. This is particularly vital at this time when most news stories about classical music dwell on negatives, particularly funding cuts and limited provision. The RPS Awards event has transformed under current management for the public benefit, welcoming music-loving audiences with cheap tickets from only £10, and freely streamed online for thousands more to enjoy.

Through all the grants and commissions we give, we help musicians to prosper and make more opportunities for themselves to share their art with the public. All those to whom we give grants are asked to account their experience – to help demystify and humanise the art of making music – on the Society's burgeoning social media channels and website, and on their own online platforms.

Our renewed commitment since 2019 to revitalising RPS Membership and, with it, presenting a new range of talks, events and digital insights, is wholly for the public benefit, and playing a significant part in fostering many more people's understanding, appreciation and love of classical music.

FINANCIAL REVIEW

The dedication and care with which the RPS has put funds to use for the good of music has led the charity to be a trusted haven for a number of restricted funds, including three linked charities. We maintain these with real pride, according to the terms on which they were received, the purposes of which are precisely defined. Alongside these, Trustees have taken care to designate a portion of funds for the present time, to sustain some vital charitable initiatives whilst management seeks a greater proportion of external funding for these.

Overall, the charity had a positive year financially, resulting in a small surplus on unrestricted funds, and reductions due to planned spending on designated funds, restricted funds, and for linked charities.

Income to the charity varies substantially each year, based on what funds we can draw to instigate new activity or sustain ongoing activities, sometimes boosted by

legacy gifts from individuals who trust the RPS to fulfil their wishes. Total income for the year was £539,418 (2024: £293,583). The positive variance here stems from several elements: just over £90,000 from the residue of the estate of longstanding RPS Members Anthony Payne and Jane Manning to boost our RPS Elgar Bursary Fund which was set up with them in their lifetime; over £50,000 from Thea Musgrave and Peter Mark to launch the new RPS Thea Musgrave Fund; close to £30,000 from the John Ellerman Foundation for RPS Featured Composers; and just over £50,000 from the Ambache Charitable Trust which is winding up and entrusting the RPS with continuing its endeavours. Total expenditure for the year was £514,045 (2024: £458,624). This figure naturally differs from one year to the next, depending on the range of grants, awards and opportunities we are able to deliver.

Since the implementation of new strategic plans from 2019, the charity has strived to eliminate a longstanding prior annual overspend of unrestricted reserves. We are pleased to report that 2024-25 represents the fifth successive year of achieving this, with a moderate increase to unrestricted reserves this year of £7,553. This puts our current position close to the desired level of our current Reserves Policy, as detailed below.

The market value of the investment portfolio at year end was £1,968,530 (2024: £1,942,688). Net gains on investment were £30,468, reflecting relatively unsettled markets in the year in review (2024: £136,174). In any case, these mostly represent unrealised gains and – with continued global and financial uncertainty – the charity remains deeply grateful to RPS Members and supporters as we strive to achieve lasting stability without statutory funding.

The net movement in funds for the year, after investment gains/losses, were as follows:

- on general unrestricted funds, a surplus of £7,553 (2024: £8,752)
- on designated funds, a reduction of £30,849 (2024: £10,817)
- on restricted funds, an increase of £142,640, owing to the donations accounted above (2024: a reduction of £16,152)
- on linked charities, a reduction of £63,503 (2024: £10,650).

Unrestricted reserves carried forward at 31 August 2024 were £160,780 (2024: £153,227). Designated funds carried forward were £447,210 (2024: £478,059). Restricted reserves stood at £1,050,429 (2024: £907,789) and linked charities at £538,877 (2024: £602,380).

Investment policy

The Trustees have the power under the Articles of Association to invest monies in any way they think fit. The management of the Society's investment funds is delegated to professional Investment Managers who report to a sub-committee comprising the Honorary Treasurer, another Trustee, and the Chief Executive, who in turn report to the Board. The Society's investments are managed by Cazenove Capital Management.

The current investment target is to achieve an annual increase of inflation plus 4% based on an average over several years, through a diversified portfolio of UK and overseas equities, fixed interest, alternative assets and cash, subject to an appropriate level of risk.

In Summer 2025, Trustees undertook a review of investment management services, reviewing the performance and approach of a number of firms, and welcoming several to tender. On the strength of their positive presentation at interview, it was resolved that the charity would retain the services of Cazenove Capital.

Investments continue to be held in a Responsible Charity Multi-Asset Fund with an explicit responsible investment policy. Environmental, social and governance factors are integrated into the investment selection process for this, plus it presents lower investment management fees than the charity's previous arrangement. Given unsettled markets affected by current global affairs, Trustees instructed Cazenove in late 2025 to hold a slightly increased proportion of cash in a interest-bearing account.

Reserves policy

In years past, the charity held a particularly high reserve on which it drew year-on-year, given its limited fundraising base. Currently, Trustees seek to hold unrestricted reserves sufficient to cover six months of operating costs which for the 2025-26 financial year they measure as just over £170,000. Following designations for specific aims that the charity cannot fulfil otherwise, the level of unrestricted reserves at 31 August 2025 was £160,780. Trustees aim to achieve the target level in coming years if income levels are sustained.

The charity may find itself drawing from these reserves if the measures and strategies we apply to build a broad and balanced funding base are limited or compromised. Fluctuation to global markets also risks diminishing in real terms the level of unrestricted reserves the charity holds. The RPS therefore remains sincerely grateful to

all individuals, trusts, and corporate supporters who can help us keep on financial course and not resort to drawing on and depleting unrestricted reserves.

Trustees commit to reviewing our policy on reserves annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Philharmonic Society is a company limited by guarantee (no. 186522) governed by its Articles of Association. It is registered as a charity (no. 213693) with the Charity Commission. Membership is open to all on payment of an annual donation. At 31 August 2025, there were 539 Members. Members' shared liability in the event of a winding-up is limited to £1. The Society's AGM was held on Thursday 15 May 2025 at Swedenborg Hall in central London.

The entity is governed by a Board of Trustees who bring an outstanding range of musical and other professional expertise to this role. Trustees of the RPS are individually and collectively its directors for the purposes of company law and its Trustees for the purposes of charity law.

All Trustees act in a voluntary capacity. At the time of this report, the Chair is Angela Dixon, the Honorary Treasurer is Rikesh Shah, and the Honorary Secretary is Sarah Gee. These roles are elected by the Trustees from among their members.

The Trustees determine the long-term direction and strategy of the organisation and delegate the day-to-day running to the Chief Executive and management team. The Chair, in consultation with other Trustees as appropriate, is responsible for setting the remuneration of the Chief Executive who, in turn, is responsible for setting the remuneration of other staff. Consideration is given to commensurate jobs in arts charities of a similar scale and to overall budgetary context when setting levels of pay.

Trustees meet four times a year to review the progress of the organisation, and on further occasions as particular issues require. All Trustees serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Trustees at any time as needs arise, their formal appointment – and re-election upon completion of a term – is by resolution of the RPS Members at the Annual General Meeting. All new Trustees meet the Chair and Chief Executive to discuss their appointment and are provided with a written brief of their responsibilities as Trustees. They also receive copies of the Articles of Association and the most recent Annual Report and Accounts. All Trustees are asked to declare any possible conflict of interest resulting from their involvement in other organisations.

The Trustees are supported by the Council, a voluntary advisory body of around fifteen further individuals who may be called upon for their expertise, advocacy or contacts in regard to particular objectives. They also convene annually with Trustees to review nominations for the Society's highest honours including its historic Gold Medal, proposed recipients for which are then subject to a vote by Members at the AGM. Council members also serve for an initial term of three years which is renewable.

Council members at 31 August 2025 were as follows:

Alexander Armstrong [Classic FM presenter, television presenter, bass-baritone](#)
Edward Blakeman [Music writer, former Head of Music Programming, BBC Radio 3](#)
Anthony Bolton [Investment fund manager and supporter of new music](#)
Dr Hannah French [BBC Radio 3 presenter, writer and academic](#)
Helena Gaunt [Principal, Royal Welsh College of Music and Drama](#)
Jess Gillam MBE [Saxophonist and BBC Radio 3 presenter](#)
Sir Stephen Hough [Pianist, composer and writer](#)
Sam Jackson [Controller, BBC Radio 3 and BBC Proms](#)
Dr Kadiatu Kanneh-Mason [Advocate for music education and author](#)
Dr Leanne Langley [Historian and RPS Honorary Librarian](#)
Louise Mitchell CBE [Former Chief Executive, Bristol Beacon and Bristol Music Trust](#)
Gillian Moore CBE [Music writer, broadcaster and Artistic Associate, Southbank Centre](#)
Kenneth Olumuyiwa Tharp CBE [Renowned dance artist and cultural leader](#)
Roderick Williams OBE [Baritone and composer](#)

The RPS thanks Sally Groves and Janis Susskind, both significant figures in contemporary music and music publishing, who stepped down from the Council in May 2025. After several valued years as Trustees, baritone Roderick Williams and double bassist Leon Bosch were co-opted to the Council in June 2025 and January 2026 respectively. Kenneth Olumuyiwa Tharp was co-opted to the Board from the Council in January 2026.

Progress is being made towards new appointments to augment the Board and Council in 2026. To ensure that both groups fulfil their roles to the highest possible standard, Trustees of the RPS continually strive for the Board and the Council to be reflective of society, working to ensure more diverse representation of age, gender, ethnicity, disability, religion or belief, and sexual orientation.

There were no changes to the management team in the period of this report. By 31 August 2025, new recruits Cathy Hare and Emily Porter were making good progress in their roles, ensuring the small management team could continue to keep delivering a wide range of charitable ventures at the highest possible level.

At the time of writing, the extent of the charity's activities is such that they can be wholly fulfilled by the management team in collaboration with an array of partner

organisations and individuals who are paid or collaborate with services in-kind. Given this network, the charity does not need to draw particularly on volunteers, though Trustees and staff are grateful to several voluntary helpers at our flagship event, the RPS Awards.

The RPS is wholeheartedly committed to sustainability, ensuring it keeps pace with and upholds good practice, and sets a good example to other musical organisations and practitioners. All staff are acquainted with the charity's Sustainability Policy and encouraged to be considerate and resourceful in their usage of supplies, appliances and services. Staff, partners and beneficiaries are encouraged to propose measures that may be implemented to improve efficiency. Management regularly reviews and evaluates all initiatives, instigating improved resolutions for the year ahead, often minimising resources and waste as a result.

Risk management

The charity has a comprehensive Risk Register reviewed and updated by management and Trustees regularly. The principal risk to the charity continues to be the potential for insufficient income generation – either through fundraising efforts or decline in the value of investments. Trustees have sought to fortify some areas of charitable activity with designated funds in the aftermath of the pandemic, and economic conditions continue to pose considerable uncertainty over fundraising capability and investment performance. Such measures – along with continued care in planning and financial management, and continued support from individuals, trusts, and companies who recognise the worth of the RPS to music nationally – should mitigate against this principal risk. New plans and a relatively prudent budget have been drawn up for the next financial year with the continued impositions of the cost-of-living crisis centrally in mind.

Trustees' responsibilities

The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income

and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them

to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



Angela Dixon
Chair of the Board of Trustees

Date: 23 April 2026

INDEPENDENT EXAMINER'S REPORT to the Trustees of Royal Philharmonic Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2025 which are set out on pages 42 to 56.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered 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 that in any material respect:

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.

TC Group

Mark Cummins FCCA, FCIE
On behalf of TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 23/04/2026

ROYAL PHILHARMONIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2025 £	Total 2024 £
Income from:							
Donations	2	88,579	-	181,292	625	270,496	84,976
Charitable activities:							
Grants receivable	3	34,300	-	104,900	13,000	152,200	92,975
Sponsorship and ticket sales	4	35,720	-	-	-	35,720	30,657
Investments	5	5,883	17,443	34,618	21,585	79,529	79,800
Other		1,167	-	306	-	1,473	5,175
Total income		165,649	17,443	321,116	35,210	539,418	293,583
Expenditure on:							
Raising funds		38,330	-	-	-	38,330	31,391
Charitable activities:							
Events and education		57,846	51,974	-	-	109,820	99,545
Performers		-	-	33,667	106,982	140,649	106,636
Composers		-	-	158,070	-	158,070	153,413
RPS Awards		67,176	-	-	-	67,176	67,639
Total expenditure	6	163,352	51,974	191,737	106,982	514,045	458,624
Net income/(expenditure) before gains / (losses) on investments		2,297	(34,531)	129,379	(71,772)	25,373	(165,041)
Net gains/(losses) on investments	13	2,256	6,682	13,261	8,269	30,468	136,174
Net income/(expenditure)		4,553	(27,849)	142,640	(63,503)	55,841	(28,867)
Transfers between funds	16/17	3,000	(3,000)	-	-	-	-
Net movement in funds		7,553	(30,849)	142,640	(63,503)	55,841	(28,867)
Total Funds brought forward at 1 September 2024		153,227	478,059	907,789	602,380	2,141,455	2,170,322
Total funds carried forward at 31 August 2025		160,780	447,210	1,050,429	538,877	2,197,296	2,141,455

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

ROYAL PHILHARMONIC SOCIETY
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2024 £
Income from:						
Donations	2	70,473	-	14,503	-	84,976
Charitable activities:						
Grants receivable	3	27,000	-	56,250	9,725	92,975
Sponsorship and ticket sales	4	30,657	-	-	-	30,657
Investments	5	5,570	18,162	32,922	23,146	79,800
Other		4,151	-	1,024	-	5,175
Total income		137,851	18,162	104,699	32,871	293,583
Expenditure on:						
Raising funds		31,391	-	-	-	31,391
Charitable activities:						
Events and education		44,801	54,744	-	-	99,545
Performers		-	-	23,618	83,018	106,636
Composers		-	-	153,413	-	153,413
RPS Awards		67,639	-	-	-	67,639
Total expenditure	6	143,831	54,744	177,031	83,018	458,624
Net income/(expenditure) before gains / (losses) on investments		(5,980)	(36,582)	(72,332)	(50,147)	(165,041)
Net gains/(losses) on investments	13	9,505	30,992	56,180	39,497	136,174
Net income/(expenditure)		3,525	(5,590)	(16,152)	(10,650)	(28,867)
Transfer between funds		5,227	(5,227)	-	-	-
Net movement in funds		8,752	(10,817)	(16,152)	(10,650)	(28,867)
Total Funds brought forward at 1 September 2023		144,475	488,876	923,941	613,030	2,170,322
Total funds carried forward at 31 August 2024		153,227	478,059	907,789	602,380	2,141,455

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	12		-		-
Investments	13		1,968,530		1,942,688
			<u>1,968,530</u>		<u>1,942,688</u>
Current Assets					
Debtors	14	40,227		36,334	
Cash at bank and in hand		203,803		178,410	
		<u>244,030</u>		<u>214,744</u>	
Creditors: amounts falling due within one year	15	(15,264)		(15,977)	
Net Current Assets			<u>228,766</u>		<u>198,767</u>
Net Assets			<u><u>2,197,296</u></u>		<u><u>2,141,455</u></u>
Represented by:					
Unrestricted funds:					
General funds	16		160,780		153,227
Designated funds	17		447,210		478,059
Restricted funds	18		1,050,429		907,789
Restricted linked charities	19		538,877		602,380
Total funds	20		<u><u>2,197,296</u></u>		<u><u>2,141,455</u></u>

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on:

Signed on their behalf by:

Angela Dixon
Chair

Charity Registration Number: 213693
Registered Company Number: 00186522

ROYAL PHILHARMONIC SOCIETY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows used in operating activities:			
Net cash used in/by operating activities	24	(58,762)	(228,641)
Cash flows from investing activities:			
Dividends and interest from investments		79,529	79,800
Investment of capital cash		(1,725)	59,910
Proceeds from sale of investments	13	6,351	2,802
Purchase of investments		-	(65,100)
Net cash provided by investing activities		84,155	77,412
Change in cash and cash equivalents in the year		25,393	(151,229)
Cash and cash equivalents at the beginning of the year		178,410	329,639
Cash and cash equivalents at the end of the year		203,803	178,410

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

a. Basis of preparation

The Royal Philharmonic Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019 as updated by Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities are received by way of event, awards, education sponsorship and ticket sales and are included in full in the Statement of Financial Activities. Income where entitlement is not conditional on the delivery of a specific performance by the charitable company, is recognised when the charity becomes unconditionally entitled to the income and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income and bank interest receivable are fully accrued at the balance sheet date.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1. ACCOUNTING POLICIES (continued)

c. Expenditure (continued)

- Awards comprise prizes, grants, commissions, bursaries and donations and are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Awards offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Award related support costs comprise staff and office costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. They comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charitable company.

Designated funds are unrestricted funds assigned by the Trustees to be used for particular purposes.

Restricted funds (including restricted linked charities funds) comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

f. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

g. Tangible assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33.33% straight line

h. Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1. ACCOUNTING POLICIES (continued)

i. **Cash at bank and in hand**

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

j. **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k. **Corporation Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

l. **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe there are no material uncertainties regarding the charity's ability to continue at this time. Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date these financial statements were authorised. Plans for the year ahead have been prudently devised and budgeted on the expectation of ongoing challenges in the wake of the current economic climate. Given such planning, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

m. **Judgements and key sources of estimation uncertainty**

Accounting 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.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no other key assumptions concerning the future or other key 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 financial year.

2. DONATIONS

	Unrestricted £	Restricted £	2025 £	2024 £
Donations – General	13,699	90,203	103,902	11,927
Donations – Restricted Linked Charities	-	500	500	-
Donations – RPS Awards	12,500	-	12,500	11,500
Legacies received	-	90,264	90,264	5,000
Membership – Individuals	42,284	-	42,284	39,171
Membership – Corporate	9,650	-	9,650	9,075
Gift Aid receivable	10,446	950	11,396	8,303
	<u>88,579</u>	<u>181,917</u>	<u>270,496</u>	<u>84,976</u>

3. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2025 £	2024 £
ABRSM	5,000	-	5,000	5,000
Andor Trust	-	1,000	1,000	2,000
Ambache Charitable Trust	-	52,500	52,500	-
Colwinston Charitable Trust	-	-	-	3,000
Delius Trust	-	5,000	5,000	3,000
Lennox Hannay Charitable Trust	-	1,500	1,500	-
North Music Trust	-	15,000	15,000	15,000
Presteigne Fund	-	1,000	1,000	1,000
PRS Foundation	-	7,500	7,500	7,500
Radcliffe Trust	-	1,500	1,500	3,000
The Boltini Trust	14,000	-	14,000	10,000
The Idlewild Trust	-	-	-	4,000
The John Ellerman Foundation	15,300	14,900	30,200	26,750
The Kirkby Laing Foundation	-	-	-	2,500
The Marchus Trust	-	4,500	4,500	-
Thistle Insurance	-	-	-	225
Thistle Trust	-	7,500	7,500	5,000
Vaughan Williams Foundation	-	3,000	3,000	3,000
Wingate Foundation	-	-	-	2,000
29 th May Charitable Trust	-	3,000	3,000	-
	<u>34,300</u>	<u>117,900</u>	<u>152,200</u>	<u>92,975</u>

4. SPONSORSHIP AND TICKET SALES

	2025 £	2024 £
RPS Awards - Sponsorships	31,200	25,300
RPS Awards - Ticket Sales	4,520	5,357
	<u>35,720</u>	<u>30,657</u>

5. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	2025 £	2024 £
Investment income	5,883	17,443	56,203	79,529	79,800
	<u>5,883</u>	<u>17,443</u>	<u>56,203</u>	<u>79,529</u>	<u>79,800</u>

6. ANALYSIS OF EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2025 £	Total 2024 £
Raising funds	24,536	5,934	7,860	38,330	31,391
Charitable activities					
Events and education	68,373	19,541	21,906	109,820	99,545
Performers	36,983	81,318	22,348	140,649	106,636
Composers	62,691	74,296	21,083	158,070	153,413
RPS Awards	21,649	38,592	6,935	67,176	67,639
	<u>214,232</u>	<u>219,681</u>	<u>80,132</u>	<u>514,045</u>	<u>458,624</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

7. SUPPORT COSTS

	2025 £	2024 £
Bookkeeping, accountancy and payroll admin	15,138	14,128
Occupancy costs	46,611	44,095
IT maintenance and consumables	11,248	7,559
Other support costs	2,095	3,617
Governance (see note 8)	5,040	4,800
	<u>80,132</u>	<u>74,199</u>

8. GOVERNANCE COSTS

	2025 £	2024 £
Independent Examination Fee	5,040	4,800
	<u>5,040</u>	<u>4,800</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2025 £	2024 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	5,040	4,800
	<u>5,040</u>	<u>4,800</u>

10. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in the year (or in 2024). Travel expenses of £Nil were reimbursed to Trustees during the year (2024: £Nil).

11. STAFF COSTS

	2025 £	2024 £
Salaries and wages	195,833	163,138
Social security	13,180	13,538
Employers pension	5,219	4,429
	<u>214,232</u>	<u>181,105</u>
The average monthly number of employees, during the year was:	<u>4</u>	<u>3</u>

The number of staff whose annualised employment benefits (excluding employer pension costs and national insurance costs) exceed £60,000 was:

	2025 Number	2024 Number
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>2025 £</u>	<u>2024 £</u>
Total employer pension cost of staff whose annualised employment benefits exceed £60,000	<u>1,761</u>	<u>1,761</u>

Key management personnel for the year was as listed on page 2. Total remuneration paid to key management personnel in the year was £214,232 (2024: £181,105).

12. TANGIBLE ASSETS

	Total Computer Equipment £
Cost	
At 1 September 2024	<u>2,361</u>
Disposals	<u>(2,361)</u>
At 31 August 2025	<u>-</u>
Depreciation	
At 1 September 2024	<u>2,361</u>
Disposals	<u>(2,361)</u>
At 31 August 2025	<u>-</u>
Net Book Value	
At 31 August 2024 and 31 August 2025	<u>-</u>

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market value at 1 September 2024	1,940,409	1,741,937
Acquisitions at cost	-	65,100
Disposals proceeds	(6,351)	(2,802)
Unrealised gains/(losses) in the year	30,356	136,004
Realised gains/(losses) in the year	112	170
	<u>1,964,526</u>	<u>1,940,409</u>
Market Value at 31 August 2025	1,964,526	1,940,409
Capital cash awaiting investment	4,004	2,279
	<u>1,968,530</u>	<u>1,942,688</u>
Historical cost at 31 August 2025	<u>1,879,312</u>	<u>1,885,550</u>
Investments at market value are represented by:		
Multi-Asset Funds	<u>1,964,526</u>	<u>1,940,409</u>

14. DEBTORS

	2025 £	2024 £
Accrued income and prepayments	32,910	29,274
Other debtors	7,317	7,060
	<u>40,227</u>	<u>36,334</u>

15. CREDITORS

	2025 £	2024 £
Accruals and deferred income	10,275	9,866
Other taxes and social security	4,194	5,523
Other creditors	795	588
	<u>15,264</u>	<u>15,977</u>

16. UNRESTRICTED FUNDS

2025	Balance at 01.09.2024	Income	Expenditure	Investment gains	Transfers between funds	Balance at 31.08.2025
	£	£	£	£	£	£
Unrestricted funds						
General funds	153,227	165,649	(163,352)	2,256	3,000	160,780
	<u>153,227</u>	<u>165,649</u>	<u>(163,352)</u>	<u>2,256</u>	<u>3,000</u>	<u>160,780</u>

17. DESIGNATED FUNDS

2025	Balance at 01.09.2024	Income	Expenditure	Investment gains	Transfers between funds	Balance at 31.08.2025
	£	£	£	£	£	£
Designated funds						
Membership Strategy	245,483	8,906	(32,383)	3,412	-	225,418
New Music Programme	34,238	1,309	(1,077)	501	-	34,971
Special Projects	195,338	7,228	(18,514)	2,769	-	186,821
Transition Fund	3,000	-	-	-	(3,000)	-
	<u>478,059</u>	<u>17,443</u>	<u>(51,974)</u>	<u>6,682</u>	<u>(3,000)</u>	<u>447,210</u>

Membership Strategy – Trustees have designated such funds to seed the growth of RPS Membership which over time stands to generate an essential income stream to secure long-term stability for the charity. Funds are designated to be drawn upon to a decreasing degree over an 8-year span, through which period substantial new Membership may be built.

New Music Programme – Trustees designated a legacy gift in 2021 to safeguard this key activity for the charity, in the event of limited fundraising ability.

Special Projects – Trustees have designated such funds to preserve and establish major initiatives the charity may undertake for the benefit of the whole sector. From 1 September 2025, Trustees have resolved to combine the designated New Music Programme and Special Projects funds as one.

Transition Fund – Trustees designated a portion of a legacy gift in 2021 to build resource (principally audiovisual equipment) as the newly-structured management team established itself. By 31 August 2025, this fund had fulfilled its purpose, and its balance transferred back to unrestricted reserves.

18. RESTRICTED FUNDS

2025	Balance at 01.09.2024	Income	Expenditure	Investment gains	Balance at 31.08.2025
	£	£	£	£	£
Restricted funds					
Ambache Fund	-	53,518	(60)	390	53,848
Cello Commissions	185,545	6,622	(30,115)	2,537	164,589
Drummond Lockyer Fund	309,155	10,987	(52,608)	4,209	271,743
Elgar Bursary Fund	181,600	99,003	(19,553)	3,231	264,281
Enterprise Fund	2,000	-	-	-	2,000
Gerald Moore Award	71,785	5,203	(7,039)	1,034	70,983
New Music Programme	23,393	47,855	(39,586)	-	31,662
Philip and Ursula Jones Musicians Fund	4,134	-	(2,161)	-	1,973
Philip Langridge Mentoring Scheme	34,411	1,335	(78)	511	36,179
Susan Bradshaw Composers' Fund	72,745	2,590	(12,153)	992	64,174
Thea Musgrave Fund	-	53,003	(4,055)	357	49,305
Conductors Programme	10,161	25,000	(16,329)	-	18,832
Young Musicians	5,000	16,000	(8,000)	-	13,000
Young Classical Writers Prize	7,860	-	-	-	7,860
	<u>907,789</u>	<u>321,116</u>	<u>(191,737)</u>	<u>13,261</u>	<u>1,050,429</u>

18. RESTRICTED FUNDS – (continued)

Ambache Fund – funds newly transferred in 2025 to the RPS from the discontinued Ambache Charitable Trust to continue its work of supporting the music of historic women composers.

Cello Commissions – legacy gift received to support new compositions for the cello.

Drummond Lockyer Fund – set up with donations and legacy gifts to support the commission of music for dance, presented in memory of Sir John Drummond and Bob Lockyer who did so much to champion music and dance in their lifetime.

Elgar Bursary Fund – set up with royalties from composer Anthony Payne's 'completion' of Elgar Symphony No.3 to commission music in the spirit of Elgar, and recently fortified with a legacy gift from Anthony and Jane Manning's estate.

Enterprise Fund – established during the pandemic with support from Harriet's Trust to support musicians in developing new initiatives and skills; fund set to expire in the 2025-26 financial year.

Gerald Moore Award – funds transferred to the RPS from the discontinued charity of the same name to award piano accompanists following in the profession of its exceptional namesake.

New Music Programme – income raised to enable the RPS to continue supporting living composers.

Philip and Ursula Jones Musicians Fund – income to enable initiatives supporting brass musicians including the triennial Philip Jones International Brass Ensemble Competition.

Philip Langridge Mentoring Scheme – donations received in memory of the singer Philip Langridge for the mentoring of young musicians.

Susan Bradshaw Composers' Fund – donations received in memory of the pianist Susan Bradshaw, supporting composers and young musicians performing works by living composers.

Thea Musgrave Fund – newly established in 2025 with support from composer Thea Musgrave and her husband Peter Mark to support composer/performer collaborations, and the performance/promotion of Thea's own music.

Conductors Programme – donations received to fund the Society's initiative to support marginalised talents in conducting.

Young Musicians – income specifically raised to support young performers as they embark on their careers.

Young Classical Writers Prize – legacy gift received to support writing about classical music.

19. RESTRICTED LINKED CHARITIES

2025	Balance at 01.09.2024	Income	Expenditure	Investment gains	Balance at 31.08.2025
	£	£	£	£	£
Emily Anderson Prize	39,159	1,382	(7,157)	529	33,913
Julius Isserlis Scholarship	474,088	16,964	(74,713)	6,499	422,838
Sir John Barbirolli Memorial Foundation	89,133	16,864	(25,112)	1,241	82,126
	<u>602,380</u>	<u>35,210</u>	<u>(106,982)</u>	<u>8,269</u>	<u>538,877</u>

19. RESTRICTED LINKED CHARITIES (continued)

Emily Anderson Prize – given to a young violinist and awarded by competition.

Julius Isserlis Scholarship – makes awards to young instrumentalists who want to continue their training outside the UK.

Sir John Barbirolli Memorial Foundation – provides bursaries and grants principally to students at conservatoires of music in order that they may purchase an instrument adequate for their professional training.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	145,618	431,755	856,877	534,280	1,968,530
Net current assets	15,162	15,455	193,552	4,597	228,766
	<u>160,780</u>	<u>447,210</u>	<u>1,050,429</u>	<u>538,877</u>	<u>2,197,296</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	135,599	442,144	801,468	563,477	1,942,688
Net current assets	17,628	35,915	106,321	38,903	198,767
	<u>153,227</u>	<u>478,059</u>	<u>907,789</u>	<u>602,380</u>	<u>2,141,455</u>

21. FINANCIAL COMMITMENTS

At 31 August 2025, the charity had annual commitments under non-cancellable operating leases, total future minimum finance lease payments are as follows:

	2025 £	2024 £
Within 1 year	38,913	36,000
Between 2 – 5 years	45,398	42,000
	<u>84,311</u>	<u>78,000</u>

The above is subject to change each year due to yearly rent reviews based on RPI.

22. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and accordingly has no share capital.

The shared liability of Members is limited to £1. At 31 August 2025 the Membership was 539 (2024: 522). Discounting Honorary, Life and complimentary Memberships, the regularly-giving Membership at 31 August 2025 was 394 (2024 375).

23. RELATED PARTY TRANSACTIONS

During the year 2 trustees (2024: 1 trustees) donated in aggregate £10,100 (2024: £10,000).

24. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the year	55,841	(28,867)
Adjustments for:		
(Gains)/loss on investments	(30,468)	(136,174)
Dividends and interest from investments	(79,529)	(79,800)
(Increase)/decrease in debtors	(3,893)	14,767
Increase/(decrease) in creditors	(713)	1,433
Net cash used in/by operating activities	(58,762)	(228,641)

Accounts



RPS ROYAL PHILHARMONIC SOCIETY



2023-24 ANNUAL REPORT

Patron

His Majesty The King

Trustees

Angela Dixon *Chair from 22 May 2024*

Leon Bosch

Jo Buckley

Rikesh Shah *Honorary Treasurer*

Roderick Williams OBE

Sarah Gee *Honorary Secretary from 22 May 2024*

Lady Victoria Robey CBE

John Gilhooly CBE *Chair and Trustee till 22 May 2024*

Management

James Murphy *Chief Executive*

Harriet Wybor *General Manager*

Cathy Hare *Programme Manager from 2 July 2024*

Emily Porter *Administrator from 3 September 2024*

Alison Pavier *Fundraising Consultant*

Charlotte Smith *Administrator till 28 August 2024*

Registered Office

48 Great Marlborough Street, London W1F 7BB

Independent Examiner

TC Group

The Courtyard

Shoreham Road

Upper Beeding

West Sussex BN44 3TN

Bankers

Virgin Money *now part of Nationwide*

Accountant

Clarity Chartered Accountants

Investment Managers

Cazenove Capital Management

1 London Wall Place

London EC2Y 5AU

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, updated for Bulletin 1.

royalphilharmonicsociety.org.uk

Cover (from top left): new RPS Honorary Members Sarah Willis and Ursula Jones; Peggy Wu conducting the Royal Northern Sinfonia on the RPS Women Conductors programme; RPS Instrumentalist Award-winner Jasdeep Singh Degun performing at the 2024 RPS Awards in Manchester; RPS Henderson Chamber Ensemble Award recipients, the Fibonacci Quartet; RPS Composer Arowah introducing their own new RPS compositions onstage at Wigmore Hall

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



RPS Singer Award-winner Nicky Spence enchanting the audience at the 2024 RPS Awards in Manchester

TRUSTEES' ANNUAL REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2024

Charity Registration Number 213693 Registered Company Number 186522

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CHAIR'S INTRODUCTION

On behalf of the Trustees of the Royal Philharmonic Society, I am pleased to present our Annual Report and Financial Statements for the year ended 31 August 2024.

It was an honour to become Chair of the RPS in May 2024. The Society has been the guardian of excellence in UK classical music since its inception in 1813 and more recently, a champion of diversity; preserving its rich history whilst embracing an exciting future. This is a turbulent time for the arts and music; the Society must continue to advocate for all of the possibilities and positive outcomes music can have for communities.

We are indebted to John Gilhooly for his years of dedication, advocacy and care as Chair. We look forward to continuing the momentum he set in train, building upon our recent successes, and drawing more people to be an active and valued part of our cause. Complementing this, we are delighted that His Majesty The King has agreed to become Patron of the charity, given his recognition of all the good that musicians do in society.

As our report illustrates, this was a positive and productive year for the charity, supporting and championing so many music-makers nationwide. This was our fourth consecutive year breaking even on unrestricted reserves: a welcome sign of our progress in navigating the charity to long-term stability. I am grateful to our Members, supporters and partners for their essential role in this, and their continued faith in what the RPS does. To enrich and expand what we can do to assist musicians to support their communities, we dearly need more support. We hope this report inspires readers to join us in shaping new impactful ventures for the good of music.

I am grateful to our Chief Executive James Murphy and our excellent management team who work tirelessly and effectively for the cause, and also to the Board and Council for their hard work and dedication, and for their warm welcome in my first year as Chair.



Angela Dixon
Chair
Royal Philharmonic Society
April 2025

OBJECTIVES AND ACTIVITIES

As accounted in our Articles of Association, the charitable object of the Royal Philharmonic Society is to encourage an appreciation by the public of the art of music, in particular through activities which

- promote an understanding of music
- encourage creativity in music
- give recognition to excellence in music.

The Society was founded in 1813 when a group of musicians set out to build a wider audience for their work and established a series of orchestral concerts in London. The Society's performances attracted world-class guest artists including Mendelssohn and Wagner, and it commissioned exhilarating new music for the public to hear: most famously, Beethoven's Ninth Symphony. In this, the Society created a lasting culture. Other orchestras found their footing and their music resounds across the UK today. 200 years on, we continue our founders' work proving classical music's rightful place at the heart of life. Our activities, the people we help, and the difference we make to them, are best summarised around our three charitable objects:

Promoting an understanding of music

RPS Membership has existed for 200 years but, from 2019, we set about revitalising all it has to offer, aiming to cultivate greater interest, engagement and pride in classical music, and rouse audiences to recognise the vital, valued role they play in the UK's thriving musical heritage. Through this, and a growing range of initiatives and advocacy, our renewed aim is to foster a bigger, brighter national conversation about classical music.

Encouraging creativity in music

We help a range of performers and composers, many at the start of their careers, overcome significant barriers to progress with grants, commissions, and performance and development opportunities that transform their profile and prospects. We fulfil this with partners nationally, and actively involve those who have found success to share their expertise and insights with their successors.

Giving recognition to excellence in music

Through a range of honours and prizes, we celebrate and empower musicians who – like our founders – strive to enrich society with all that they do. Through the renowned RPS Awards, we present classical music's major good news story of the year, raising vital awareness and setting a benchmark for excellence and innovation in music-making nationwide.

Our progress in fulfilling each of these objects from September 2023 to August 2024 is accounted in this report.

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

Nurturing interest, curiosity and pride in classical music – and encouraging colleagues across the sector to reflect on how we can all more resonantly do this – is a real passion for the RPS. It's more essential than ever, at a time when cuts to provision and funding nationwide are being made by decision-makers who do not readily recognise the positive transformative scope that music has in society. Since 2019, we have set about revitalising RPS Membership as a way of rousing greater appreciation for classical music. We are so grateful to our Members for their support, and warmly invite people reading this to join: each subscription directly boosts what we charitably do for musicians. In turn we strive to ensure Members feel more connected and engaged with what's happening in classical music.



Left: Inside the Music with The Hermes Experiment; right: Imogen Holst: A National Treasure with viola player Rosalind Ventris, writer Leah Broad, conductor Alice Farnham, and programmer and writer Gillian Moore

We always enjoy the opportunity to meet current and prospective RPS Members at the conversational talks and events we organise. Highlights this year included our latest 'Inside the Music' event, in which we invite classical artists to open up their rehearsal processes, so audiences can discover what occurs 'off limits' as performers ready themselves for the stage. An enthusiastic crowd joined us to see RPS Award-winning ensemble The Hermes Experiment do this in November 2023. We also shone a light on a musical hero who ought to be a household name in 'Imogen Holst: A National Treasure', again attracting a capacity audience in June 2024, keen to learn more about the inspirational composer, conductor, teacher, and enabler.



Year-round we curate *Discover*, a digital mailing for RPS Members full of insights about the charity's work and illuminating musicians and musical initiatives worth discovering sector-wide. Dedicated issues welcome noted musicians to share composers and repertoire they personally love. Complementing this, we produce our bi-annual magazine *Philharmonic* (pictured left), enjoyed by readers for the range of stories it presents about all sorts of intrepid musicians across the UK. We were especially pleased in our Summer 2024 issue to include the story of one of the UK's valued yet often overlooked musical appreciation societies: Gatehouse Music Society in Scotland. Its organiser Maria Taylor became an RPS Member to feel more connected to what's happening in classical music, and we were moved by her sterling endeavours fortifying her community with music. Our article was widely read not just in the magazine but on our social media platforms. In response, Maria said 'Thank you for the article on our Society in its 75th year. It is so good of you to help and support us.'

For donors able to make a significant contribution to the charity, we were pleased to organise our first RPS Circle event, offering them the opportunity to spend an evening at London's Maison Estelle, meeting and talking to a host of musical luminaries with RPS connections, including RPS Gold Medallist Antonio Pappano, RPS Award-winners Anna Lapwood, Roderick Williams and Dani Howard, and RPS Honorary Member Sarah Connolly. We are so grateful to such artists lending their time, so those who donate to support classical music feel recognised and valued.

As well as individual RPS Membership, Corporate Membership is an opportunity for organisations to ally with our values, and draw from the RPS's significant networks and insights. Among a number of new Corporate Members are Reigate and Redhill Choral Society, whom we visited in October 2023, taking acclaimed mezzo soprano Kathryn Rudge with us to boost their progress in rehearsal for Elgar's *The Music Makers*. We also launched 'Conduct – Compose – Perform', a new online seminar series with Martin Randall Travel, giving their audience the opportunity to connect with some of today's most dynamic and enterprising musicians, each supported by the RPS. A viewer said 'This is a wonderful series of talks, with very interesting insights into the lives and works of contemporary musicians.'

As classical music faces challenges and cutbacks, we recognise these can be disconcerting times for music-makers and music-lovers alike. We wanted to create an occasion where anyone who cares about the future of classical music could take some time out from daily obligations and connect with like-minds to fuel and refresh their outlook. Presented at St Martin's Hall in London in June 2024, we curated 'The RPS Conversation' (pictured overleaf) as a new opportunity to get together with allies across the classical music sphere, where everyone could equally express



personal passions and concerns, and find solidarity and optimism for the road ahead. Among the attendees, pianist Lana Bode said 'Thank you for putting on this event and including freelancers in these discussions. The whole format and content made me feel so seen and valued.' Trumpeter Imogen Whitehead said 'It was brilliant to be among so many interesting and influential people in classical music, and to hear both the problems and various solutions being discussed. Every detail was clearly so carefully considered.' Nick Thorne, Chief Executive of Orchestras for All, said 'How often do you get a moment to pause, share frustrations, and collectively engage in driving forward positive change in your industry? The RPS Conversation offered a space where people could be open, honest and vulnerable... connecting brilliant creatives from all areas of the sector to draw fresh energy and agency. Thanks RPS!' Buoyed by such a positive response, we are looking to secure the means to present the event on a bigger canvas so more people can attend next year.

We also recognise the RPS can be an exemplar to others in the voice we project about the power and worth of classical music today. With this in mind, we were pleased to accept an invitation from the Association of British Orchestras to present one of the biggest-ever forums at their annual conference. Over 150 delegates from the UK music profession joined us for session on 'Building a better narrative for classical music', sharing some of our convictions on ways to speak more emphatically about classical music, and encouraging colleagues to define convictions of their own. ISM Chief Executive Deborah Annetts called the session 'truly inspirational'. Sophie Lewis, Chair of the ABO, said 'I am totally confident that I speak for us all when I thank you for delivering a truly excellent session at the conference. All the thought and planning really paid off. The flair that the RPS brought lifted the session off to an energetic and positive start which made all the difference.'

Encouraging creativity in music

Composers



RPS Composer Arowah introduces their new RPS compositions onstage at Wigmore Hall with the Asaka Quartet

We are proud to be one of the UK's leading commissioners of new classical music: a position the Society has maintained for over 200 years. Central to our offer is the RPS Composers programme that gives a commission and premiere to a cohort of exceptional talents as they established their career. Complementing this, they receive a year of professional development sessions with renowned composers and industry experts, and individual coaching from our General Manager, Harriet Wybor. In this, we are so grateful to our partners nationwide who offer prominent performance opportunities for the composers, and the funders who keep this vital initiative thriving.

Premieres this year included Blasio Kavuma's *The Separating Line* with Manchester Camerata and AMC Gospel Choir, Michael Betteridge's *ode to urbanity* with Royal Liverpool Philharmonic's Ensemble 10:10, Amy Bryce's *Mimic* with the Solem Quartet also in Liverpool, Ben Lunn's String Trio with Music in the Round in Sheffield, Arowah's *What we carry* and *Espinho e Rosa* with the Asaka Quartet at Wigmore Hall, Fergus Hall's *Look what I found* with The Hermes Experiment at London's Cafe Oto, Sun Keting's *Us, the most fleeting of all* with pianist Clare Hammond at Cheltenham Music Festival, Sarah Frances Jenkins's *Halfway To Zenith* with The Marian Consort in the chapel of Castle Howard as part of Ryedale Festival, and James Albany Hoyle's *Koivunsoitto* with harpist Anne Denholm-Blair at Presteigne Festival in Wales. We are proud of each of these composers, all set to make lasting impression. If you are considering a potential commission, you can discover more about each on our website. We would be so pleased to introduce you to them.



Sarah Frances Jenkins takes a bow with The Marian Consort at Castle Howard as part of Ryedale Festival;
Sun Keting and pianist Clare Hammond onstage at the Pittville Pump Room during Cheltenham Music Festival

We continue to make connections for the composers we have supported, and were especially pleased to introduce James B. Wilson to the planning team at the BBC Proms, leading to his commission *1922*, celebrating the BBC's centenary at the September 2023 Last Night of the BBC Proms. We were also pleased to partner with Young Classical Artists Trust as it set out establish its new Fellowship for composers, drawing on our expertise and connections, and inviting James and fellow RPS Composer Electra Perivolaris to write new works for their roster of musicians.

Also this year, we revived the RPS Elgar Bursary, initially set up with proceeds from Anthony Payne's 'completion' of Elgar's Symphony No. 3, to commission established composers to write new works in the spirit of the bursary's namesake. A generous gift in the Will of Anthony Payne and his wife Jayne Manning – both RPS Members – has replenished the bursary. With approval from Elgar's great nephew Paul Grafton, we have set about commissioning Dobrinka Tabakova to write a major new choral work for premiere at The Three Choirs Festival in 2027, intended to join the repertoire of professional and amateur choirs, like Elgar's own choral masterworks. Further works to be funded by the RPS Elgar Bursary are being planned.

In August, we announced a range of new grants from the RPS Drummond Lockyer Fund for Dance, which takes its name from the great dance impresarios John Drummond and his partner Bob Lockyer, who wanted to encourage composers and choreographers to collaborate. We are newly supporting six projects through two separate funding streams: 'Performance' and, newly this year, 'Research & Development'. This enables us to support partnerships ready to stage their work, whilst also nurturing new collaborations requiring time and space to plant the seeds of a project they might subsequently bring to the stage. Collaborations set for performance include composer Kate Whitley and choreographer Seeta Patel with Birmingham Royal Ballet, composer Stefano Ancora and choreographer Frauke Requardt working at The Place, and composer James Keane composer joining forces with choreographer Theo Clinkard. Developing their ideas together will be composer

Chloe Knibbs and choreographer Klaudia Wittman, composer Torben Sylvest and choreographer Chandenie Gobardhan, and the versatile Dickson Mbi setting out to choreograph his own music.

For some years, we have valued support for our work with composers from PRS Foundation. We were pleased this year to be granted a place in their Talent Development Network, giving us the chance to connect with others, not just in classical music but other genres, equally dedicated to empowering music creators. With precious new funding across three years from the John Ellerman Foundation, we have also embarked on a range of initiatives to boost what we can do to support composers. Key to this is a new commissioning strand for mid-career composers, too often overlooked as many initiatives favour younger or more established figures. In this, we want to foster audiences' curiosity, encouraging them not just to listen to what they know, but to explore, in the certainty they will find composers they did not already know whose music they may treasure. Our first step here has been to co-commission composer Ninfea Cruttwell-Reade as she writes a new Piano Concerto for pianist Clare Hammond, in collaboration with the BBC National Orchestra of Wales. Alongside this, Ninfea will become our first 'RPS Featured Composer' on our website and social media. With Ninfea, we have shaped plans to share and amplify her story, her music, and her insights on life as a composer through dedicated webpages, films, playlists and interviews. As this blooms and involves other composers too, we hope this initiative encourages audiences to make rewarding discoveries, and colleagues in the sector to programme and commission composers who deserve recognition.

In total, the RPS gave composers £56,600 in hand this year for the commission of new music, as well as helping them with advice, contacts and bespoke developmental opportunities.



Our 2023 RPS Composers cohort pictured together at their last session of the year: a networking event giving them the chance to meet a range of programmers, commissioners and key figures in new music

Performers



Sinead Hayes, a name to watch: one of our new RPS Women Conductors cohort given the opportunity to road-test their skills with the Royal Northern Sinfonia and Chorus

Musicians lift our spirits and brighten all our lives. At the RPS, we are pleased in turn to play our part helping to raise their profile and prospects, supporting many at key moments when they may struggle to find opportunities and overcome barriers.

It was a fruitful year for the RPS Women Conductors ('WoCo') programme. We welcomed a new cohort of exceptional talent, on the threshold of promising careers, to be part of our highest-level course, giving them the opportunity to spend quality time in a positive, nurturing environment, flexing their capabilities with the Royal Northern Sinfonia and WoCo founder Alice Farnham, at The Glasshouse International Centre for Music. Our Summer 2024 course even involved the Chorus of Royal Northern Sinfonia too, collectively delving into Mozart's iconic Requiem. This course is gamechanging: recent participant Charlotte Corderoy has proceeded to conduct Opera Holland Park's *The Barber of Seville* and English National Opera's *The Turn of the Screw*, and her counterpart Tess Jackson went on to conduct The National Youth Orchestra of Great Britain onstage at the Royal Albert Hall for the BBC Proms.

We also ran weekend WoCo courses in Cardiff and London for women both on their way to conducting careers and who conduct as part of their musical lives, some without prior training. You can watch a short film capturing the London course and its worth to those involved on our website. We would dearly love to run more such courses – and demand for them UK-wide is high – we continue to seek the support of individuals, trusts, and companies who see the worth in our endeavours here and have means to help us do more.

Every year, we proudly give RPS Instrument Purchase Grants to young musicians who have attained a place at music colleges nationwide but do not own an instrument worthy of their talent. Not having a decent instrument to call their own can seriously impact their progress, and risk great talent losing its way. Unlike many schemes, this is not a loan: it's a grant that we do not expect to be repaid, recognising the financial challenges that musicians face. In June, we brought together an expert panel to review applications from all the UK music colleges and duly announced £17,000 of new grants to help 23 different students. Funds for this partially come from our linked charity, the Sir John Barbiroli Memorial Foundation, but we are also grateful to organisations like the 29th May Charitable Trust, Andor Charitable Trust, Kirby Laing Foundation, Lennox Hannay Charitable Trust, Thistle Charitable Trust, Thistle Insurance/musicGuard, and RPS Members for their support.

Amongst this year's recipients is 19-year-old Scottish oboist Dylan McCormick, now studying at Royal Conservatoire of Scotland. He says 'As someone aspiring to be a professional oboe player, my old instrument was no longer suitable for my needs. This new instrument will give me the stability of pitch, response, flexibility and depth of tone, as well as the mechanical quality and durability to take forwards in my career.' 19-year-old violist Isabelle Nettle, studying at Royal College of Music, has been able to purchase a viola made by Thomas Kennedy in 1839. She says 'I want to thank the RPS for helping me buy this amazing viola. It has already changed the way I play and will change my career prospects. I will forever be grateful to have this wonderful instrument.'

We also help young musicians take their talent to new frontiers with the RPS Julius Isserlis Scholarship, enabling them to travel and learn from tutors internationally. In April, we held auditions with an expert panel and consequently announced grants totalling £27,000 to change the prospects of six exceptional talents. Amongst this year's recipients is cellist Clare Juan, who used her scholarship to study with renowned cello professor Leonid Gorokhov at Sommermusik im Oberen Nagoldtal in Germany. She said 'The RPS has helped me to meet so many like-minded students in Europe and also enabled me to maintain my relationship with Professor Leonid Gorokhov. I hugely admire his unique outlook on how to play the cello efficiently and I have learnt so much from him. Without the support of the RPS, I would never have been able to attend this course.' Alongside Clare, other recipients are trombonists Jamie Reid heading to the Folkwang Universität der Künste in Essen and Samuel Bullamore Brown to Hochschule der Künste in Bern, pianists Lucy Barratt going to the Koninklijk Conservatorium in Brussels and Owen Putter to the Liszt Ferenc Academy of Music in Budapest, and cellist Sophie Kauer embarking for the Norwegian Academy of Music in Oslo.

The RPS is a trusted home to a range of grants and prizes that generous individuals have helped us establish to nurture exceptional talent. Recipient of the RPS Emily Anderson Violin Prize this year was violinist Iohan Coman, competing his undergraduate degree at the Royal Academy of Music. Meanwhile, the RPS Henderson Chamber Ensemble Award, kindly supported by Rachel and Charles Henderson, this year has joint recipients: the energetic and versatile woodwind ensemble Chameleon, and the superb Fibonacci String Quartet.

In total, we are pleased to report that £45,700 of charitable funds this year went directly to performers, as well as much bespoke guidance and mentoring.

Giving recognition to excellence in music



2024 RPS Awards (top): the creators of Chornobyl Dorf who came from Ukraine to receive their trophy;
a packed house at the RNCM; (below): Jasdeep Singh Degun, Leah Broad, Nicky Spence, Aleks Barrière

At a time when classical music faces great challenges and funding cuts, we are proud to present a vital and uplifting picture of classical music's resonance, impact and reach with the annual Royal Philharmonic Society Awards.

On 5 March 2024, we presented the RPS Awards for the first time ever out of London: a major step recognising the truly national story they tell. With tickets from only £10 making the occasion accessible, a capacity audience joined us at Manchester's Royal Northern College of Music (RNCM) for what *The Sunday Times* calls the RPS 'the biggest event in UK classical music'.

Hosted by BBC Radio 3 presenters and proud Northerners Elizabeth Alker and Linton Stephens, the event shone a light on Manchester's musical heritage and community, opening with a performance of Keiko Abe's *Conversation in the Forest* from percussionists representing all of Manchester's professional classical ensembles. There were Manchester-based nominations for Olympias Music

Foundation and LGBTQ+ choir The Sunday Boys, while the inaugural Manchester Classical weekend was presented with the Series and Events Award, having brought thousands of citizens to a weekend of events last Summer uniting the city's classical artists.

A major highlight was the presentation of the Opera and Music Theatre Award to Ukrainian composers Illia Razumeiko and Roman Grigoriv and producer Olga Diatel – who travelled specially from Ukraine for the event. It was presented for their opera *Chornobyl'dorf*, a powerful portrait of humanity's need for cultural sustenance in the wake of shattering global events. Huddersfield Contemporary Music Festival was applauded, having brought the whole Ukrainian cast and company of the opera to Yorkshire for its UK premiere.

The coveted Gamechanger Award went to the Irene Taylor Trust and its inspirational Artistic Director Sara Lee for their life-changing work using music to help and empower people affected by the criminal justice system and in marginalised areas of society. Presenting the award, outgoing RPS Chairman John Gilhooly said 'The Irene Taylor Trust is a tiny organisation with very small resource but the biggest of hearts. Politicians and policy-makers, pay heed: here is living proof of music helping society to heal. Here we see music as a gamechanger in itself.'

Born and based in Leeds, Jasdeep Singh Degun became the first sitar player to win an RPS Award, in the Instrumentalist category. At the event, he performed his own work *Veer* with tabla player Harkiret Bahra and RNCM student string players. Jasdeep was praised both for showing audiences the boundless possibilities of the sitar and his boundary-breaking collaborations, including the joyous *Orpheus* staged with Opera North.

The Impact Award was presented to disabled musician Clare Johnston and Drake Music Scotland for *Call of the Mountains*, a remarkable collaboration with Kazakhstan's Egeru ensemble, which culminated in a collective performance in Edinburgh. The initiative was praised for crossing new frontiers and showcasing ways for marginalised artists to take the reins and lead the field.

Finnish composer Kaija Saariaho, an icon of contemporary music who died in 2023, was celebrated with the Large-Scale Composition Award for her acclaimed opera *Innocence*: a mesmerising portrait of lives forever changed by a high school shooting, staged by The Royal Opera. Her son, and the opera's co-librettist, Aleksis Barrière collected the trophy in her name.

After a year in the headlines, the BBC Singers were recognised for the astonishing quality, style and imagination they have brought to a range of endeavours and collaborations, receiving the Ensemble Award. Star tenor Nicky Spence received the Singer Award for a phenomenal year including performances at the BBC Proms, Welsh National Opera, Classical Pride and Eurovision, and huge dedication to nurturing young talent at Blackheath Halls and Scottish Opera. Nicky and pianist Dylan Perez enchanted the audience at the event with a live performance of Noël Coward's *Don't Put Your Daughter on the Stage, Mrs Worthington*.

Among the other winners, Derbyshire's Derwent Brass received the Inspiration Award for non-professional groups, singularly chosen from a shortlist by the public who this year cast over 5,000 votes; the Chamber-Scale Composition Award went to Laurence Osborn for his work *TOMB!* pre-

miered by GBSR Duo and 12 Ensemble at the Norfolk and Norwich Festival; the Storytelling Award went to Leah Broad for her revelatory book *Quartet*, telling the stories of four overlooked female composers the world should know better; François-Xavier Roth received the Conductor Award – prior to his current withdrawal from concert commitments – for his work with the London Symphony Orchestra and his own ensemble Les Siècles; and the Young Artist Award was presented to mezzo soprano Lotte Betts-Dean, praised as a visionary performer, initiating one bold collaboration after another.

During the presentation, RPS Chief Executive James Murphy said ‘This year’s nominees are representative of countless more creative forces nationwide, all of whom deserve our applause. Let’s call these people what they truly are: joy-bearers, hope-bringers, life-changers. This is what musicians do for society. Let’s not wait for the next cutback to say this. Music-makers and music-lovers united, let’s seize every moment we can to tell the world about the music and the musicians who have changed our lives, while they’re still here to change the lives of others.’

The RPS Awards unite many partners from the UK’s classical music community. We are especially grateful to this year’s Principal Supporters – BBC Radio 3, ABRSM, Lark Music, PRS for Music, Yamaha, and BBC Music Magazine – and those who support individual awards as detailed below. As in recent years, we cherished working with creative producer Matt Belcher who brought such dynamism to the presentation, and with the team at Rebecca Driver Media Relations to help amplify the news. Longstanding Awards partner BBC Radio 3 broadcast a special RPS Awards programme for audiences to discover more music by the winners and nominees, and we made the film of the event freely available on our website afterwards so many more music-lovers could watch.

So much positive feedback captures why the RPS Awards are so valued to the classical music profession. Local MP Barbara Keeley said ‘It really was a joyous event and I’m so glad it was held in Manchester. It was great to see the joy the nominees and winners took from the occasion, and the performances and videos were excellent. Thanks to RPS for a wonderful event.’ Local composer Anna Appleby said ‘You could really sense the love, energy, commitment and community within classical music at the RPS Awards. Thank you RPS for coming to the North this year!’ One of the night’s supporters – Chris O’Reilly, Chief Executive of Presto Music, said ‘Congratulations on a brilliant evening. We really enjoyed it, and you should be super proud of what you delivered. We were really pleased with the exposure we got through the sponsorship, and would definitely look at it again for next year, and help spread the stories and get more people engaged.’ Jonathan Manners, Producer of the BBC Singers, said ‘The occasion meant so much for the BBC Singers. We are so grateful to the RPS for your support, not just leading up to the Awards but in the last year. It’s a wonderful way for us to begin our centenary celebrations.’

The complete list of 2024 RPS Awards winners and shortlisted nominees is overleaf. A short citation, drawn from the RPS Awards script, is provided for each winner:



Clockwise: Clare Johnston, the BBC Singers, host Linton Stephens, Manchester percussionists opening the show, and host Elizabeth Alker

CHAMBER-SCALE COMPOSITION

Laurence Osborn – **TOMB!**

supported by Boosey & Hawkes in memory of Tony Fell for an outstandingly imaginative and engaging chamber-scale work receiving its premiere UK performance to a live or digital audience

‘Laurence Osborn ignites traditional musical forms with new fire. *TOMB!* immerses the listener in a sound-world that defies expectation and shows a composer reaching new heights. GBSR Duo and 12 Ensemble joined forces for stand-out performances in Norwich, London and Cheltenham.’

Also nominated: Ben Lunn – *History needs...*; Nilufar Habibian – *Az nahāyate īārīki (From the deep end of darkness)*

CONDUCTOR

François-Xavier Roth

supported by Schott Music for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of a conductor

'In his adventures with the London Symphony Orchestra and his own ensemble Les Siècles, François-Xavier Roth stylishly unites modern and historical practice. He lights up the imagination of concertgoers and the many young performers and composers to whom he generously devotes his time.'

Also nominated: Alice Farnham; Alpesh Chauhan

ENSEMBLE

BBC Singers

supported by Steinberg's Dorico for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context of a group of musicians, no fewer than three

'Behold the astonishing quality, style and imagination that the BBC Singers have invested in a bright array of endeavours this year. Nothing could dim their brilliant and innovative associations with artists like sarod player Soumik Datta and cellist Abel Selaocoe, nor the depth and care of all their educational ventures. Here's how to do it: whatever life casts your way, come out singing!'

Also nominated: Kaleidoscope Chamber Collective; Riot Ensemble

GAMECHANGER

Sara Lee and the Irene Taylor Trust

supported by nkoda and specially presented by the RPS Board and Council to an initiative, individual or organisation for their inspirational and transformative work, breaking new ground in classical music

'The Irene Taylor Trust is a tiny organisation with very small resource but the biggest of hearts. It started in 1995 in Sara Lee's front room and has bloomed thanks to her signature tenacity and optimism. The Trust not only leads creative projects in prisons, it's having a powerful presence in communities, using music to fortify people who have found themselves cast to the fringes of society. The Trust isn't the only organisation doing such work but they have been a trailblazer for almost 30 years, challenging themselves to do better and do more, always eager to partner with and encourage others to join the cause, and being a catalyst for good in the lives of literally thousands. Politicians and policy-makers, pay heed: here is living proof of music helping society to heal. Here we see music as a gamechanger in itself.'

IMPACT

Call of the Mountains – Clare Johnston and Drake Music Scotland

supported by Oxford University Press Music for an outstanding initiative, individual or organisation that practically engaged and set out to have a lasting impact on the lives of people who may not otherwise experience classical music

‘Drake Music Scotland and their Associate Composer Ben Lunn are renowned for empowering disabled musicians. Call of the Mountains – their collaboration with Clare Johnston – crosses new frontiers. Clare led a groundbreaking creative exchange with Kazakhstan’s Egeru ensemble: digitally at first, then culminating in a triumphant collective performance in Edinburgh. From these pioneers, we could all learn ways for marginalised artists to take the reins and lead the field.’

Also nominated: Re:Sound – Streetwise Opera; Music in Secondary Schools Trust; Olympias Music Foundation

INSPIRATION

Derwent Brass

supported by Presto Music for a non-professional ensemble or an individual who works with such groups, in recognition of the remarkable constellation of such music-makers nationwide

‘Derwent Brass is a beacon of innovative programming in the Midlands’ rich heritage of brass banding. Recently celebrating its 30th anniversary, the band is positively influencing others with its commitments to sustainability and diverse membership. Performing repertoire from Broadway to The Planets – and recently completing a 35-show run of Brassed Off at Derby Theatre – the group consistently innovates and entertains.’

Also nominated: Glasgow Madrigals; Sheffield Philharmonic Chorus; The Sunday Boys

INSTRUMENTALIST

Jasdeep Singh Degun – sitar

supported by ISM, the Independent Society of Musicians for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of an individual performer on any instrument

‘Jasdeep Singh Degun shows us all the beauty and boundless possibilities of the sitar. Rainbows of sound burst from his instrument in the dazzling collaborations of his debut album and his glorious re-telling of Orpheus with Opera North. He excels on so many remarkable levels, as a solo performer, team player, composer, director, and role-model.’

Also nominated: Ayanna Witter-Johnson – cello; Pavel Kolesnikov – piano

LARGE-SCALE COMPOSITION

Kaija Saariaho – *Innocence*

supported by The Boltini Trust for an outstandingly imaginative and engaging large-scale work receiving its premiere UK performance to a live or digital audience

'Innocence – the final opera by Kaija Saariaho – is a masterpiece by a composer at the height of her powers. The iridescent score reveals the complexity of human emotion in the aftermath of a tragic event. The multi-lingual libretto by Sofi Oksanen and Aleksi Barrière unfolds in sung and spoken lines, with the beautiful, haunting sound of a Finnish folk singer echoing long after the final notes are heard.'

Also nominated: Cassandra Miller – *I cannot love without trembling*; Jasdeep Singh Degun – *Orpheus*; Noriko Koide – *Swaddling Silk and Gossamer Rain*

OPERA AND MUSIC THEATRE

Chornobyldorf – Huddersfield Contemporary Music Festival

supported by Wise Music Group for an outstanding production or initiative, presented to a live or digital audience, or for the overall accomplishments of a company or individual in opera and music theatre

'Chornobyldorf is a breathtaking portrait of humanity's need for spiritual and cultural sustenance in the wake of shattering global events. It was co-composed and directed by Ukraine's Illia Razumeiko and Roman Grygoriv before the Russian invasion. Bravo to Huddersfield Contemporary Music Festival for bringing the whole Ukrainian cast and company of Opera Aperta to the UK during the conflict, to share their extraordinary creation.'

Also nominated: *Dialogues des Carmélites* – Glyndebourne Opera; *Innocence* – The Royal Opera

SERIES AND EVENTS

Manchester Classical

supported by Warner Classics for a distinctive festival, themed series of performances, or truly unique performance event, presented in the UK

'We all know music's power to bring us together. This was stupendously evident as the classical organisations of this very city united for Manchester Classical. It was a marvellous weekend of the finest music-making, with affordable passes making the average concert less than £2 to attend. Mancunians came out in force to discover and take pride in the remarkable musical forces on their doorstep.'

Also nominated: Aldeburgh Festival; Oratorio of Hope – London Borough of Croydon

SINGER

Nicky Spence – tenor

supported by Jenny Hodgson for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context, of an individual singer

'Who doesn't want to come back in their next life as Nicky Spence? His phenomenal vocal talent combined with the immense care he brings to everything sets a benchmark for us all. His love for the whole classical community propels him from the BBC Proms and Welsh National Opera to nurturing young talent at Blackheath Halls and Scottish Opera. He's also never afraid to let loose, wowing new crowds at Classical Pride and Eurovision.'

Also nominated: Alice Zawadzki – vocalist, songwriter; Masabane Cecilia Rangwanasha – soprano

STORYTELLING

Quartet – Leah Broad

supported by Martin Randall Travel for an imaginative entity which, in a lateral medium, newly or distinctly furthered the understanding of classical music (most likely but not limited to written or spoken word, radio, television, film, digital, online)

'In her immensely insightful and entertaining first book *Quartet*, Leah Broad weaves the stories of four composers the world should know better: Doreen Carwithen, Dorothy Howell, Ethel Smyth and Rebecca Clarke. She brings them to life with such sensitivity and nuance, changing our perceptions of their artistry and impact. Leah's zeal has leapt off the page through a range of talks and concerts inspired by the book.'

Also nominated: Composer of the Week – BBC Radio 3; Eastern Classical – BBC Radio 4

YOUNG ARTIST

Lotte Betts-Dean – mezzo soprano

supported by Sir Simon and Victoria, Lady Robey CBE for the outstanding quality and scope of the performances to a live or digital audience, and the work in any context of an individual artist or chamber ensemble, relatively new to the profession

'It's impossible to cover all that mezzo soprano Lotte Betts-Dean has done this year. She's a visionary performer, blazing through so much daring repertoire, and plunging into one bold collaboration after another. To other young artists who ask what the future holds, she lights up the sky, illuminating all the escapades and excitement a career can entail.'

Also nominated: Aaron Azunda Akugbo – trumpet; Ryan Corbett – accordion



RPS Honorary Members Sarah Willis and Ursula Jones with Royal College of Music brass students

In January 2024, we were pleased to present RPS Honorary Membership (which dates back to 1827) to two much-loved figures in classical music: the horn player Sarah Willis and the dedicated supporter and organiser of musical initiatives Ursula Jones. Given all they have both done to champion brass music, the event was presented at the Royal College of Music brass faculty. Sarah joined an ensemble of current horn students to perform *The Hunters' Chorus* from Weber's *Der Freischütz* and *Qué Rico el Mambo* from Sarah's Mozart y Mambo project. Head of Brass Amos Miller then presented a 'Q&A' with Sarah and Ursula on their remarkable life stories in music.

Here follows extracts from the citations given at the event by RPS Chief Executive James Murphy: 'Classical music is a boundless, tireless force. Some of the greatest musicians are those who somehow match its colossal energy with extraordinary spirit of their own. Sarah Willis is one such luminary. In 2001, she did something truly gamechanging, becoming the first female brass player in the Berlin Philharmonic. For some, that could have been the ultimate feat: destination fulfilled. For Sarah it was barely the start. She's been such a role model in how she's used that position to radiate classical music's wonders, forever making time amidst the most intensive orchestral schedule to present television programmes, lead educational ventures and masterclasses, and harness digital technology to further music's aura.

Miraculously matching Sarah's energy whilst in her nineties, Ursula Jones is nothing short of a musical icon. What an extraordinary life in music she has led. She co-founded the English Chamber Orchestra in the 1950s and brought together multiple other orchestras for notable occasions, including for Leonard Bernstein, for the first West End production of *West Side Story*. Today, she invests such care and generosity in supporting so many young musicians in the UK and in her native Switzerland. She is one of the great brass champions, recently raising thousands for Brass for Africa by cycling daily round Regent's Park, and moreover presenting numerous bursaries and awards in

the name of her late husband, the great trumpeter Philip Jones, himself a recipient of RPS Honorary Membership in 1999. Recently hearing the fanfare that Lutosławski wrote for her as a gift, we are reminded of Ursula's remarkable link to so much of our precious musical heritage, but she is also a force for the future, forever rolling up her sleeves and giving her all to build a pathway for new generations to shine.'

We continued our initiative encouraging young people to flex their imagination in writing about classical music, with the fourth edition of the RPS Young Classical Writers Prize, made possible with funds from the estate of music writer Gerald Larner. With this year's guest panellists – broadcaster and journalist Kate Molleson, and writer and cultural historian Gavin Plumley – we cherished the range and creativity of entries from applicants nationwide. First prize went to 25-year-old Will Fox for 'I was born listening to Schubert', second prize to 22-year-old Lola Flexen for 'The Problem of Playing Too Well' (on Yuja Wang's *Hammerklavier* Sonata), and third prize to 17-year-old Toby Elms for 'Beethoven's *Fidelio*: An opera filled with hope'. You can read their entries on the RPS website.

FUTURE PLANS

Following the success of presenting the RPS Awards in Manchester, next stop: Birmingham! By August 2024, plans were advancing well to take the Society's flagship event to Royal Birmingham Conservatoire in March 2025, ahead of its return to London in 2026.

March 2025 was set to involve double festivity, also being the bicentenary of the first UK performance of Beethoven's Ninth Symphony, commissioned by the Society. The RPS team had embarked on planning a weekend of events, at the British Library (where the Symphony's manuscript resides, hand-signed with Beethoven's dedication to the Society), at the NatWest Bank on Regent Street (site of the 19th Century Argyll Rooms where the premiere took place), and at the Barbican, where RPS Gold Medallist Antonio Pappano and the London Symphony Orchestra were set to give a bicentenary performance with star soloists. Around this, an appeal was being planned to boost support for the charity's essential, ongoing work empowering and promoting today's composers.

On this front, a cohort of eight exceptional talents embarking on compositional careers had been selected for the 2025 RPS Composers programme, and fresh initiatives to help composers raise their profile were underway, supported by the John Ellerman Foundation. In July 2024, the charity welcomed new Programme Manager Cathy Hare, set to play a key part in this strategy and boost the team's audio-visual capabilities. A new fund intended to open fresh avenues of creativity for composers was also being established in collaboration two generous donors, for launch in Spring 2025.

Several RPS 'honours' were also set to be conferred in Autumn 2024, with resolutions made to present the RPS Gold Medal to composers Arvo Pärt and Thomas Adès, and cellist Yo-Yo Ma, and

RPS Honorary Membership to Amelia Freedman, the inspirational founder and director of leading chamber group the Nash Ensemble, in its 60th anniversary year.

Around all this, new RPS Chair Angela Dixon was engaging Trustees and management in updating the charity's strategic aims and objectives, consolidating the strong progress of recent years accounted in this and previous Annual Reports, defining priorities and opportunities to continue current momentum and support more musicians nationwide in the years to come.

Public benefit statement

The Trustees take account of the Charity Commission's general guidance on public benefit when planning and reviewing activities. The Society was founded to foster greater public engagement with classical music, something we continue to this day in all strands of our work. The RPS Awards are intended to draw greater public awareness to outstanding musicians and the good that they do for society UK-wide. This is particularly vital at this time when most news stories about classical music dwell on negatives, particularly funding cuts and limited provision. The RPS Awards event has transformed under current management for the public benefit, welcoming music-loving audiences with cheap tickets from only £10, and freely streamed online for thousands more to enjoy. Through all the grants and commissions we give, we help musicians to prosper and make more opportunities for themselves to share their art with the public. All those to whom we give grants are asked to account their experience – to help demystify and humanise the art of making music – on the Society's burgeoning social media channels and website, and on their own online platforms. Our renewed commitment since 2019 to revitalising RPS Membership and, with it, presenting a new range of talks, events and digital insights, is wholly for the public benefit, and playing a significant part in fostering many more people's understanding, appreciation and love of classical music.

FINANCIAL REVIEW

Putting funds to effective use for the benefit of classical music has led the charity to be a trusted haven for a number of restricted funds, including three linked charities. We take pride in maintaining each of these according to the terms on which they were received, the purposes of which are precisely defined. Alongside these, Trustees have taken care to designate a portion of funds for the present time, to help build long-term individual giving, and to sustain some vital charitable initiatives while management seeks a greater proportion of external funding for these.

Overall, the charity had a satisfactory year financially, resulting in a small surplus on unrestricted funds, and reductions due to planned spending on designated funds, restricted funds, and for linked charities.

Income to the charity varies substantially each year, based on what funds we can draw to instigate new activity or sustain ongoing activities, sometimes boosted by legacy gifts from individuals who trust the RPS to fulfil their wishes. Total income for the year was £293,583 (2023: £840,690 owing to two exceptional legacy gifts received in that year). Total expenditure for the year was £458,624 (2023: £524,607). Again this figure naturally differs from one year to the next, depending on the range of grants, awards and opportunities we are able to deliver.

Since the implementation of new strategic plans from 2019, the charity has strived to eliminate a longstanding prior annual overspend of unrestricted reserves. We are pleased to report that 2023-24 represents the fourth successive year of achieving this, with a moderate increase to unrestricted reserves this year of £8,752. This is small but positive step towards fulfilling our current Reserves Policy, as detailed below.

The market value of the investment portfolio at year end was £1,942,688 (2023: £1,804,123). Net gains from investment were stronger than the previous year, reflecting market trends in the period, at £136,174 (2023: a reduction of £67,964). Nonetheless, these represent unrealised gains and – with significant current global and financial uncertainty – the charity remains deeply grateful to RPS Members and supporters as we strive to achieve lasting stability without statutory funding.

The net movement in funds for the year, after investment gains/losses, were as follows:

- on general unrestricted funds, a surplus of £8,752 (2023: £4,666)
- on designated funds, a reduction of £10,817 (2023: £61,545)
- on restricted funds, a reduction of £16,152 (2023: an increase of £394,665, mainly due to the aforementioned legacy gifts)
- on linked charities, a reduction of £10,650 (2023: £89,667).

Unrestricted reserves carried forward at 31 August 2024 were £153,227 (2023: £144,475). Designated funds carried forward were £478,059 (2023: £488,876). Restricted reserves stood at £907,789 (2023: £923,941) and linked charities at £602,380 (2023: £613,030).

Investment policy

The Trustees have the power under the Articles of Association to invest monies in any way they think fit. The management of the Society's investment funds is delegated to professional Investment Managers who report to the Society's Chair and Honorary Treasurer. The Society's investments are managed by Cazenove Capital Management (part of Schroders Group).

The current investment target is to achieve an annual increase of inflation plus 4% based on an average over several years, through a diversified portfolio of UK and overseas equities, fixed interest, alternative assets and cash, subject to an appropriate level of risk.

In 2022, Trustees resolved for investments to be moved to a Responsible Charity Multi-Asset Fund with an explicit responsible investment policy. Environmental, social and governance factors are integrated into the investment selection process for this, plus it presents lower investment management fees than the charity's previous arrangement. Over the medium to long term, returns are expected to meet the target specified above.

Reserves policy

In years past, the charity held a particularly high reserve on which it drew year-on-year, given its limited fundraising base. Currently, Trustees seek to hold unrestricted reserves sufficient to cover six months of operating costs which for the 2024-25 financial year they measure as £160,000. Following designations for specific aims that the charity cannot fulfil otherwise, the level of unrestricted reserves at 31 August 2024 was £153,227. Trustees plan to achieve the target level in coming years if income levels are sustained.

The charity may find itself drawing from these reserves if the measures and strategies we apply to build a broad and balanced funding base are limited or compromised. Fluctuation to global markets also risks diminishing in real terms the level of unrestricted reserves the charity holds. The RPS therefore remains sincerely grateful to all individuals, trusts, and corporate supporters who can help us keep on financial course and not resort to drawing on and depleting unrestricted reserves.

Trustees commit to reviewing our policy on reserves annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Philharmonic Society is a company limited by guarantee (no. 186522) governed by its Articles of Association. It is registered as a charity (no. 213693) with the Charity Commission. Membership is open to all on payment of an annual donation. At 31 August 2024, there were 522 Members. Members' shared liability in the event of a winding-up is limited to £1. The Society's AGM was held on Wednesday 22 May 2024 at the Learning Room of London's Wigmore Hall.

The entity is governed by a Board of Trustees who bring an outstanding range of musical and other professional expertise to this role. Trustees of the RPS are individually and collectively its directors for the purposes of company law and its Trustees for the purposes of charity law.

All Trustees act in a voluntary capacity. The Trustees determine the long-term direction and strategy of the organisation and delegate the day-to-day running to the Chief Executive and management team. The Chair, in consultation with other Trustees as appropriate, is responsible for setting the remuneration of the Chief Executive who, in turn, is responsible for setting the remuneration of other staff. Consideration is given to commensurate jobs in arts charities of a similar scale and to overall budgetary context when setting levels of pay.

For the first ten months this report covers, the management team comprised just three full-time colleagues. In July 2024, Cathy Hare joined in the team in the role of Programme Manager and, in September 2024, Emily Porter replaced Charlotte Smith as Administrator.

As long planned, Chairman John Gilhooly stepped down from the Board in May 2024. The role of Chair was externally advertised from January 2024 and, following an interview process, Trustees elected Angela Dixon who had already been part of the Board since 2020 as Honorary Secretary. This led to a smooth succession from John whom the charity thanked publicly for seventeen exceptional years of dedication, advocacy and care. As an expression of their gratitude, Trustees and management gifted to John the handwritten manuscript of a new song written especially for the occasion by eminent composer Julian Anderson, who has enjoyed a long association with the Society. The song is a setting of lines from a letter by Emily Dickinson:

*I found a bird, this morning, down on a little bush at the foot of the garden.
Wherefore sing, I said, since nobody hears?
'My business is to sing' – and away she rose!*



John Gilhooly (centre) receives a specially-written song by Julian Anderson (left) alongside several RPS Trustees

Following Angela Dixon's appointment, the Board appointed Sarah Gee to the role of Honorary Secretary.

Trustees meet four times a year to review the progress of the organisation, and on further occasions as particular issues require. All Trustees serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Trustees at any time as needs arise, their formal appointment – and re-election upon completion of a term – is by resolution of the RPS Members at the Annual General Meeting. All new Trustees meet the Chair and Chief Executive to discuss their appointment and are provided with a written brief of their responsibilities as Trustees. They also receive copies of the Articles of Association and the most recent Annual Report and Accounts. All Trustees are asked to declare any possible conflict of interest resulting from their involvement in other organisations.

The Trustees are supported by the Council, a voluntary advisory body of around fifteen further individuals who may be called upon for their expertise, advocacy or contacts in regard to particular objectives. They also convene annually with Trustees to review nominations for the Society's highest honours including its historic Gold Medal, proposed recipients for which are then subject to a vote by Members at the AGM. Council members also serve for an initial term of three years which is renewable.

Council members at 31 August 2024 were as follows:

Alexander Armstrong [Classic FM presenter, television presenter, bass-baritone](#)
Edward Blakeman [Music writer, former Head of Music Programming, BBC Radio 3](#)
Anthony Bolton [Investment fund manager and supporter of new music](#)
Dr Hannah French [BBC Radio 3 presenter, writer and academic](#)
Helena Gaunt [Principal, Royal Welsh College of Music and Drama](#)
Jess Gillam MBE [Saxophonist and BBC Radio 3 presenter](#)
Sally Groves MBE [Former Creative Director, Schott Music and champion of new music](#)
Sir Stephen Hough [Pianist, composer and writer](#)
Sam Jackson [Controller, BBC Radio 3 and BBC Proms](#)
Dr Kadiatu Kanneh-Mason [Advocate for music education and author](#)
Dr Leanne Langley [Historian and RPS Honorary Librarian](#)
Louise Mitchell [Former Chief Executive, Bristol Beacon and Bristol Music Trust](#)
Gillian Moore CBE [Music writer, broadcaster and Artistic Associate, Southbank Centre](#)
Janis Susskind OBE [Managing Director, Boosey & Hawkes](#)
Kenneth Olumuyiwa Tharp CBE [Renowned dance artist and cultural leader](#)

The RPS thanks composer Errollyn Wallen CBE and the economist and entrepreneur Jerome Booth who stepped down from the Council in May 2024.

To ensure that both groups fulfil their roles to the highest possible standard, Trustees of the RPS continually strive for the Board and the Council to be reflective of society, working to ensure more diverse representation of age, gender, ethnicity, disability, religion or belief, and sexual orientation.

Following the Society's longstanding patronage by Her Majesty Queen Elizabeth II, we were humbled to receive confirmation from Buckingham Palace on 3 May 2024 that His Majesty The King is delighted to accept the role of Patron of the Royal Philharmonic Society. His Majesty's passion and advocacy for classical music is well known, and we were pleased to personally connect with him in June 2023 when he agreed to present RPS Honorary Membership to composer Judith Weir, who was Master of the King's Music at the time.

Risk management

The charity has a comprehensive Risk Register reviewed and updated by management and Trustees regularly. The principal risk to the charity continues to be the potential for insufficient income generation – either through fundraising efforts or decline in the value of investments. Trustees have sought to fortify some areas of charitable activity with designated funds in the aftermath of the pandemic, and economic conditions continue to pose considerable uncertainty over fundraising capability and investment performance. Such measures – along with continued care in planning and financial management, and continued support from individuals, trusts, and companies who recognise the worth of the RPS to music nationally – should mitigate against this principal risk. New plans and a relatively prudent budget have been drawn up for the next financial year with the continued impositions of the cost-of-living crisis centrally in mind.

Trustees' responsibilities

The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



Angela Dixon
Chair of the Board of Trustees

Date: 9 April 2025

INDEPENDENT EXAMINER'S REPORT to the Trustees of Royal Philharmonic Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2024 which are set out on pages 34 to 46.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered 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 that in any material respect:

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.

TC Group

A handwritten signature in blue ink, reading "TC Group", with a long horizontal line extending to the right.

Mark Cummins FCCA, FCIE
On behalf of TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 22 April 2025

ROYAL PHILHARMONIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2024 £	Total 2023 £
Income from:							
Donations	2	70,473	-	14,503	-	84,976	674,369
Charitable activities:							
Grants receivable	3	27,000	-	56,250	9,725	92,975	57,375
Sponsorship and ticket sales	4	30,657	-	-	-	30,657	31,110
Investments	5	5,570	18,162	32,922	23,146	79,800	74,356
Other		4,151	-	1,024	-	5,175	3,480
Total income		137,851	18,162	104,699	32,871	293,583	840,690
Expenditure on:							
Raising funds		31,391	-	-	-	31,391	32,296
Charitable activities:							
Events and education		44,801	54,744	-	-	99,545	79,346
Performers		-	-	23,618	83,018	106,636	218,457
Composers		-	-	153,413	-	153,413	132,669
RPS Awards		67,639	-	-	-	67,639	61,839
Total expenditure	6	143,831	54,744	177,031	83,018	458,624	524,607
Net income/(expenditure) before gains / (losses) on investments		(5,980)	(36,582)	(72,332)	(50,147)	(165,041)	316,083
Net gains/(losses) on investments	13	9,505	30,992	56,180	39,497	136,174	(67,964)
Net income/(expenditure)		3,525	(5,590)	(16,152)	(10,650)	(28,867)	248,119
Transfers between funds	16	5,227	(5,227)	-	-	-	-
Net movement in funds		8,752	(10,817)	(16,152)	(10,650)	(28,867)	248,119
Total Funds brought forward at 1 September 2023		144,475	488,876	923,941	613,030	2,170,322	1,922,203
Total funds carried forward at 31 August 2024		153,227	478,059	907,789	602,380	2,141,455	2,170,322

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

ROYAL PHILHARMONIC SOCIETY
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2023 £
Income from:						
Donations	2	97,362	-	575,757	1,250	674,369
Charitable activities:						
Grants receivable	3	15,000	-	41,300	1,075	57,375
Sponsorship and ticket sales	4	31,110	-	-	-	31,110
Investments	5	5,520	19,206	24,824	24,806	74,356
Other		3,304	-	176	-	3,480
Total income		<u>152,297</u>	<u>19,206</u>	<u>642,057</u>	<u>27,131</u>	<u>840,690</u>
Expenditure on:						
Raising funds		32,296	-	-	-	32,296
Charitable activities:						
Events and education		16,150	63,196	-	-	79,346
Performers		32,300	-	92,032	94,125	218,457
Composers		-	-	132,669	-	132,669
RPS Awards		61,839	-	-	-	61,839
Total expenditure	6	<u>142,585</u>	<u>63,196</u>	<u>224,701</u>	<u>94,125</u>	<u>524,607</u>
Net income/(expenditure) before gains / (losses) on investments		<u>9,711</u>	<u>(43,990)</u>	<u>417,356</u>	<u>(66,994)</u>	<u>361,083</u>
Net gains/(losses) on investments	13	(5,045)	(17,555)	(22,691)	(22,673)	(67,964)
Net income/(expenditure) and net movement in funds	16	<u>4,666</u>	<u>(61,545)</u>	<u>394,665</u>	<u>(89,667)</u>	<u>248,119</u>
Total Funds brought forward at 1 September 2022		<u>139,809</u>	<u>550,421</u>	<u>529,276</u>	<u>702,697</u>	<u>1,922,203</u>
Total funds carried forward at 31 August 2023		<u>144,475</u>	<u>488,876</u>	<u>923,941</u>	<u>613,030</u>	<u>2,170,322</u>

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	12		-		-
Investments	13		1,942,688		1,804,123
			<u>1,942,688</u>		<u>1,804,123</u>
Current Assets					
Debtors	14	36,334		51,101	
Cash at bank and in hand		178,410		329,642	
		<u>214,744</u>		<u>380,743</u>	
Creditors: amounts falling due within one year	15	(15,977)		(14,544)	
Net Current Assets			<u>198,767</u>		<u>366,199</u>
Net Assets			<u><u>2,141,455</u></u>		<u><u>2,170,322</u></u>
Represented by:					
Unrestricted funds:					
General funds	16		153,227		144,475
Designated funds	17		478,059		488,876
Restricted funds	18		907,789		923,941
Restricted linked charities	19		602,380		613,030
Total funds	20		<u><u>2,141,455</u></u>		<u><u>2,170,322</u></u>

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 9 April 2025

Signed on their behalf by:



Angela Dixon
Chair

Charity Registration Number: 213693
Registered Company Number: 00186522

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

a. Basis of preparation

The Royal Philharmonic Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019 as updated by Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities are received by way of event, awards, education sponsorship and ticket sales and are included in full in the Statement of Financial Activities. Income where entitlement is not conditional on the delivery of a specific performance by the charitable company, is recognised when the charity becomes unconditionally entitled to the income and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income and bank interest receivable are fully accrued at the balance sheet date.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1. ACCOUNTING POLICIES (continued)

c. Expenditure (continued)

- Awards comprise prizes, grants, commissions, bursaries and donations and are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Awards offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Award related support costs comprise staff and office costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. They comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charitable company.

Designated funds are unrestricted funds assigned by the Trustees to be used for particular purposes.

Restricted funds (including restricted linked charities funds) comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

f. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

g. Tangible assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33.33% straight line

h. Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1. ACCOUNTING POLICIES (continued)

i. **Cash at bank and in hand**

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

j. **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k. **Corporation Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

l. **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe there are no material uncertainties regarding the charity's ability to continue at this time. Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date these financial statements were authorised. Plans for the year ahead have been prudently devised and budgeted on the expectation of ongoing challenges in the wake of the current economic climate. Given such planning, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

m. **Judgements and key sources of estimation uncertainty**

Accounting 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.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no other key assumptions concerning the future or other key 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 financial year.

2. DONATIONS

	Unrestricted £	Restricted £	2024 £	2023 £
Donations – General	2,424	9,503	11,927	98,519
Donations – Restricted Linked Charities	-	-	-	1,000
Donations – RPS Awards	11,500	-	11,500	12,000
Legacies received	-	5,000	5,000	502,010
Membership – Individuals	39,171	-	39,171	36,963
Membership – Corporate	9,075	-	9,075	4,525
Gift Aid receivable	8,303	-	8,303	19,352
	<u>70,473</u>	<u>14,503</u>	<u>84,976</u>	<u>674,369</u>

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

3. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2024 £	2023 £
ABRSM	5,000	-	5,000	5,000
Andor Trust	-	2,000	2,000	1,000
Buffet Crampon	-	-	-	5,000
Colwinston Charitable Trust	-	3,000	3,000	-
Delius Trust	-	3,000	3,000	3,000
Fidelio Charitable Trust	-	-	-	2,000
Harriet's Trust	-	-	-	12,000
North Music Trust	-	15,000	15,000	-
Presteigne Fund	-	1,000	1,000	1,000
PRS Foundation	-	7,500	7,500	10,000
Radcliffe Trust	-	3,000	3,000	-
The Boltini Trust – RPS Awards	10,000	-	10,000	10,000
The Idlewild Trust	-	4,000	4,000	-
The John Ellerman Foundation	12,000	14,750	26,750	-
The Kirkby Laing Foundation	-	2,500	2,500	-
Thistle Insurance	-	225	225	75
Thistle Trust	-	5,000	5,000	-
Vaughan Williams Foundation	-	3,000	3,000	7,000
Wingate Foundation	-	2,000	2,000	-
World of Sound	-	-	-	300
	<u>27,000</u>	<u>65,975</u>	<u>92,975</u>	<u>57,375</u>

4. SPONSORSHIP AND TICKET SALES

	2024 £	2023 £
RPS Awards - Sponsorships	25,300	21,250
RPS Awards - Ticket Sales	5,357	9,860
	<u>30,657</u>	<u>31,110</u>

5. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	2024 £	2023 £
Investment income	5,570	18,162	56,068	79,800	74,356
	<u>5,570</u>	<u>18,162</u>	<u>56,068</u>	<u>79,800</u>	<u>74,356</u>

6. ANALYSIS OF EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2024 £	Total 2023 £
Raising funds	19,064	4,451	7,876	31,391	32,296
Charitable activities					
Events and education	55,285	24,258	20,002	99,545	79,346
Performers	27,642	62,204	16,790	106,636	218,457
Composers	57,763	74,192	21,458	153,413	132,669
RPS Awards	21,351	38,215	8,073	67,639	61,839
	<u>181,105</u>	<u>203,320</u>	<u>74,199</u>	<u>458,624</u>	<u>524,607</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

7. SUPPORT COSTS

	2024 £	2023 £
Bookkeeping, accountancy and payroll admin	14,128	13,262
Occupancy costs	44,095	42,336
IT maintenance and consumables	7,559	9,621
Other support costs	3,617	2,760
Governance (see note 8)	4,800	4,760
	<u>74,199</u>	<u>72,739</u>

8. GOVERNANCE COSTS

	2024 £	2023 £
Independent Examination Fee	4,800	4,760
	<u>4,800</u>	<u>4,760</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2024 £	2023 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,800	4,760
	<u>4,800</u>	<u>4,760</u>

10. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in the year (or in 2023). Travel expenses of £Nil were reimbursed to Trustees during the year (2023: £Nil).

11. STAFF COSTS

	2024 £	2023 £
Salaries and wages	163,138	175,955
Social security	13,538	14,771
Employers pension	4,429	4,812
	<u>181,105</u>	<u>195,538</u>
The average monthly number of employees, during the year was:	<u>3</u>	<u>4</u>

The number of staff whose annualised employment benefits (excluding employer pension costs and national insurance costs) exceed £60,000 was:

	2024 Number	2023 Number
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Total employer pension cost of staff whose annualised employment benefits exceed £60,000	<u>1,761</u>	<u>1,761</u>

Key management personnel for the year was as listed on page 2. Total remuneration paid to key management personnel in the year was £181,105 (2023: £195,538).

12. TANGIBLE ASSETS

	Total Computer Equipment £
Cost	
At 1 September 2023 and 31 August 2024	<u>2,361</u>
Depreciation	
At 1 September 2023 and 31 August 2024	<u>2,361</u>
Net Book Value	
At 31 August 2023 and 31 August 2024	<u>-</u>

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Market value at 1 September 2023	1,741,937	1,608,974
Acquisitions at cost	65,100	200,927
Disposals proceeds	(2,802)	-
Unrealised gains/(losses) in the year	136,004	(67,964)
Realised gains/(losses) in the year	170	-
	<u>1,940,409</u>	<u>1,741,937</u>
Market Value at 31 August 2024	1,940,409	1,741,937
Capital cash awaiting investment	2,279	62,186
	<u>1,942,688</u>	<u>1,804,123</u>
Historical cost at 31 August 2024	<u>1,885,550</u>	<u>1,823,082</u>
Investments at market value are represented by:		
Multi-Asset Funds	<u>1,940,409</u>	<u>1,741,937</u>

14. DEBTORS

	2024 £	2023 £
Accrued income and prepayments	29,274	42,294
Other debtors	7,060	8,807
	<u>36,334</u>	<u>51,101</u>

15. CREDITORS

	2024 £	2023 £
Accruals and deferred income	9,866	9,453
Other taxes and social security	5,523	4,820
Other creditors	588	271
	<u>15,977</u>	<u>14,544</u>

16. UNRESTRICTED FUNDS

2024	Balance at 01.09.2023	Income	Expenditure	Investment gains	Transfers between funds	Balance at 31.08.2024
	£	£	£	£	£	£
Unrestricted funds						
General funds	144,475	137,851	(143,831)	9,505	5,227	153,227
	<u>144,475</u>	<u>137,851</u>	<u>(143,831)</u>	<u>9,505</u>	<u>5,227</u>	<u>153,227</u>

17. DESIGNATED FUNDS

2024	Balance at 01.09.2023	Income	Expenditure	Investment gains	Transfers between funds	Balance at 31.08.2024
	£	£	£	£	£	£
Designated funds						
Membership Strategy	251,936	9,473	(32,091)	16,165	-	245,483
New Music Programme	36,688	1,351	(6,106)	2,305	-	34,238
Special Projects	189,989	7,338	(14,511)	12,522	-	195,338
Transition Fund	10,263	-	(2,036)	-	(5,227)	3,000
	<u>488,876</u>	<u>18,162</u>	<u>(54,744)</u>	<u>30,992</u>	<u>(5,227)</u>	<u>478,059</u>

Membership Strategy – Trustees have designated such funds to seed the growth of RPS Membership which over time stands to generate an essential income stream to secure long-term stability for the charity. Funds are designated to be drawn upon to a decreasing degree over an 8-year span, through which period substantial new Membership may be built.

New Music Programme – Trustees designated a legacy gift in 2021 to safeguard this key activity for the charity, in the event of limited fundraising ability following the pandemic.

Special Projects – Trustees have designated such funds to preserve and establish major initiatives the charity may undertake for the benefit of the whole sector, including its nationally-valued programme for women to progress as conductors, and a new project to foster a better UK-wide culture for commissioning marginalised disabled composers.

Transition Fund – Trustees designated a portion of a legacy gift in 2021 to build resource (principally audiovisual equipment) as the newly-structured management team established itself. A small portion is retained for 2024-25 while the charity inducts two new staff, with the expectation the funds fulfil its purpose in the year ahead.

18. RESTRICTED FUNDS

2024	Balance at 01.09.2023	Income	Expenditure	Investment gains	Balance at 31.08.2024
	£	£	£	£	£
Restricted funds					
Cello Commissions	197,722	7,299	(31,931)	12,455	185,545
Drummond Lockyer Fund	323,501	12,048	(46,954)	20,560	309,155
Elgar Bursary Fund	185,603	7,711	(23,647)	11,933	181,600
Enterprise Fund	3,982	-	(1,982)	-	2,000
Gerald Moore Award	61,075	6,533	(141)	4,318	71,785
New Music Programme	18,919	43,056	(38,582)	-	23,393
Philip and Ursula Jones Musicians Fund	4,134	-	-	-	4,134
Philip Langridge Mentoring Scheme	31,104	1,248	(70)	2,129	34,411
Susan Bradshaw Composers' Fund	74,505	2,804	(9,349)	4,785	72,745
Women Conductors	4,586	19,000	(13,425)	-	10,161
Young Musicians	8,000	5,000	(8,000)	-	5,000
Young Classical Writers Prize	10,810	-	(2,950)	-	7,860
	<u>923,941</u>	<u>104,699</u>	<u>(177,031)</u>	<u>56,180</u>	<u>907,789</u>

18. RESTRICTED FUNDS – (continued)

Cello Commissions – legacy gift received to support new compositions for the cello.

Drummond Lockyer Fund for Dance – set up with donations and legacy gifts to support the commission of music for dance, presented in memory of Sir John Drummond and Bob Lockyer who did so much to champion music and dance in their lifetime.

Elgar Bursary Fund – set up with royalties from composer Anthony Payne's 'completion' of Elgar Symphony No.3 to commission music in the spirit of Elgar, and recently fortified with a legacy gift from Anthony and Jane Manning's estate.

Enterprise Fund – established with support from Harriet's Trust to support musicians in developing new initiatives and skills to keep connected with audiences through and following the pandemic.

Gerald Moore Award – funds transferred to the RPS from the discontinued charity of the same name to award piano accompanists following in the profession of its exceptional namesake.

New Music Programme – income raised to enable the RPS to continue supporting living composers.

Philip and Ursula Jones Musicians Fund – income to enable initiatives supporting brass musicians including the triennial Philip Jones International Brass Ensemble Competition.

Philip Langridge Mentoring Scheme – donations received in memory of the singer Philip Langridge for the mentoring of young musicians.

Susan Bradshaw Composers' Fund – donations received in memory of the pianist Susan Bradshaw, supporting composers and young musicians performing works by living composers.

Women Conductors – donations received to support the Society's initiative to address gender inequality in conducting.

Young Musicians – income specifically raised to support young performers as they embark on their careers.

Young Classical Writers Prize – legacy gift received to support writing about classical music.

19. RESTRICTED LINKED CHARITIES

2024	Balance at 01.09.2023	Income	Expenditure	Investment gains	Balance at 31.08.2024
	£	£	£	£	£
Emily Anderson Prize	41,661	1,539	(6,667)	2,626	39,159
Julius Isserlis Scholarship	481,124	18,191	(56,269)	31,042	474,088
Sir John Barbirolli Memorial Foundation	90,245	13,141	(20,082)	5,829	89,133
	<u>613,030</u>	<u>32,871</u>	<u>(83,018)</u>	<u>39,497</u>	<u>602,380</u>

Emily Anderson Prize – given to a young violinist and awarded by competition.

Julius Isserlis Scholarship – makes awards to young instrumentalists who want to continue their training outside the UK.

Sir John Barbirolli Memorial Foundation – provides bursaries and grants principally to students at conservatoires of music in order that they may purchase an instrument adequate for their professional training.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	135,599	442,144	801,468	563,477	1,942,688
Net current assets	17,628	35,915	106,321	38,903	198,767
	<u>153,227</u>	<u>478,059</u>	<u>907,789</u>	<u>602,380</u>	<u>2,141,455</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	133,933	466,001	602,313	601,876	1,804,123
Net current assets	10,542	22,875	321,628	11,154	366,119
	<u>144,475</u>	<u>488,876</u>	<u>923,941</u>	<u>613,030</u>	<u>2,170,322</u>

21. FINANCIAL COMMITMENTS

At 31 August 2024, the charity had annual commitments under non-cancellable operating leases, total future minimum finance lease payments are as follows:

	2024 £	2023 £
Within 1 year	36,000	36,000
Between 2 – 5 years	42,000	78,000
	<u>78,000</u>	<u>114,000</u>

22. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and accordingly has no share capital.

The shared liability of Members is limited to £1. At 31 August 2024 the Membership was 522 (2023: 506). Discounting Honorary, Life and complimentary Memberships, the regularly-giving Membership at 31 August 2024 was 375 (2023: 358).

23. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose.

Accounts



RPS ROYAL
PHILHARMONIC
SOCIETY



**ANNUAL
REPORT
2022-23**

Trustees

John Gilhooly CBE **Chairman**
Leon Bosch
Jo Buckley *co-opted on 18 October 2023*
Angela Dixon **Honorary Secretary**
Sarah Gee
Lady Victoria Robey CBE
Rikesh Shah **Honorary Treasurer**
Roderick Williams OBE

Kingsley Manning *till 10 May 2023*
Sir Stephen Hough *till 10 May 2023*

Management

James Murphy **Chief Executive**
Harriet Wybor **General Manager**
Charlotte Smith **Administrator**
Alison Pavier **Fundraising Consultant**

Camilla Carden Programme Coordinator *till 1 June 2023*

Registered Office

48 Great Marlborough Street, London W1F 7BB

Independent Examiner

TC Group
The Courtyard
Shoreham Road
Upper Beeding
West Sussex BN44 3TN

Bankers

Virgin Money *formerly Clydesdale*

Accountant

Clarity Chartered Accountants

Investment Managers

Cazenove Capital Management
1 London Wall Place
London EC2Y 5AU

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, updated for Bulletin 1.

royalphilharmonicsociety.org.uk

Cover: His Majesty The King presents RPS Honorary Membership to composer Judith Weir (photo: Matt Crossick/PA Wire); RPS Gold Medal recipient Anne-Sophie Mutter; RPS Impact Award recipient Multi-Story's *The Endz*; RPS Gamechanger Award recipient Anna Lapwood; RPS Audience Fund recipients Scottish Ensemble; all RPS Awards photography in this report courtesy of Mark Allan Photography

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



Sheku Kanneh-Mason opening the 2023 RPS Awards with the world premiere of *Cello Sonata No.2* by Leo Brouwer, commissioned by the RPS especially for Sheku.

TRUSTEES' ANNUAL REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2023

Charity Registration Number 213693 Registered Company Number 186522

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CHAIRMAN'S INTRODUCTION

On behalf of the Trustees of the Royal Philharmonic Society, I am pleased to present our Annual Report and Financial Statements for the year ended 31 August 2023. It has been an honour to be a Trustee of the charity since 2007 and, from 2010, its Chairman. Through these years, much has changed in classical music and society at large. As the world lurches from one challenge to another, the role of music in our lives has never felt more important. Music will fortify us through anything, so long as we invest the care, resource and imagination in ensuring it can prosper.

Over its remarkable history, the Society has done so much to help musicians to find their voice, to break new ground, and to enrich the lives of others. In my time at the RPS, we have transformed the scope of our charitable ventures and significantly increased the range of composers we commission each year. We have raised the charity's profile, through our international bicentenary celebrations and the launch of a new Membership offer, drawing music-lovers and music-makers to our cause. We have re-envisioned the RPS Awards for the public benefit, making them a visible and vital good news story for the sector. In the year of this report, the occasion drew our biggest audience yet of 750 at London's Queen Elizabeth Hall, with thousands more viewers online. We also enjoyed a historic moment as His Majesty The King joined us in the month following the Coronation for a very special presentation. Underpinning all our ventures, we have steered the charity through tough financial waters, and this report accounts our third consecutive year of breaking even on unrestricted reserves.

Through all this, our energy, resolve and faith in what the RPS can do has been emboldened by our devoted RPS Members and supporters: many thanks to all of you who have put your faith in the charity. It is time – at our 2024 Annual General Meeting – for me to step down and let others build on these successes. I will remain a devoted friend and Member of the RPS myself, and am delighted to entrust the role of Chair to my fellow Trustee and an inspirational colleague to so many of us in music: Angela Dixon. My thanks to her, to our Board and advisory Council, to Chief Executive James Murphy and the RPS staff, and to friends and colleagues old and new for your valued part in all the good that the RPS continues to do.



John Gilhooly CBE
Chairman
Royal Philharmonic Society
April 2024

OBJECTIVES AND ACTIVITIES

As accounted in our Articles of Association, the charitable object of the Royal Philharmonic Society is to encourage an appreciation by the public of the art of music, in particular through activities which

- promote an understanding of music
- encourage creativity in music
- give recognition to excellence in music.

The Society was founded in 1813 when a group of musicians set out to build a wider audience for their work and established a series of orchestral concerts in London. The Society's performances attracted world-class guest artists including Mendelssohn and Wagner, and it commissioned exhilarating new music for the public to hear: most famously, Beethoven's Ninth Symphony. In this, the Society created a lasting culture. Other orchestras found their footing and their music resounds across the UK today. 200 years on, we continue our founders' work proving classical music's rightful place at the heart of life. Our activities, the people we help, and the difference we make to them, are best summarised around our three charitable objects:

Promoting an understanding of music

RPS Membership has existed for 200 years but, from 2019, we set about revitalising all it has to offer, aiming to cultivate greater interest, engagement and pride in classical music, and rouse audiences to recognise the vital, valued role they play in the UK's thriving musical heritage. Through this, and a growing range of initiatives and advocacy, our renewed aim is to foster a bigger, brighter national conversation about classical music.

Encouraging creativity in music

We help a range of performers and composers, many at the start of their careers, overcome significant barriers to progress with grants, commissions, and performance and development opportunities that transform their profile and prospects. We fulfil this with partners nationally, and actively involve those who have found success to share their expertise and insights with their successors.

Giving recognition to excellence in music

Through a range of honours and prizes, we celebrate and empower musicians who – like our founders – strive to enrich society with all that they do. Through the renowned RPS Awards, we present classical music's major good news story of the year, raising vital awareness and setting a benchmark for excellence and innovation in music-making nationwide.

Our progress in fulfilling each of these objects from September 2022 to August 2023 is accounted in this report.

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

All of us who cherish classical music know how it opens doors to new discoveries, and through those doors there is so much to lift our spirits and fuel our curiosity and pride. Since 2019, we have set about revitalising RPS Membership as a way of rousing greater appreciation of this kind for classical music. We are so grateful to our Members for their support, and warmly invite people reading this to join, as each subscription directly boosts what we can charitably do year-round for the good of music.

In March 2023, we produced a new brochure which you can find on our website, encapsulating what each level of RPS Membership offers, and a picture of the genuine difference it makes to musicians' lives. With this, we renamed our regular e-bulletin to Members, calling it *Discover* to reflect the range of insights and stories in each issue, and the sense of discovery and reward that comes from engaging with classical music. We are always pleased to hear from our Members, and one based in Wales recently wrote to say 'May I say what a wonderful sense of being among friends I get from every communication from the RPS, and how much I appreciate *Discover*. Thank you!'

Alongside this, we cherish the opportunity to tell Members more about the musicians they are supporting, and musical initiatives UK-wide that may inspire them, in our dedicated magazine, *Philharmonic*. In this year's issues, we have reported on musical endeavours enlivening communities in Sheffield, Leeds and Cardiff, charted the impact of the Ukrainian Freedom Orchestra on its UK tour, invited celebrated artists to recommend overlooked female composers worth discovering, and heard from Members themselves about music that is particularly precious to them.



We were pleased to welcome a number of Members to our Annual General Meeting at the Learning Room of Wigmore Hall in May 2023. At the event, percussionist Rosie Bergonzi – beneficiary both of the RPS Enterprise Fund and a mentoring weekend we presented at Snape Maltings in Suffolk – talked about the charity's transformative support. She also performed on the handpan, an instrument she is on a crusade for more children to discover, to draw them into music-making.

We always enjoy the opportunity to meet current and prospective Members at the conversational talks and events we organise each year. In November 2022, one such event was *A Field Guide to Vaughan Williams* (pictured left), in which we invited writer Gavin Plumley to take listeners familiar with *The Lark Ascending* deeper into the composer's life and music. Within this, we invited six musicians to perform his chamber works including the Villiers Quartet, also beneficiaries of the RPS Enterprise Fund. As with many of our events, we filmed it to share with Members in their dedicated *Backstage* area of the RPS website. In April 2023, we welcomed audiences to join two eminent, outspoken musicians for a unique conversation: mezzo soprano (and RPS Honorary Member) Dame Sarah Connolly and harpsichord player Mahan Esfahani (pictured together right). Given their passions, particularly their current concerns about arts funding, it was a memorable occasion: attendees clearly cherished meeting them and posing their own questions.



We are also eager, as time and resources permit, to take celebrated artists to meet the public on their own turf. In January 2023, we took the acclaimed tenor Andrew Staples to a rehearsal of Brighton Festival Chorus (pictured overleaf left): to share his insights of performing J. S. Bach's *St Matthew Passion* as they prepared for their own performance. We filmed the experience to raise profile and recognition for the choir on our online platforms, and for them to use to rally new recruits in the locality. Ventures like this – drawing together professional and amateur musicians – are so worthwhile, and benefit the charity too, with several members of the choir signing up as RPS Members and Brighton Festival Chorus itself becoming an RPS Corporate Member to enjoy further links and profile. Their Chairman Richard Blows told us 'We've had nothing but complimentary comments from all who attended such a super afternoon. We all learned a lot.'

A similar encounter occurred in June 2023 when the furniture brand MillerKnoll approached us to present a conducting workshop for its staff and clients, drawing on the expertise of conductor Alice Farnham who directs our RPS Women Conductors courses. In this, a gathering of 40 people learned some of the principles of conducting and had the chance to try their hand at it, with a quintet of professional string players (pictured right). Animated discussion ensued with participants drawing links between what they observed and approaches to their own work. One participant said 'We had an absolutely magical experience. The workshop was way beyond my expectations. As a sales leader, I found incredible parallels with management and leadership. It's completely opened my mind, using music to demonstrate the power of teamwork and collaboration.' Whilst the activity – which drew a welcome fee – was principally to fundraise for the RPS, it palpably aligned with our charitable object of fostering an appreciation of classical music among people who may not regularly engage with it.



This was part of our renewed efforts to build corporate support for the charity. In this, we are pleased to have welcomed several new Corporate Members this year, including musicGuard (part of Thistle Insurance) and James Brown Management, as well as Black Lives in Music (at Advance level), and Martin Randall Travel (at Premier level). With each, we are identifying what opportunities we can shape for mutual benefit, drawing on our position, experience and insights. With Martin Randall Travel, which offers bespoke expeditions and digital learning experiences for a loyal cohort of classical music lovers, we see scope to raise their followers' awareness of what the RPS does, planning a series of co-hosted online seminars introducing them to some of the musicians we champion.

To help gauge our progress, we strive to keep abreast of developments and issues in membership building nationally. From this, we know that growing membership remains widely challenging after the pandemic and through the cost-of-living crisis that impacted much of the period that this report addresses. RPS Member Martin Barden – renowned expert in building memberships of cultural organisations from his work with Tate and the major museums – shared with us ALVA (Association of Leading

Visitor Attractions) figures that whilst membership retention nationally had increased to around 86% post-pandemic, it had slipped again since. While we have heard from several Members who have had to pause or suspend Membership when faced with limited means, we are proud that our own Membership retention figure for 2022-23 is 92.2%. We remain very grateful to all RPS Members for their faith in the charity and all we do to support classical music.

Encouraging creativity in music

Performers

Musicians brighten all our lives. At the RPS, we are pleased in turn to play our part in helping to brighten their prospects, helping many at key moments when they may struggle to find opportunities and overcome barriers.

Throughout the year, our association with the Royal Northern Sinfonia bloomed, with the orchestra dedicating several days to some of the highest flyers on the RPS Women Conductors programme. In January and May, a cohort of exceptional talents had the opportunity to spend intensive and rewarding time on the podium with the orchestra and course founder and director Alice Farnham, at The Glasshouse International Centre for Music (formerly Sage Gateshead). This transformative experience not only benefitted their skills and confidence; it has raised their profile in the public eye and among organisations likely to hire them. Participant Charlotte Corderoy proceeded to make an acclaimed debut at the Three Choirs Festival with British Youth Opera and the Royal Philharmonic Orchestra. Pictured overleaf with the RNS, Charlotte says 'RPS Women Conductors has given me an exceptional amount as I've transitioned from full-time study into the "real world". It's so rare to be given podium time with a professional orchestra, specifically designed to be focused on feedback and constructive criticism. The RPS creates a wonderful, supportive atmosphere, every time without fail.' She and fellow participant Rita Castro Blanco have also just been named as Assistant Conductors with the City of Birmingham Symphony Orchestra. Royal Northern Sinfonia's involvement is a great example of colleagues sector-wide being drawn by the example set by the RPS and offering their complementary expertise to the cause. Such has been its success that the association is now set to continue for a further two years. The orchestra has also made a short film capturing the spirit and impact of the collaboration, with testimony from those involved, which you can watch on their website and our own.



Our work here was also positively referenced in the mainstream press in January, given the publication of Alice Farnham's book *In Good Hands: The Making of a Modern Conductor* and the release of the feature film *Tár* starring Cate Blanchett as a conductor. The actor, who attended the book launch, was outspoken in her praise of what Alice has achieved with RPS Women Conductors. All this has brought a fresh wave of interest for more such courses, and we are now seeking individuals, trusts, and companies who see the worth in helping us to activate more.

Anyone who's ever played an instrument will know that having a good quality instrument in your hands makes all the difference. Yet it is startling how many students arrive at music college without an adequate instrument of their own. This can seriously impact their progress, and risk great talent losing its way. Every year, we proudly give a number of RPS Instrument Purchase Grants to young musicians who have attained a place at college but do not own an instrument worthy of their talent. Unlike many schemes, this is not a loan: it's a grant that we do not expect to be repaid, recognising the many financial challenges that musicians face. In June, we assembled an expert panel to review applications from all the UK music colleges and duly announced £17,000 of new grants to help 23 different students. The majority of funds for this comes from our linked charity, the Sir John Barbirolli Memorial Foundation, but we are so grateful to organisations like the Andor Charitable Trust and Kirby Laing Foundation, our new Advance Corporate Members musicGuard, and individual donors for their support too.

Among this year's recipients are 19-year-old flute player Lara Aisha Ali from Northamptonshire, now studying at Guildhall School of Music and Drama. Pictured overleaf, Lara says 'To be able to purchase a flute with help from the RPS really means

a lot to me. Already, my sound is transforming along with my confidence. It feels as though I am finally transmitting my voice through my instrument. As I am discovering who I am as a musician, it brings me so much excitement that the quality of my new flute will allow me to explore contemporary techniques and sound worlds without limits.' 18-year-old violinist Isaac Williams from Gloucestershire, now studying at Trinity Laban, has been able to buy a new violin bow. Pictured right, Isaac says 'I'm really grateful for the generosity of the RPS in helping me to raise funds for a new bow. The great violinist Jascha Heifetz described the bow as a paintbrush, which the musician uses to produce different colours and expressions. I'm really enjoying exploring the unique tone and colours my new bow draws out of my violin!'



Annually we also help a range of young musicians take their talent to new frontiers with the RPS Julius Isserlis Scholarship, enabling them to travel and learn from tutors internationally. In April, we held auditions with an expert panel and consequently announced grants totalling £30,000 to change the prospects of six exceptional talents. They include violinist Octavian Ioan-Pirlea who, following formative studies at the Purcell School and Royal Academy of Music has now, with help from the RPS, embarked on a postgraduate degree at the New England Conservatory in Boston. He says 'It's incredible how quickly the semester has flown by. The progress I've made in just two months is astonishing. I've had the opportunity to perform Clara Schumann's *Three Romances* in a high-profile recital. I was also selected to participate in a masterclass with the great Grigory Kalinovsky – an honour I'm truly grateful for. I am immensely grateful for the scholarship you've provided, making my studies here possible.' Other recipients include flautist Katie Taunton, progressing from studies at the Royal Northern College of Music to the prestigious Accademia Nazionale di Santa Cecilia in Rome, and viola player Hiroki Kasai heading to Madrid to study with the eminent Nobuko Imai at the Escuela Superior de Musica Reina Sofia. This RPS Scholarship has been changing lives since 1980 when, among its very first beneficiaries, was the teenage pianist Stephen Hough who set off to further his studies at The Juilliard School in New York.

Over the years, the RPS has become a trusted home to a range of grants and prizes that generous individuals have helped us establish to nurture exceptional talent. Recipients of such prizes this year include Quartet Menine, an exciting young brass ensemble who have been presented the RPS Philip Jones Brass Prize, in memory of the celebrated trumpeter, established by his wife and a dear friend of the RPS, Ursula



Jones. The members of Quartet Menine (above) say 'We are so grateful to the RPS for this prize, and to Ursula for sponsoring it. We plan to use it to record and release new repertoire which we have been busy arranging and rehearsing, and we have plans to commission new works from some of our favourite composers. As brass musicians, it's important for us to appreciate what Philip Jones did to pioneer the world of brass chamber music, and we feel strongly about continuing his legacy and working with the same ethos to expand the repertoire and to reach new audiences.'

Violinist Jelena Horvat, pursuing her degree at the Royal College of Music, received this year's RPS Emily Anderson Prize, established in memory of the renowned musical writer by her friends to support talented violin players to fulfil their calling. Jelena says 'Receiving this has been a really positive push in my first year of undergraduate studies. I am incredibly thankful for the financial help and for all the support and encouragement I've received from the RPS team, as well as getting to learn about Emily Anderson herself.' The RPS Henderson Chamber Ensemble Award, kindly supported each year by Charles and Rachel Henderson, was presented this year to Northern Reeds, a distinctive ensemble that has excelled at the Royal Northern College of Music. They are the UK's first established 'reed quintet', different from a conventional woodwind quintet in that they comprise oboe, clarinet, bass clarinet, bassoon and saxophone.

We were also pleased to lend our support to another initiative envisaged by Ursula Jones: the triennial Philip Jones International Brass Ensemble Competition took place in July at Royal Birmingham Conservatoire. Occurring for the first time since the pandemic, we were pleased to support the financial administration of the competition, ensuring it could be delivered at the highest possible level. The winning ensembles this year were London's Central Brass (first prize), Spain's KamBrass (sec-

ond prize), Scotland's New Antonine Brass (third prize), and Norway's Perrongen Brass (the Clarence Myerscough Trust Award). The international panel comprised Alan Thomas (trumpet), Annamia Larsson (horn), Mayumi Shimizu (trombone), Jens-Bjørn Larsen (tuba), and Pasi Pirinen (trumpet). The competition will return in 2026.

This year saw the fulfilment of the RPS Audience Fund, established in 2020 with generous support from the Rachel Baker Memorial Charity, giving UK orchestras the means to enact ambitious and imaginative audience development ventures. Initially challenged by the pandemic limiting audience interaction for so long, the ensembles nonetheless found ways to evolve their plans to impressive effect. Among these, Aurora Orchestra took their celebrated custom of memorising symphonies to a new immersive level. They say 'Support from the RPS Audience Fund enabled us to take a major experimental step forward with the concept of orchestral immersion, delivering immersive performances of Beethoven's Fifth and Seventh Symphonies at London's iconic Printworks nightclub (pictured below). Combining an orchestra playing from memory with cutting-edge digital sound reinforcement, we were able to perform 'exploded' across the floor of the Printworks Press Halls, interspersed with audience members, enabling listeners to get up close to the players in a way that would be impossible in a concert hall. Over 1,000 people attended each performance, with 46% of the audience comprising the target age bracket of 25-34, and we were thrilled to receive a wealth of positive feedback.'



The Audience Fund also supported the pioneering Scottish Ensemble to develop a refreshed, new approach to how classical music is filmed and presented digitally, matching the verve and energy of the music itself. The funding enabled them to experiment in their methods and produce a range of different films, shared online.

They say ‘With the RPS Audience Fund, we have been able to spark curiosity and initiate meaningful conversations with our audiences. We are profoundly grateful to RPS and Rachel Baker Memorial Charity for their support, which has been tantamount to our ability to bring our artistic ideas to life. We look forward to continuing our ambitious mission of reimagining classical music in the digital age.’

As detailed in previous annual reports, we were proud to deliver – at the invitation of Harriet’s Trust – the RPS Enterprise Fund, upskilling and empowering classical musicians who in the pandemic found ways to keep connected with audiences. Our association with Harriet’s Trust continues to bear new fruit, with support for a new cello concerto by Joseph Phibbs to be performed by Guy Johnston in 2024. The Trust also assigned renowned photographer Bill Knight to meet some of the Enterprise Fund recipients, taking photos that capture their endeavours in visually distinctive ways. Pictured below: mezzo soprano Joanna Harries created the podcast *Songs of the River*, journeying along British rivers using folksong to explore landscapes and stories surrounding us. Olivia Jageurs evolved her popular *Harpy Hour* format of interactive recitals filmed at home and presented live online. Percussionist Rosie Bergonzi set out to transform the profile of the handpan, an instrument she cherished in lockdown, that she’s now inspiring children and beginners of all ages to play.



In total, we are pleased to report that £94,100 of charitable funds this year went directly to performers, as well as much bespoke guidance and mentoring.

Composers

We are proud to be one of the UK's foremost commissioners of contemporary classical music: a position the Society has maintained for over 200 years. In the 21st century we have expanded this considerably, giving composers the means to bring over 100 new works to life. At the heart of our offer is the renowned RPS Composers programme that gives a commission and premiere to a cohort of exceptional talents as they established their career. Complementing this, they receive a year of professional development sessions with renowned composers and industry experts, and individual coaching from our General Manager, Harriet Wybor. In this, we are so grateful to our partners nationwide who offer prominent performance opportunities for the composers, and this year we were pleased to welcome ORA Singers and the Solem Quartet to join the likes of Cheltenham Music Festival, Manchester Camerata, Presteigne Festival, Royal Liverpool Philharmonic's Ensemble 10/10, and Wigmore Hall Learning. Our 2022 cohort's programme came to an end with a new innovation: a networking event we organised for them to meet a host of the UK's foremost programmers and commissioners. It speaks to how well regarded the programme is that so many noted figures came, and useful connections were made for them and for the composers themselves.

Following this, we were pleased to announce the 2023 RPS Composers – our biggest cohort to date – comprising eight composers (pictured left to right, around our historic bust of Beethoven): Amy Bryce, Electra Perivolaris, Philip Dutton, Florence Maunders, Blasio Kavuma, Ben Lunn and Soosan Lolavar.



We care that opportunities like this are open and attainable to composers from all backgrounds. We are proud to adhere to Sound and Music's Fair Access Principles and to PRS Foundation's KeyChange initiative to achieve 50:50 gender parity in the composers we support. The 2023 cohort comprises exceptional talents who are disabled, ethnically diverse, working class, transgender, gay, and non-binary.

We take pride in evolving the developmental programme we give composers annually, and were pleased to present sessions this year on publisher/manager relationships and models; negotiating fees and contracts; the perspective of current programmers and commissioners; building a website and online presence that authentically promotes your music; understanding music copyright and ways to maximise revenue; practicalities of editing, production and printing; insights into the fast-changing recording/streaming industry; funding sources and writing effective applications; achieving a balanced professional life and embracing teaching within it; and finding new fuel in writing for community and educational contexts.

While some of the new commissions take months to come to fruition, fast out the gate was Florence Maunders' *Reef* written for the Kyan Quartet to perform at Wigmore Hall in May, Soosan Lolavar's *The World is the Active String* premiered by the Carice Singers at Cheltenham Music Festival in July, and Electra Perivolaris' *Mastiha* for string orchestra presented at Presteigne Festival in Wales in August. Florence says 'Being part of RPS Composers has been enormously beneficial and rewarding. The chance to work directly with an ensemble over an extended period allowed for real collaboration, and the final piece massively benefitted it. As I try to establish myself as a composer, the support from RPS has been wonderful. The development sessions have been very informative and useful, and provided access to knowledge otherwise difficult to come across. I've gained some excellent connections and relationships – learning about the music of the other composers on the scheme, working with wonderful musicians, as well as meeting with and speaking with influential and experienced individuals in the wider musical community. I have nothing but praise for the whole RPS experience!' Soosan says 'RPS Composers is an incredibly thoughtfully structured programme which supports composers at a crucial time in their development. The sessions have been brilliantly programmed and a great opportunity to brush up on skills and connect with important people in the industry. Working with my partner organisation has allowed me to have a premiere performance at a major UK festival, and I've been able to experiment musically and explore ideas of spatialisation in sound which I have not previously had the time nor space to consider.' The programme is supported by a range of individuals and trusts each year, and we hope such testimony gives them real assurance of its worth.

When the RPS Composers programme ends, we are pleased to keep in close touch with participants, providing further direction and introductions to help them excel. This year we welcomed back Grace-Evangeline Mason who was part of the 2019 programme and has since made her name at the BBC Proms and secured a publishing contract with Boosey & Hawkes. June saw the premiere of her new choral work *A Memory of the Ocean* that we commissioned with the Vaughan Williams Foundation as part of Ralph Vaughan Williams' 150th birthday festivities. It was performed in June at Bristol Cathedral by recent RPS Inspiration Award-winners Bristol Choral Society who, as the year ended, were also set to record the piece for Delph-

ian Records. Over the Summer, we shared online a short film we made about how the work came to life, starting with a visit we paid with Grace to draw inspiration from Vaughan Williams' childhood home at Leith Hill Place in Surrey. Other recent alumni of the programme had notable achievements throughout the year including Jonathan Woolgar who received the Tippet Medal for his RPS commission *Canzoni et Ricercari*. We also set new commissions in motion with established composers Cassandra Miller, writing a new cello work for premiere with contemporary music group Apartment House, and a new cello concerto by Joseph Phibbs for performance by soloist Guy Johnston.

In total, the RPS gave composers £24,500 in hand this year for the commission of new music, as well as helping them with advice, contacts and bespoke developmental opportunities.



Filming composer Grace-Evangeline Mason at Vaughan Williams' childhood piano, at Leith Hill Place in Surrey, gathering inspiration for her new RPS commission.



BBC Radio 3's Hannah French and Petroc Trelawny presenting the 2023 RPS Awards

Giving recognition to excellence in music

On 1 March 2023, we were delighted to present Royal Philharmonic Society Awards at London's Queen Elizabeth Hall. As part of our mission to make the Awards accessible and resonant to everyone, with tickets from only £10, the occasion drew its largest-ever live audience of over 750 people. In a profile that week, *The Sunday Times* called the RPS Awards 'the biggest event in UK classical music'.

The event began with live music: cellist and 2020 RPS Young Artist Award winner Sheku Kanneh-Mason gave the world premiere performance of *Cello Sonata No.2* by the celebrated Cuban composer Leo Brouwer. Sheku personally asked the composer to write the work for him, with support from our fund for cello music made possible by an anonymous donor.

In a headline speech, RPS Chairman John Gilhooly conveyed the urgent concerns and convictions of the music profession following Arts Council England's Autumn 2022 funding review. This struck a powerful chord with the audience and the nominees who took to the stage on the night, and consequently across the national media.

John said 'An occasion like this allows us to send a message to government that we must cherish our composers, our musicians, and our proud musical heritage. It has been a traumatic few years for live music, and the past six months have made many musicians and devoted administrators question just how much we are valued.' John called for a coordinated plan for live classical music and music education from government, saying 'The arts are central to the international standing and character of the nation and bring in over £110 billion annually to the economy. We showed through the pandemic that we are central to the wellbeing and prosperity of our national life. Music's worth has never been clearer. We need open, honest, and reasoned dialogue now with government and funders.' The speech in full can be found on the RPS website.

27-year-old organist and choral director Anna Lapwood received the Gamechanger Award for her remarkable artistry, advocacy, and the extraordinary social media following she has generated for classical music. She was praised by RPS Chief Executive James Murphy 'for inspiring generations of younger musicians to see how they too might rise up to meet the world.' Other winners included the South African cellist Abel Selaocoe who received the Instrumentalist Award following the release of his debut album and mesmeric performances nationwide, and the young British-Japanese composer Ben Nobuto who won one of two awards for composition for his electrifying *SERENITY 2.0*. The Impact Award went to The Multi-Story Orchestra's remarkable production *The Endz*, created by a group of young people from Peckham who – following the death of fellow teenager Malcolm Mide-Madariola who was killed standing up for a friend in a knife fight – wanted to express their feelings and be heard through music.

From top: John Gilhooly, Anna Lapwood, Abel Selaocoe





Impact Award-winners: the Peckham teenagers who created *The Endz* with The Multi-Story Orchestra

The English National Opera was recognised through the Conductor Award presented to its Music Director Martyn Brabbins. Further winners represented classical music enriching lives across the nation: Manchester Camerata received the Storytelling Award for their film *Untold - Keith* charting the benefits of music for people living with dementia (pictured overleaf left); Leeds Piano Trail received the Series and Events Award for brilliantly using music to entice over 200,000 people back to the city centre following the pandemic (pictured overleaf right); Manchester Collective received the Ensemble Award for their transformative performances attracting new audiences from Birkenhead to the BBC Proms; Welsh favourites, the Tredegar Town Band and BBC National Orchestra of Wales were recognised through another composition winner – the rousing *Concerto Grosso for Brass Band and Orchestra* written for them by composer Gavin Higgins; Devon's Torbay Symphony Orchestra received the Inspiration Award for amateur music-making, the winner of which is chosen by the public who this year cast over 4,000 votes.

The RPS Awards were hosted by BBC Radio 3 presenters Hannah French and Petroc Trelawny, and featured further performances by winners Manchester Collective and the soprano Anna Dennis who received this year's Singer Award. Additionally, viola sensation Timothy Ridout won the Young Artist Award and *Bluebeard's Castle* by Theatre of Sound and Opera Ventures won the Opera and Music Theatre Award.

Once again we were pleased to draw support for every award, and introduced a new tier of Principal Supporters keen for an association with the overall event, at which level we warmly welcomed BBC Radio 3, ABRSM, PRS for Music, Yamaha, and BBC Music Magazine. We are grateful to all of them, as well as creative producer Matt Belcher and our colleagues at Rebecca Driver Media Relations for all their work on the event, and to Carol Cristiani, Event Manager at Southbank Centre.



In BBC Radio 3's dedicated RPS Awards broadcast, presenter Andrew MacGregor said 'Ask anyone you meet who was at the Queen Elizabeth Hall for the RPS Awards, whether a music-maker or music-lover, and they'll tell you there was something special about the occasion, about the organisation behind it, and what it says about the impact that classical music has in so many different ways. We were surrounded not just by starry names and great performers but by amateur musicians and enthusiasts. These are the awards that celebrate the vital musical forces that uplift us, console us, inspire us, and unite us – and all the good that's often overlooked or undervalued.' Philippa Steel representing Principal Supporter Yamaha told us 'Congratulations for a fantastic event and of course to all the winners. I loved hearing and learning about so many different projects and artists across the UK, it was very inspirational and it's clear that John Gilhooly's speech resonated with so many, and has garnered much-needed attention.' RPS Singer Award-winner Anna Dennis said 'Thank you so much, RPS. I am deeply honoured and utterly thrilled to be recognised in such prestigious artistic company. The whole event was so affirmative, positive and so beautifully co-ordinated, it was simply a pleasure to sing and be part of the celebratory atmosphere.' Among the attendees, Lisa Tregale, Director, BBC National Orchestra of Wales called it 'an amazing night for classical music' and composer Roxanna Panufnik said 'What a fabulous evening – so full of joy and fizzing with positivity.' Watching the online film from his home in Suffolk, one of the founders of the RPS Awards in the 1980s, the broadcaster and writer (and RPS Honorary Member) Humphrey Burton wrote to say 'Bravo to the Society! It was very satisfactory for me to see our modest awards project of all those years ago transformed into a genuinely national ceremony by the RPS.'

The complete list of 2023 RPS Awards winners and shortlisted nominees, and their supporters, is as follows. A short citation, drawn from the RPS Awards script, is provided for each winner:

CHAMBER-SCALE COMPOSITION

Ben Nobuto – SERENITY 2.0

supported by Boosey & Hawkes in memory of Tony Fell for an outstandingly imaginative and engaging chamber-scale work receiving its first UK performance

‘A sonically dazzling tour de force, tantalising the listener with its bold tapestry of writing for strings, percussion and electronics. It’s a cutting-edge contemporary work commissioned by Manchester Collective, and acutely reflective of now. Each arresting note makes it one of the stand-out pieces of the year.’

Also nominated: Bára Gísladóttir – *Animals of your pasture*; Thomas Adès – *Alchymia*

CONDUCTOR

Martyn Brabbins

supported by John Gilhooly for the outstanding quality and scope of the performances and the work in any context of a conductor

‘Martyn Brabbins was everywhere this year: a fortifying presence. He rode with the Valkyries at the English National Opera, conducted the BBC National Orchestra of Wales, coached conductors and composers at the Royal Conservatoire of Scotland, and scaled Vaughan Williams’ *Scott of the Antarctic* with the BBC Symphony – its first-ever screening with a live orchestra. Martyn’s contribution to UK musical life is colossal.’

Also nominated: Karina Canellakis; Robert Ames

ENSEMBLE

Manchester Collective

supported by Wise Music Group in its 50th anniversary year for the outstanding quality and scope of the performances and the work in any context of a group of musicians

‘Manchester Collective is riding an extraordinary wave, changing the vocabulary of how classical music is presented. From Birkenhead to the BBC Proms, it’s joyous to be in the audience and feel part of their collective passion. They are transforming all our perceptions of what an ensemble can be.’

Also nominated: BBC Singers; Ensemble 360

GAMECHANGER

Anna Lapwood

supported by Signum Classics specially presented by the RPS Board and Council to an initiative, individual or organisation for their inspirational and transformative work, breaking new ground

'When she's not performing in concert halls and churches nationwide, Anna Lapwood is building countless musical experiences for the community where she lives. She's often out in the streets, captivating those who might never drift near classical music, and she's traversing the terrain of social media with a confidence and luminosity we could all emulate. Millions are following her there. Through all this pulses her constant pursuit of artistic excellence, genuine knowledge, and authentic appreciation of music. She's creating a new blueprint, inspiring generations of younger musicians to see how they too might rise up to meet the world.'

IMPACT

The Endz – The Multi-Story Orchestra

supported by OUP Music in its centenary year for an outstanding initiative, individual or organisation that practically engaged and set out to have a lasting impact on the lives of people who may not otherwise experience classical music

'All of us in music have something to learn from *The Endz*. It's the remarkable consequence of The Multi-Story Orchestra devoting itself to its Peckham community. When local teenager Malcolm Mide-Madariola was killed, standing up for a friend in a knife fight, Multi-Story's young participants wanted to make a piece – to express their feelings, and their views on the injustices and inequalities they face. Here is music helping a community to heal and be heard. Here we witness what energy, catharsis and unity come from giving people the opportunity to be part of the music.'

Also nominated: Awards for Young Musicians; Opera-tic – Second Movement

INSPIRATION

Torbay Symphony Orchestra

supported by Warner Classics for a non-professional ensemble or an individual who works with such groups

'Torbay Symphony Orchestra draws members from across South Devon with its orchestral concerts, chamber music, and an impressive commitment to music education in schools. Led by dedicated music director Richard Gonski, rehearsals have a friendly and collaborative atmosphere exploring music from all eras, including new commissions. It's a particular lifeline for its older members, whilst welcoming the next generation.'

Also nominated: Bradford Festival Choral Society; Côt CF1; Tredegar Town Band; Ula Weber

INSTRUMENTALIST

Abel Selaocoe – cello

supported by Lark Music for the outstanding quality and scope of the performances and the work in any context of a solo performer on any instrument

'Cellist Abel Selaocoe is a musical prophet. He lays bare all the joys and wonders that come from making music. It's mesmerising to behold how he fuses being a cellist, singer, composer and improviser, and combines global traditions. His performances and collaborations blaze with creation, sending audiences home on a high. Everything he represents should be at the heart of the national curriculum.'

Also nominated: Adam Walker – flute; Elena Urisote – violin

LARGE-SCALE COMPOSITION

Gavin Higgins – Concerto Grosso for Brass Band and Orchestra

supported by The Boltini Trust for an outstandingly imaginative and engaging large-scale work receiving its first UK performance

'*Concerto Grosso for Brass Band and Orchestra* by Gavin Higgins is a love letter to the bands in which he found his musical calling. Brought to life by Tredegar Town Band and the BBC National Orchestra of Wales, this visionary work unites two great national traditions, unleashing extraordinary lyricism and energy.'

Also nominated: George Lewis – *Minds in Flux*; Joe Cutler – *Concerto Grosso*; Rebecca Saunders – *To an utterance*

OPERA AND MUSIC THEATRE

Bluebeard's Castle – Theatre of Sound and Opera Ventures

supported by Jenny Hodgson for an outstanding production or initiative, presented digitally or for a live audience, or for the overall accomplishments of a company or individual in opera and music theatre

'*Bluebeard's Castle* – reinvented by Theatre of Sound and Opera Ventures – was a must-see miracle of a production. Reimagined as the story of a loving couple shattered by dementia, it unlocked new relevance and relatability in Bartók's masterwork. An ensemble tour de force – featuring Susan Bullock, Gerald Finley and the London Sinfonietta – it radiated huge emotion in an intimate setting. It's a reminder of opera's power to speak to modern times.'

Also nominated: *Orfeo* – Garsington Opera; Scottish Opera; *The Handmaid's Tale* – English National Opera

SERIES AND EVENTS

Leeds Piano Trail

supported by Decca for a festival, themed series of performances, or truly unique performance event, presented digitally or for a live audience, that drew fresh interest to a facet of classical music

'Leeds Piano Trail filled the streets with flocks of pianos, and piano-themed installations. Citizens were co-curators, with civic groups designing some of the attractions themselves. Countless local people tinkled the ivories alongside finalists from the Leeds International Piano Competition. The Piano Trail drew over 200,000 people, and millions more spectators online. What an example of how classical music can vibrantly bring people back to town and city centres post-pandemic.'

Also nominated: Oxford Lieder Festival; Ryedale Festival; Sound Festival

SINGER

Anna Dennis – soprano

supported by ISM, the Independent Society of Musicians for the outstanding quality and scope of the performances and the work in any context of an individual singer

'Soprano Anna Dennis is a creative chameleon. In a remarkable year, she has brought extraordinary technique, musicianship and versatility to the widest array of achievements. From revelatory performances of Bach and Handel with orchestras nationwide, to the title role of Tom Coult's compelling new opera *Violet*, everything she touches bursts with colour.'

Also nominated: Lise Davidsen – soprano; Lucy Schauer – mezzo soprano

STORYTELLING

Untold - Keith – Manchester Camerata

supported by Schott Music for a compelling and imaginative entity, which newly or distinctly furthered the understanding of classical music in a lateral medium

'Manchester Camerata has long been a leader in the comfort and therapy it provides through music to people living with dementia. The story of one such individual is movingly told in *Untold - Keith*. This short film – which we urge everyone to watch on YouTube – is beautifully shot, scripted and performed, with the Camerata's musicians at its very heart. Should anyone ask why music?, the answer is right here.'

Also nominated: *Sound Within Sound* – Kate Molleson; *The Great Passion* – James Runcie

YOUNG ARTIST

Timothy Ridout – viola

supported by Sir Simon and Victoria, Lady Robey OBE for a performing artist or chamber ensemble, relatively new to the profession, who has shown remarkable promise and made a strong impression

'Pure and simple, Timothy Ridout makes the viola sing. There is such luxury and humanity in his phenomenal playing. He compels audiences to think anew about the viola's riches in his ingenious arrangements and commissions. He's winning new recruits to the instrument through his dedicated educational endeavours.'

Also nominated: Nardus Williams – soprano; Tangram



Anne-Sophie Mutter receiving the RPS Gold Medal from John Gilhooly
on the Royal Festival Hall stage, pictured with pianist Lambert Orkis

At other occasions in the year, we were proud to present our two historic honours: the RPS Gold Medal and RPS Honorary Membership. The acclaimed violinist Anne-Sophie Mutter was presented the RPS Gold Medal by RPS Chairman John Gilhooly onstage during her concert at London's Royal Festival Hall on 4 June 2023. On presenting the medal to Anne-Sophie, John Gilhooly gave a short citation, saying 'I am sure everyone here will join me in thanking you for the radiant music you have given us, not just tonight, but over a luminous career. In all your performances and recordings, we have basked in the golden light you have cast across the violin repertory. Your interpretation of so many masterpieces is definitive. It is fitting in fact that we've just heard you play Beethoven so exquisitely, given his image is engraved on the Gold Medal, in recognition of the happy association that the Philharmonic Society had with him, notably as it commissioned his Ninth Symphony. Your own dedi-

cation to the composers of our time has been remarkable. Among the many new works you've performed are sensational pieces by four other RPS Gold Medal recipients: Sofia Gubaidulina, John Williams, Henri Dutilleux and Witold Lutosławski. You are an inspiration to so many aspiring violinists. Your care and devotion to individually helping them overcome hurdles with the Anne-Sophie Mutter Foundation is especially treasured. Let us also commend how you use your music-making to draw minds to humanitarian matters, not least through your concerts this last year in support of the people of Ukraine.' On receiving the medal, Anne-Sophie said 'This is such an honour. Wonderfully enough, many of the great composers of the last twenty or thirty years with whom I've worked have also become RPS Gold Medal recipients like Sofia Gubaidulina and Witold Lutoslawski, and their works recorded by British orchestras with me. Some of my favourite colleagues are the wonderful members of the London Symphony Orchestra and London Philharmonic Orchestra, and I'm eternally grateful that my very strong bond with the great musicians of your beautiful country has enriched my life. I hope to prove worthy in the future to have received this award. I'm in the company of all my great heroes in whose footsteps I try to follow. Thank you very much to the Royal Philharmonic Society to bestow this tremendous honour on me.' The presentation was part of a chamber concert in which Anne-Sophie performed with cellist Maximilian Hornung and pianist Lambert Orkis.

RPS Honorary Membership, which dates back to 1827 when it was first presented to the composer Weber, was this year given to two outstanding composers. Firstly, to Thea Musgrave who was born in Scotland but resides in New York. The presentation was duly made on 21 September 2022 by Vanessa Reed, President and CEO of New Music America, at the Manhattan offices of Thea's publisher Novello & Co, part of the Wise Music Group. At the presentation, the following citation was read by Vanessa on our behalf:



'Born in 1928, and still hard at work writing music 94 years later, Thea is a musical icon. Over a remarkable international career, Thea has created a body of work bursting with energy, ready to leap off the page and seize our imagination. Her music abounds with such style and sophistication, constantly asking fresh and daring questions of musical forms and traditions. She lures us in by suffusing her music with so much of the world we know, drawing in particular on paintings, poems, myths and her Scottish heritage as the starting point for so many of her musical voyages. She has long been beguiled by the inherent theatre of the concert hall, compelling soloists and ensembles to assume new formations, making audiences consider anew

about what we are witnessing onstage – and our part in it. This was evident in her thrilling *Clarinet Concerto*, proudly commissioned by the RPS in 1969. In presenting Honorary Membership to Thea, the RPS invites performers and audiences to delve into the extraordinary canon she has gifted us, teeming with treasure: athletic and adventurous for its players; atmospheric, suspenseful and cinematic for its listeners.'



His Majesty The King presents RPS Honorary Membership to Judith Weir, flanked by RPS Council member Kadiatu Kanneh-Mason and RPS Chairman John Gilhooly (photo: Matt Crossick/PA Wire)

In a truly historic moment for the RPS, Honorary Membership was also presented on 6 June 2023 to composer Judith Weir by His Majesty The King, just a month after the Coronation, at a concert of Handel's *Coronation Anthems* presented by Wigmore Hall at St James's, Spanish Place in London. As The King made the presentation to Judith Weir, the following citation was read by RPS Council member Dr Kadiatu Kanneh-Mason: 'Musicians often seem like magicians, and this certainly comes to mind when listening to Judith's spellbinding music. Her works shimmer and glisten with jewel-like touchstones: from folklore to Shakespeare to Chinese opera. They are rich in atmosphere and narrative, and often a glint of mysticism. It's no wonder that they are cherished by so many orchestras, opera companies, choirs and soloists, in the UK and on the international stage. The abundant, boundless qualities of her music are matched by her own generosity of spirit: throughout her career, Judith has devotedly

helped others to find their voice and fulfil their musical calling. She has created new works for countless community groups and schools from Aberdeen to Dover. She has taught extensively, sharing her wisdom at Glasgow University, Cardiff University, the Royal Conservatoire of Scotland, and further afield at Princeton and Harvard. As Master of The King's Music, appointed to the role in 2014 by Queen Elizabeth II, she has ardently championed so many unsung heroes, from school music teachers to amateur ensembles. And of course her music has radiated on national and royal occasions, from her resplendent choral work *I love all beauteous things* for Queen Elizabeth II's 90th birthday, to the glorious *Brighter Visions Shine Afar* performed last month at The King's Coronation. Thank you Judith for all your musical gifts.'

We were humbled and honoured to engage His Majesty in the endeavours of the charity so early in his reign, continuing the royal association that the Philharmonic Society has enjoyed since Queen Victoria and Prince Albert came to the Society's concerts and the subsequent conferment of its royal title on our centenary in 1913.

In November 2022, RPS Chief Executive James Murphy took to the stage of St David's Hall in Cardiff where the BBC National Orchestra of Wales were set to perform Mahler's *Symphony No.9*, to make another presentation. Receiving the RPS/ABO Orchestra Musician Award – that we bestow with the Association of British Orchestras – was the orchestra's Principal Percussionist Chris Stock, for the remarkable charitable venture he and his fellow players have brought to life. To a capacity audience, James said 'Chris has been a star player and stalwart presence in the BBC National Orchestra of Wales for some decades. He's a cherished section leader and he's devoted to community and to education. And not just here in Wales. In 2015, the orchestra toured to South America and, as part of this, met and engaged hundreds of Patagonian children in musical workshops. Seeing how enlivened they were by a suitcase of percussionist instruments brought from Wales, Chris and his fellow players set themselves a bold ambition: to do everything they could to find and collect unused instruments back home and get them into the hands of South American children. The Patagonia Instrument Project was born, and to date has sent over £60,000 worth of musical instruments to the region. In 2021, news came of a forest fire causing huge destruction to the town of El Hoyo, in the North Western Chubut region of Patagonia. Chris got straight on the case, mobilising support here and across South America, and in just three weeks had found ways to replace all the children's instruments lost to the fire. This whole endeavour is such a powerful illustration of the great things that can happen when the UK exports its cultural treasures – like this orchestra – worldwide, and above all, what a remarkable force for good orchestral musicians are in our lives.'

We also continued our initiative to nurture imaginative new writing about classical music, with the third edition of the RPS Young Classical Writers Prize, made possible with funds from the estate of music writer Gerald Larner. With this year's guest panellists – writer Leah Broad and BBC Radio 3 presenter Donald McLeod – we were

inspired by the great range of contemporary and historic music that entrants aged 16 to 25 collectively surveyed, and the verve with which they did it. First Prize went to Oliver Picken, a 20-year-old undergraduate studying Music at Southampton who, loving brass bands, wrote about Gustav Holst's *A Moorside Suite*. His words, and five more commended entries, can be found on the RPS website.

We are so pleased to hear from others who might like to help us enact further initiatives like this that can have a lasting, positive impact.

FUTURE PLANS

By August 2023, the next stage of strategic plans to bring the RPS Awards to a wider national audience were underway, with the intention of presenting them for the first time out of London. Given its classical heritage and thriving musical community, Manchester was chosen as our destination, with the event set to take place at the Royal Northern College of Music in March 2024.

Plans for all annual charitable endeavours were advancing well. The charity was set to announce a new cohort of participants on the RPS Composers programme, and on the high-level RPS Women Conductors programme presented with Royal Northern Sinfonia, newly set to continue for a further two years. The charity was also drawing on its designated Special Projects fund to present intermediate level conducting courses in Cardiff and London for women, trans and non-binary conductors, who as yet remain significantly underrepresented in the profession. New terms were being devised for the RPS Drummond Lockyer Fund for Dance, not only for performances featuring new music and dance to reach the stage, but for composers and choreographers to get together and explore ideas with dedicated research and development funds. Plans for putting the renewed RPS Elgar Bursary Fund to use with a range of new commissions were also underway.

Management was creating a new phase to its Membership Strategy, developing measures from recent years, complementing these with new initiatives to build the charity's family of supporters. An event giving audiences the chance to sit within an ensemble's rehearsal space, to witness the process and ask the artists questions, was taking shape for November 2023. A new approach to online insight events was also set to be trialled with Premier Corporate Members, Martin Randall Travel. Also, the RPS had warmly accepted an invitation from new Association of British Orchestras Director Judith Webster to present a major session at its annual Conference in Bristol in January 2024, rallying sector colleagues to address ways to build a stronger, brighter narrative for the future of classical music.

Public benefit statement

The Trustees refer regularly to the Charity Commission's general guidance on public benefit when planning and reviewing activities. The Society was founded to foster greater public engagement with classical music, something we continue to this day in all strands of our work. The RPS Awards are intended to draw greater public awareness to outstanding musicians and the good that they do for society UK-wide. This is particularly vital at this time when most news stories about classical music dwell on negatives, particularly funding cuts and limited provision. The RPS Awards event has transformed under current management for the public benefit, welcoming music-loving audiences with cheap tickets from only £10, and freely streamed online for thousands more to enjoy. Through all the grants and commissions we give, we help musicians to prosper and make more opportunities for themselves to share their art with the public. All those to whom we give grants are asked to account their experience – to help demystify and humanise the art of making music – on the Society's burgeoning social media channels and website, and on their own online platforms. Our renewed commitment since 2019 to transforming RPS Membership and, with it, presenting a new range of talks, events and digital insights, is wholly for the public benefit, and playing a significant part in fostering many more people's understanding, appreciation and love of classical music.

FINANCIAL REVIEW

The charity's longstanding record of putting funds to effective use for the benefit of classical music has led it to be a trusted haven for a number of restricted funds, including three linked charities. We take pride in maintaining each of these according to the terms on which they were received, the purposes of which are precisely defined.

The charity had a satisfactory year financially, with a small surplus on unrestricted funds, and reductions as expected on designated funds and for linked charities. While there was expected spend across restricted funds, overall these yielded a surplus from two significant legacies assigned to two particular restricted funds, to be expended over several years, as detailed below.

Total income for the year was £840,690 (2022: £391,766). This figure varies substantially each year, based on what funds we can draw to instigate new activity or to sustain ongoing activities. This year it is boosted by two legacies, both from friends of the charity to support initiatives they played a key part in establishing: firstly from composer Anthony Payne and his partner Jane Manning to the RPS Elgar Bursary Fund, originally brought to life with royalties from Anthony's 'completion' of Elgar's

Symphony No.3; secondly from Bob Lockyer who helped set up the RPS Drummond Fund for music and dance in memory of his partner, the great dance impresario Sir John Drummond. We have newly named this the RPS Drummond Lockyer Fund for Dance, in recognition of John and Bob together.

Income to unrestricted and designated funds this year was £171,503 (2022: £150,138). Income to restricted funds (including linked charities) was £669,188, in considerable part from the aforementioned legacies (2022: £241,628).

The market value of the investment portfolio at year end was £1,804,123 (2022: £1,775,468). This small increase reflected a combination of investment of surplus cash and reductions in valuations owing to turbulent financial markets, although the value of the portfolio had recovered by early 2024.

Total expenditure for the year was £524,607 (2022: £537,281). Again this figure naturally differs from one year to the next depending on the range of grants, awards and opportunities we are able to deliver. Expenditure from unrestricted funds was £142,585 (2022: £98,389). From designated funds it was £63,196 (2022: £80,487) and from restricted funds (including linked charities) it was £318,826 (2022: £358,405).

From 2019, we embarked on new multi-year strategic plans to eliminate for good the charity's longstanding annual overspend of unrestricted reserves. We are pleased to report that 2022-23 represents the third consecutive year that, before investment gains/losses, net expenditure of unrestricted general funds was less than unrestricted general income, this year by a margin of £9,711. We remain very grateful to our Members and supporters for their vital help in such progress, and in ensuring it lasts.

Ongoing global and financial uncertainties mean these remain challenging times for charities, particularly one like ours, striving in earnest to build anew its support base without statutory funding. While we are proud of our high level of Member retention noted above, the long-term prosperity of the charity relies on a greater yield of donations from Membership and other sources. Given this, Trustees have taken care to designate a portion of funds for the present time, to help build long-term individual giving (Membership Strategy Fund) and to sustain and grow some vital areas of charitable activity (New Music Programme and Special Projects Funds) whilst management seeks a greater level of external funding for such ventures. Funds have been drawn from these at the expected level this year, contributing to the overall productivity of the RPS. An additional small fund of this nature – the Transition Fund – designated to help equip, train and strengthen staff following restructure was not ultimately drawn upon in the financial year: it took time, as new colleagues set to work, to define what measures the team would need to progress, and this fund is now being put to valued use, and is set to expend by 2025.

The net movement in funds for the year were as follows:

- on general unrestricted funds before investment gains/losses, a surplus of £9,711 (2022: £18,371) and, after investment gains/losses, a surplus of £4,666 (2022: a reduction of £2,585);
- on designated funds, after investment gains/losses, a reduction of £61,545 (2022: an increase of £298,637 when the majority of these funds were initially designated);
- on restricted funds, after investment gains/losses, an increase of £394,665 (2022: a reduction of £41,323), and on linked charities, after investment gains/losses, a reduction of £89,667 (2022: £122,888).

Unrestricted reserves carried forward at 31 August 2023 were £144,475 (2022: £139,809). Designated funds carried forward were £488,876 (2022: £550,421). Restricted reserves stood at £923,941 (2022: £529,276) and for linked charities at £613,030 (2022: £702,697).

Investment policy

The Trustees have the power under the Articles of Association to invest monies in any way they think fit. The management of the Society's investment funds is delegated to professional Investment Managers who report to the Society's Chair and Honorary Treasurer. The Society's investments are managed by Cazenove Capital Management (part of Schroders Group).

The current investment target is to achieve an annual increase of inflation plus 4% based on an average over several years, through a diversified portfolio of UK and overseas equities, fixed interest, alternative assets and cash, subject to an appropriate level of risk.

In 2022, Trustees resolved for investments to be moved to a Responsible Charity Multi-Asset Fund with an explicit responsible investment policy. Environmental, social and governance factors are integrated into the investment selection process for this, plus it presents lower investment management fees than the charity's previous arrangement. Over the medium to long term, returns are expected to meet the target specified above.

Reserves policy

In years past, the charity held a particularly high reserve on which it drew year-on-year, given its limited fundraising base. Currently, Trustees seek to hold unrestricted

reserves sufficient to cover six months of operating costs which for the 2023-24 financial year they measure as £160,000. Following designations for specific aims that the charity cannot fulfil otherwise, the level of unrestricted reserves at 31 August 2023 was £144,475. Trustees plan to achieve the target level in coming years if income levels are sustained.

The charity may find itself drawing from these reserves if the measures and strategies we apply to build a broad and balanced funding base are limited or compromised. Continued fluctuation to global markets also risks diminishing in real terms the level of unrestricted reserves the charity holds. The RPS therefore remains sincerely grateful to all individuals, trusts, and corporate supporters who can help us keep on financial course and not resort to drawing on and depleting unrestricted reserves.

Trustees commit to reviewing our policy on reserves annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Philharmonic Society is a company limited by guarantee (no. 186522) governed by its Articles of Association. It is registered as a charity (no. 213693) with the Charity Commission. Membership is open to all on payment of an annual donation. At 31 August 2023, there were 506 Members. Members' shared liability in the event of a winding-up is limited to £1. The Society's AGM was held on Wednesday 10 May 2023 at the Learning Room of London's Wigmore Hall.

The entity is governed by a Board of Trustees who bring an outstanding range of musical and other professional expertise to this role. Trustees of the RPS are individually and collectively its directors for the purposes of company law and its Trustees for the purposes of charity law.

All Trustees act in a voluntary capacity. The Trustees determine the long-term direction and strategy of the organisation and delegate the day-to-day running to the Chief Executive and management team. The Chair, in consultation with other Trustees as appropriate, is responsible for setting the remuneration of the Chief Executive who, in turn, is responsible for setting the remuneration of other staff. Consideration is given to commensurate jobs in arts charities of a similar scale and to overall budgetary context when setting levels of pay.

Shortly before the 2022-23 financial year began, the organisation welcomed Harriet Wybor as General Manager and Charlotte Smith as Administrator, working alongside James Murphy as Chief Executive, Camilla Carden as Programme Coordinator, and Alison Pavier as Development Consultant. In June 2023, Camilla departed to join the management of the RPS Award-winning Aurora Orchestra. As the year ended, the organisation was recruiting for a new colleague to take Camilla's place.

At the time of this report, the Chairman is John Gilhooly, the Honorary Secretary (also Company Secretary) is Angela Dixon, and the Honorary Treasurer is Rikesh Shah. The Chair is elected by the Trustees from among their members. The roles of Honorary Secretary and Honorary Treasurer are elected each year at the AGM.

Following an exceptional 14 years as Chairman, and 3 prior years as a Trustee, John Gilhooly is set to step down formally at the 2024 AGM, passing the baton to Angela Dixon whom – after an open recruitment process – Trustees have elected to take John's place as Chair. The Board and management are immensely indebted to John for all he has done for the charity. As Chair, John has overseen the bicentenary of the Society, the implementation of a new strategic direction with a new Chief Executive, notable growth in charitable activities, and the major public re-launch of RPS Membership. Angela in turn is an immensely respected figure in the music profession, from her groundbreaking work as Chief Executive of Saffron Hall, shaping a vibrant new venue and building an audience for classical music in Essex, and previously as Head of Music at the Barbican. Once Angela begins as Chair, steps will be taken to appoint a new Honorary Secretary.

The Articles of Association permit the Board to co-opt new Trustees in-year for formal appointment at the next AGM. The Board is delighted to have co-opted Jo Buckley in October 2023. Jo is Chief Executive of IMPACT Scotland, the charity overseeing the exciting prospect of the Dunard Centre, Edinburgh's first new concert hall for over a century, and she was previously Chief Executive of the RPS Award-winning Dunedin Consort.

All new Trustees meet the Chair and Chief Executive to discuss their appointment and are provided with a written brief of their responsibilities as Trustees. They also receive copies of the Articles of Association and the most recent Annual Report and Accounts. All Trustees are asked to declare any possible conflict of interest resulting from their involvement in other organisations.

Trustees serve for an initial term of three years which is renewable. Trustees meet four times a year to review the progress of the organisation, and on further occasions as particular issues require.

The Trustees are supported by the Council, a voluntary advisory body of around fifteen further individuals who may be called upon for their expertise, advocacy or contacts in regard to particular objectives. They also convene annually with Trustees to review nominations for the Society's highest honours including its historic Gold Medal, proposed recipients for which are then subject to a vote by Members at the AGM. Council members also serve for an initial term of three years which is renewable.

Council members at 31 August 2023 were as follows:

Edward Blakeman Music writer, former Head of Music Programming, BBC Radio 3
Anthony Bolton Investment fund manager and supporter of new music
Dr Jerome Booth Economist, entrepreneur and investor
Helena Gaunt Principal, Royal Welsh College of Music and Drama
Jess Gillam MBE Saxophonist and BBC Radio 3 presenter
Sally Groves MBE Former Creative Director, Schott Music and champion of new music
Sir Stephen Hough Pianist, composer and writer
Sam Jackson Controller, BBC Radio 3 and BBC Proms
Dr Kadiatu Kanneh-Mason Advocate for music education and author
Dr Leanne Langley Historian and RPS Honorary Librarian
Louise Mitchell Chief Executive, Bristol Beacon and Bristol Music Trust
Gillian Moore CBE Artistic Associate, Southbank Centre
Janis Susskind OBE Managing Director, Boosey & Hawkes
Kenneth Olumuyiwa Tharp CBE Renowned dance artist and cultural leader
Errollyn Wallen CBE Composer, pianist and singer-songwriter

The Articles of Association permit the Board to co-opt new Council members in-year for formal appointment at the next AGM. In March 2024, the Board was pleased to have co-opted two of the nation's most-loved classical music broadcasters: BBC Radio 3's Dr Hannah French and Classic FM's Alexander Armstrong who both look forward to helping raise further awareness and followers for the charity.

To ensure that both groups fulfil their roles to the highest possible standard, Trustees of the RPS continually strive for the Board and the Council to be reflective of society, working to ensure more diverse representation of age, gender, ethnicity, disability, religion or belief, and sexual orientation.

Risk management

The charity has a comprehensive Risk Register reviewed and updated by management and Trustees regularly. The principal risk to the charity continues to be the potential for insufficient income generation – either through fundraising efforts or decline in the value of investments. Trustees have sought to fortify some areas of charitable activity with designated funds in the aftermath of the pandemic, and economic conditions continue to pose considerable uncertainty over fundraising capability and investment performance. Such measures – along with continued care in planning and financial management, and continued support from individuals, trusts, and companies who recognise the worth of the RPS to music nationally – should mitigate against this principal risk. New plans and a relatively prudent budget have been drawn up for the next financial year with the continued impositions of the cost-of-living crisis centrally in mind.

Trustees' responsibilities

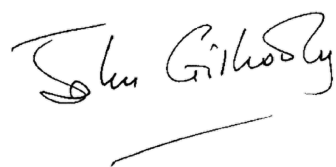
The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



John Gilhooly CBE
Chairman of the Board of Trustees

Date: 17 April 2024

INDEPENDENT EXAMINER'S REPORT to the Trustees of Royal Philharmonic Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2023 which are set out on pages 41 to 56.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered 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 that in any material respect:

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)].

ROYAL PHILHARMONIC SOCIETY
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

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.



Mark Cummins FCCA, FCIE
On behalf of TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 19 April 2024

ROYAL PHILHARMONIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2023 £	Total 2022 £
Income from:							
Donations	2	97,362	-	575,757	1,250	674,369	118,235
Charitable activities:							
Grants receivable	3	15,000	-	41,300	1,075	57,375	221,942
Sponsorship and ticket sales	4	31,110	-	-	-	31,110	14,578
Investments	5	5,520	19,206	24,824	24,806	74,356	36,371
Other		3,304	-	176	-	3,480	640
Total income		152,297	19,206	642,057	27,131	840,690	391,766
Expenditure on:							
Raising funds		32,296	-	-	-	32,296	37,534
Charitable activities:							
Events and education		16,150	63,196	-	-	79,346	80,487
Performers		32,300	-	92,032	94,125	218,457	260,970
Composers		-	-	132,669	-	132,669	104,653
RPS Awards		61,839	-	-	-	61,839	53,637
Total expenditure	6	142,585	63,196	224,701	94,125	524,607	537,281
Net income/(expenditure) before gains / (losses) on investments		9,711	(43,990)	417,356	(66,994)	316,083	(145,515)
Net gains/(losses) on investments	13	(5,045)	(17,555)	(22,691)	(22,673)	(67,964)	(75,393)
Net income/(expenditure)		4,666	(61,545)	394,665	(89,667)	248,119	(220,908)
Transfers between funds	16	-	-	-	-	-	-
Net movement in funds		4,666	(61,545)	394,665	(89,667)	248,119	(220,908)
Total Funds brought forward at 1 September 2022		139,809	550,421	529,276	702,697	1,922,203	2,143,111
Total funds carried forward at 31 August 2023		144,475	488,876	923,941	613,030	2,170,322	1,922,203

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

ROYAL PHILHARMONIC SOCIETY
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2022 £
Income from:						
Donations	2	78,432	30,000	9,303	500	118,235
Charitable activities:						
Grants receivable	3	13,000	-	200,942	8,000	221,942
Sponsorship and ticket sales	4	14,578	-	-	-	14,578
Investments	5	10,110	3,378	7,710	15,173	36,371
Other		640	-	-	-	640
Total income		<u>116,760</u>	<u>33,378</u>	<u>217,955</u>	<u>23,673</u>	<u>391,766</u>
Expenditure on:						
Raising funds		37,534	-	-	-	37,534
Charitable activities:						
Events and education		-	80,487	-	-	80,487
Performers		7,218	-	138,642	115,110	260,970
Composers		-	-	104,653	-	104,653
RPS Awards		53,637	-	-	-	53,637
Total expenditure	6	<u>98,389</u>	<u>80,487</u>	<u>243,295</u>	<u>115,110</u>	<u>537,281</u>
Net income/(expenditure) before gains / (losses) on investments		<u>18,371</u>	<u>(47,109)</u>	<u>(25,340)</u>	<u>(91,437)</u>	<u>(145,515)</u>
Net gains/(losses) on investments	13	(20,956)	(7,003)	(15,983)	(31,451)	(75,393)
Net income/(expenditure)		<u>(2,585)</u>	<u>(54,112)</u>	<u>(41,323)</u>	<u>(122,888)</u>	<u>(220,908)</u>
Transfers between funds	16	(352,749)	352,749	-	-	-
Net movement in funds		<u>(355,334)</u>	<u>298,637</u>	<u>(41,323)</u>	<u>(122,888)</u>	<u>(220,908)</u>
Total Funds brought forward at 1 September 2021		<u>495,143</u>	<u>251,784</u>	<u>570,599</u>	<u>825,585</u>	<u>2,143,111</u>
Total funds carried forward at 31 August 2022		<u>139,809</u>	<u>550,421</u>	<u>529,276</u>	<u>702,697</u>	<u>1,922,203</u>

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	12		-		-
Investments	13		1,804,123		1,775,468
			<u>1,804,123</u>		<u>1,775,468</u>
Current Assets					
Debtors	14	51,101		37,409	
Cash at bank and in hand		329,642		127,340	
		<u>380,743</u>		<u>164,749</u>	
Creditors: amounts falling due within one year	15	(14,544)		(18,014)	
Net Current Assets			366,199		146,735
Net Assets			<u>2,170,322</u>		<u>1,922,203</u>
Represented by:					
Unrestricted funds:					
General funds			144,475		139,809
Designated funds	16		488,876		550,421
Restricted funds	17		923,941		529,276
Restricted linked charities	18		613,030		702,697
Total funds	19		<u>2,170,322</u>		<u>1,922,203</u>

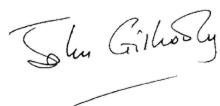
For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 17 April 2024 and signed on their behalf by:



John Gilhooly CBE
Chairman

Charity Registration Number: 213693
Registered Company Number: 186522

ROYAL PHILHARMONIC SOCIETY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows used in operating activities:			
Net cash used in/by operating activities	21	224,565	(271,968)
Cash flows from investing activities:			
Dividends, interest and rents from investments		74,356	36,371
Investment of capital cash		104,308	35,544
Proceeds from sale of investments		-	1,728,909
Purchase of investments		(200,927)	(1,752,015)
Net cash provided by investing activities		(22,263)	48,809
Change in cash and cash equivalents in the year		202,302	(223,159)
Cash and cash equivalents at the beginning of the year		127,340	350,499
Cash and cash equivalents at the end of the year		329,642	127,340

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

a. Basis of preparation

The Royal Philharmonic Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as updated by Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities are received by way of event, awards, education sponsorship and ticket sales and are included in full in the Statement of Financial Activities. Income where entitlement is not conditional on the delivery of a specific performance by the charitable company, is recognised when the charity becomes unconditionally entitled to the income and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income and bank interest receivable are fully accrued at the balance sheet date.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Awards comprise prizes, grants, commissions, bursaries and donations and are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Awards offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Award related support costs comprise staff and office costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

d. **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

e. **Funds accounting**

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. They comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charitable company.

Designated funds are unrestricted funds assigned by the Trustees to be used for particular purposes.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

f. **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

g. **Tangible assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33.33% straight line

h. **Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

i. **Cash at bank and in hand**

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

j. **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

k. **Corporation Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

l. **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe there are no material uncertainties regarding the charity's ability to continue at this time. Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date these financial statements were authorised. Plans for the year ahead have been prudently devised and budgeted on the expectation of ongoing challenges in the wake of the current economic climate. Given such planning, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

m. **Judgements and key sources of estimation uncertainty**

Accounting 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.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no other key assumptions concerning the future or other key 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 financial year.

2. DONATIONS

	2023 £	2022 £
Donations – General	98,519	37,684
Donations – Restricted/Linked Charities	1,000	8,928
Donations – RPS Awards	12,000	10,765
Legacies received	502,010	10,967
Membership – Individuals	36,963	37,040
Membership – Corporate	4,525	3,400
Gift Aid receivable	19,352	9,451
	<u>674,369</u>	<u>118,235</u>

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2023 £	2022 £
ABRSM	5,000	-	5,000	10,000
Adrian Swire Charitable Trust	-	-	-	2,500
Andor Trust	-	1,000	1,000	1,000
Association of British Orchestras	-	-	-	500
Buffet Crampon	-	5,000	5,000	-
Delius Trust	-	3,000	3,000	3,000
Fidelio Charitable Trust	-	2,000	2,000	-
Garrick Charitable Trust	-	-	-	2,500
Gerald Moore Award	-	-	-	61,442
Harriet's Trust	-	12,000	12,000	-
Presteigne Fund	-	1,000	1,000	-
PRS Foundation	-	10,000	10,000	4,500
Rachel Baker Memorial Charity	-	-	-	112,500
Radcliffe Trust	-	-	-	3,000
RVW Trust	-	-	-	3,000
The Boltini Trust – RPS Awards	10,000	-	10,000	10,000
The Helen Roll Charity	-	-	-	1,000
The Kirkby Laing Foundation	-	-	-	2,500
The Prince of Wales' Charitable Fund	-	-	-	1,500
Thistle Insurance	-	75	75	-
Thistle Trust	-	-	-	3,000
Vaughan Williams Foundation	-	7,000	7,000	-
World of Sound	-	300	300	-
Yamaha	-	1,000	1,000	-
	<u>15,000</u>	<u>42,375</u>	<u>57,375</u>	<u>221,942</u>

4. SPONSORSHIP AND TICKET SALES

	2023 £	2022
RPS Awards - Sponsorships	21,250	8,500
RPS Awards - Ticket Sales	9,860	6,078
	<u>31,110</u>	<u>14,578</u>

5. INVESTMENT INCOME

	2023 £	2022 £
Investment income receivable from securities with investment managers	74,356	36,371
	<u>74,356</u>	<u>36,371</u>

6. ANALYSIS OF EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2023 £	Total 2022 £
Raising funds	22,056	3,245	6,995	32,296	37,534
Charitable activities					
Events and education	38,914	16,219	24,213	79,346	80,487
Performers	74,537	122,246	21,674	218,457	260,970
Composers	40,086	79,081	13,502	132,669	104,653
RPS Awards	19,945	35,539	6,355	61,839	53,637
	<u>195,538</u>	<u>256,330</u>	<u>72,739</u>	<u>524,607</u>	<u>537,281</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

7. SUPPORT COSTS

	2023 £	2022 £
Bookkeeping, accountancy and payroll admin	13,262	12,505
Occupancy costs	42,336	41,342
IT maintenance and consumables	9,621	18,971
Depreciation	-	787
Other support costs	2,760	12,417
Governance (see note 8)	4,760	4,000
	<u>72,739</u>	<u>90,022</u>

8. GOVERNANCE COSTS

	2023 £	2022 £
Independent Examination Fee	4,760	4,000
	<u>4,760</u>	<u>4,000</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2023 £	2022 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,760	4,000
Depreciation	-	787
	<u>4,760</u>	<u>4,787</u>

10. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in the year (or in 2022). Travel expenses of £Nil were reimbursed to Trustees during the year (2022: £Nil).

11. STAFF COSTS

	2023 £	2022 £
Salaries and wages	175,955	128,076
Social security	14,771	9,209
Employers pension	4,812	3,543
	<u>195,538</u>	<u>140,828</u>
The average monthly number of employees, during the year was:	<u>4</u>	<u>3</u>

The number of staff whose annualised employment benefits (excluding employer pension costs) exceed £60,000 was:

	2023 Number	2022 Number
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

Key management personnel for the year was as listed on page 2. Total remuneration paid to key management personnel in the year was £195,538 (2022: £140,828).

12. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 September 2022 and 31 August 2023	<u>2,361</u>	<u>2,361</u>
Depreciation		
At 1 September 2022 and 31 August 2023	<u>2,361</u>	<u>2,361</u>
Net Book Value		
At 31 August 2022 and 31 August 2023	<u>-</u>	<u>-</u>

ROYAL PHILHARMONIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Market value at 1 September 2022	1,608,974	1,661,261
Additions	200,927	1,752,015
Disposal proceeds	-	(1,728,909)
Gains / (losses)	(67,964)	(75,393)
Market Value at 31 August 2023	1,741,937	1,608,974
Capital cash awaiting investment	62,186	166,494
	<u>1,804,123</u>	<u>1,775,468</u>
Historical cost at 31 August 2023	<u>1,823,082</u>	<u>1,622,154</u>
Investments at market value are represented by:		
Multi-Asset Funds	<u>1,741,937</u>	<u>1,608,974</u>

14. DEBTORS

	2023 £	2022 £
Accrued income and prepayments	42,294	35,339
Other debtors	8,807	2,070
	<u>51,101</u>	<u>37,409</u>

15. CREDITORS

	2023 £	2022 £
Accruals and deferred income	9,453	7,047
Other taxes and social security	4,820	3,009
Other creditors	271	7,958
	<u>14,544</u>	<u>18,014</u>

16. DESIGNATED FUNDS

2023	Balance at 01.09.2022 £	Income £	Expenditure £	Investment gains/ (losses) £	Transfers between funds £	Balance at 31.08.2023 £
Designated funds						
Membership Strategy	282,465	10,075	(31,395)	(9,209)	-	251,936
New Music Programme	57,693	1,779	(21,158)	(1,626)	-	36,688
Special Projects	200,000	7,352	(10,643)	(6,720)	-	189,989
Transition Fund	10,263	-	-	-	-	10,263
	<u>550,421</u>	<u>19,206</u>	<u>(63,196)</u>	<u>(17,555)</u>	<u>-</u>	<u>488,876</u>

Membership Strategy – Trustees have designated such funds to seed the growth of RPS Membership which over time stands to generate an essential income stream to secure long-term stability for the charity. Funds are designated to be drawn upon to a decreasing degree over an 8-year span, through which period substantial new Membership may be built.

New Music Programme – Trustees designated a legacy gift in 2021 to safeguard this key activity for the charity, in the event of limited fundraising ability following the pandemic.

Special Projects – Trustees have designated such funds to preserve and establish major initiatives the charity may undertake for the benefit of the whole sector, including its nationally-valued programme for women to progress as conductors, and a new project to foster a better UK-wide culture for commissioning marginalised disabled composers.

Transition Fund – Trustees designated a portion of a legacy gift in 2021 to meet unforeseen costs and build resource (principally much-needed audiovisual equipment) as the newly-structured management team establishes itself post-pandemic.

17. RESTRICTED FUNDS

2023	Balance at 01.09.2022 £	Income £	Expenditure £	Investment gains / (losses) and Transfers £	Balance at 31.08.2023 £
Restricted funds					
Audience Fund	47,500	-	(47,500)	-	-
Cello Commissions	217,006	7,819	(19,956)	(7,147)	197,722
Drummond Lockyer Fund	38,175	308,826	(17,267)	(6,233)	323,501
Elgar Bursary Fund	-	203,675	(14,874)	(3,198)	185,603
Enterprise Fund	-	12,000	(8,018)	-	3,982
Gerald Moore Award	57,002	6,226	(118)	(2,035)	61,075
New Music Programme	4,897	28,250	(14,228)	-	18,919
Philip and Ursula Jones Musicians Fund	5,283	54,800	(55,949)	-	4,134
Philip Langridge Mentoring Scheme	40,207	1,344	(9,218)	(1,229)	31,104
Susan Bradshaw Composers' Fund	90,831	3,117	(16,594)	(2,849)	74,505
Women Conductors	15,315	-	(10,729)	-	4,586
Young Musicians	-	16,000	(8,000)	-	8,000
Young Classical Writers Prize	13,060	-	(2,250)	-	10,810
	<u>529,276</u>	<u>642,057</u>	<u>(224,701)</u>	<u>(22,691)</u>	<u>923,941</u>

Audience Fund – established with funds from the Rachel Baker Memorial Charity to help five orchestras enact major new audience development initiatives.

Cello Commissions – legacy gift received to support new compositions for the cello.

Drummond Lockyer Fund – set up with donations and legacy gifts to support the commission of music for dance, presented in memory of Sir John Drummond and Bob Lockyer who did so much to champion music and dance in their lifetime.

Elgar Bursary Fund – set up with royalties from composer Anthony Payne's 'completion' of Elgar Symphony No.3 to commission music in the spirit of Elgar, and recently fortified with a legacy gift from Anthony and Jane Manning's estate.

Enterprise Fund – established with a substantial one-off donation from Harriet's Trust to support musicians in developing new initiatives and skills to keep connected with audiences through the pandemic.

Gerald Moore Award – funds transferred to the RPS from the discontinued charity of the same name to award piano accompanists following in the profession of its exceptional namesake.

New Music Programme – income raised to enable the RPS to continue supporting living composers.

Philip and Ursula Jones Musicians Fund – income to enable initiatives supporting brass musicians including the triennial Philip Jones International Brass Ensemble Competition.

Philip Langridge Mentoring Scheme – donations received in memory of the singer Philip Langridge for the mentoring of young musicians.

Susan Bradshaw Composers' Fund – donations received in memory of the pianist Susan Bradshaw, supporting composers and young musicians performing works by living composers.

Women Conductors – donations received to support the Society's initiative to address gender inequality in conducting.

Young Musicians – income specifically raised to support young performers as they embark on their careers.

Young Classical Writers Prize – legacy gift received to support writing about classical music.

18. RESTRICTED LINKED CHARITIES

2023	Balance at 01.09.2022	Income	Expenditure	Investment gains / (losses)	Balance at 31.08.2023
	£	£	£	£	£
Emily Anderson Prize	52,077	1,767	(10,568)	(1,615)	41,661
Julius Isserlis Scholarship	537,844	19,211	(58,372)	(17,559)	481,124
Sir John Barbirolli Memorial Foundation	112,776	6,153	(25,185)	(3,499)	90,245
	<u>702,697</u>	<u>27,131</u>	<u>(94,125)</u>	<u>(22,673)</u>	<u>613,030</u>

Emily Anderson Prize – given to a young violinist and awarded by competition.

Julius Isserlis Scholarship – makes awards to young instrumentalists who want to continue their training outside the UK.

Sir John Barbirolli Memorial Foundation – provides bursaries and grants principally to students at conservatoires of music in order that they may purchase an instrument adequate for their professional training.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	133,933	466,001	602,313	601,876	1,804,123
Net current assets	10,542	22,875	321,628	11,154	366,119
	<u>144,475</u>	<u>488,876</u>	<u>923,941</u>	<u>613,030</u>	<u>2,170,322</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	493,525	164,899	376,367	740,677	1,775,468
Net current assets	(353,716)	385,522	152,909	(37,980)	146,735
	<u>139,809</u>	<u>550,421</u>	<u>529,276</u>	<u>702,697</u>	<u>1,922,203</u>

20. FINANCIAL COMMITMENTS

At 31 August 2023, the charity had annual commitments under non-cancellable operating leases, total future minimum finance lease payments are as follows:

	2023 £	2022 £
Within 1 year	36,000	36,000
Between 2 – 5 years	78,000	114,000
More than 5 years	-	-
	<u>114,000</u>	<u>144,000</u>

21. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year	248,119	(220,908)
Adjustments for:		
Depreciation charge	-	787
(Gains)/loss on investments	67,964	75,393
Dividends and interest from investments	(74,356)	(36,371)
(Increase)/decrease in debtors	(13,692)	(18,523)
Increase/(decrease) in creditors	(3,470)	(72,346)
Net cash used in/by operating activities	<u>224,565</u>	<u>(271,968)</u>

22. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and accordingly has no share capital.

The shared liability of Members is limited to £1. At 31 August 2023 the Membership was 506 (2022: 501). Discounting Honorary, Life and complimentary Memberships, the regularly-giving Membership at 31 August 2023 was 358 (2022: 349).

23. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose.

Accounts



RPS ROYAL
PHILHARMONIC
SOCIETY



**ANNUAL
REPORT
2021-22**

Trustees

John Gilhooly CBE **Chairman**
Leon Bosch
Angela Dixon **Honorary Secretary**
Sarah Gee
Stephen Hough CBE

Kingsley Manning
Lady Victoria Robey OBE
Rikesh Shah **Honorary Treasurer**
Roderick Williams OBE

Jonathan Langridge *till 4 May 2022*

Management

James Murphy **Chief Executive**
Harriet Wybor **General Manager** *from 22 August 2022*
Camilla Carden **Programme Coordinator**
Charlotte Smith **Administrator** *from 14 July 2022*
Alison Pavier **Fundraising Consultant**

Robin Sheffield **General Manager** *till 28 January 2022*
Madeline Smith **Relationships Manager** *till 11 February 2022*

Registered Office

48 Great Marlborough Street
London W1F 7BB

Independent Examiner

TC Group
The Courtyard
Shoreham Road
Upper Beeding
West Sussex BN44 3TN

Bankers

Virgin Money *formerly Clydesdale*
154-158 Kensington High Street
London W8 7RL

Accountant

Clarity Chartered Accountants
Grantham
Lincolnshire

Investment Managers

Cazenove Capital Management
1 London Wall Place
London EC2Y 5AU

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, updated for Bulletin 1.

royalphilharmonicsociety.org.uk

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



Instrumentalist Award-winner Nicola Benedetti with her silver lyre at the Royal Philharmonic Society Awards

TRUSTEES' ANNUAL REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

Charity Registration Number 213693 Registered Company Number 186522

Cover images: (from top) RPS Award-winning ENO Breathe; RPS Award-winning composer Laura Bowler; Alice Farnham and the RPS Women Conductors cohort at Sage Gateshead; cellist Abel Selaocoe performing at the RPS Awards; Manchester Camerata's lifechanging work with people living with dementia, as featured in our *The Healing Power of Music* event; clarinetist Mebrakh Haughton-Johnson, recipient of an RPS grant to study in New York

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CHAIRMAN'S INTRODUCTION

On behalf of the Trustees of the Royal Philharmonic Society, I am pleased to present our Annual Report and Financial Statements for the year ended 31 August 2022.

The year represented in this report, and the months since – emerging from the pandemic and entering the cost-of-living crisis – have been immensely challenging for us all. Through this difficult time, musicians have consistently given the very best of themselves to uplift and inspire communities nationwide. Yet these are particularly testing times for music-makers, increasingly having to fight for the support they need to do this, and to justify their worth.

Our 2021 Royal Philharmonic Society Awards, featured in this report, were a great symbol of all the good that musicians did to help propel the nation through the pandemic: and the event drew its biggest audience of over 500 at Wigmore Hall as a result. Our most recent RPS Awards, presented only a few days prior to me writing this in April 2023, have gone even further in showing what a national treasure our musicians truly are, and the envy of the world. But we stand to lose them – and all the good they do for society – if we do not sufficiently cherish, nurture and support them.

This is a vital time for us to come together and properly recognise and invest in the UK's unique musical heritage. We are so grateful to all those who do this through your support of the Royal Philharmonic Society, recognising what the charity does year-round to help musicians on so many fronts. Our particular thanks to those of you whose faith in classical music moves you to become RPS Members. Since its relaunch in 2019, charitable funds raised by RPS Membership have doubled. This report illustrates all the good we have done with that backing, but there is so much more we could do, if we can draw more dedicated supporters to the cause.

If you care about the UK's classical musicians, please do be in touch to talk further about what we can do together to help them and their music to flourish.

My thanks to my fellow Trustees, to our advisory Council, to our Chief Executive James Murphy and the RPS staff, and to all our friends, colleagues and partners who have played a part in the story we are pleased to tell in this year's Annual Report.



John Gilhooly CBE
Chairman
Royal Philharmonic Society
April 2023

OBJECTIVES AND ACTIVITIES

As accounted in its Articles of Association, the charitable object of the Royal Philharmonic Society is to encourage an appreciation by the public of the art of music, in particular through activities which

- promote an understanding of music
- encourage creativity in music
- give recognition to excellence in music.

The Society was founded in 1813 when a group of musicians set out to establish regular orchestral concerts in London, making them central to everyday life. The Society's performances attracted world-class guest artists including Mendelssohn and Wagner, and it commissioned exhilarating new music for an eager public to hear: most famously, Beethoven's Ninth Symphony. In its founding gesture, the Society created a lasting culture. Other orchestras found their footing and their music resounds across the UK today. 200 years later, we continue our founders' work proving classical music's rightful place at the heart of life. We fulfil our charitable objects as follows:

Promoting an understanding of music

RPS Membership has existed for 200 years but, from 2019, we set about revitalising all it has to offer, aiming to cultivate greater interest, engagement and pride in classical music, and rouse audiences to recognise the vital, valued role they play in the UK's thriving musical heritage. Through this, and a growing range of initiatives and advocacy, our renewed aim is to foster a bigger, brighter national conversation about classical music.

Encouraging creativity in music

We help a range of performers and composers, many at the start of their careers, overcome barriers to progress with grants, commissions, performances and development opportunities that transform their profile and prospects. We fulfil this with partners nationally, and actively involve those who have found success to share their expertise and insights with their successors.

Giving recognition to excellence in music

Through a range of honours and prizes, we celebrate and empower musicians who – like our founders – strive to enrich society with all that they do. Through the renowned RPS Awards, we present classical music's major good news story of the year, raising vital awareness and setting a benchmark for excellence and innovation in music-making nationwide.

Our progress in fulfilling each of these objects from September 2021 to August 2022 is accounted in this report.

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

The RPS is dedicated to drawing people closer to classical music and opening up its treasures, mysteries and rewards. In 2019, we set about revitalising RPS Membership as a way of rousing greater engagement, curiosity and pride in what's happening in classical music today. We are so grateful to all our Members for their support, and warmly invite people reading this to join, as each subscription directly fuels what we can do for the good of music.

Alongside our new Membership offer, we introduced a new series of events in which renowned musicians and unsung musical heroes share their craft and tell their story. The Covid-19 lockdowns required us to rethink these digitally, but we were delighted from September 2021 to resume live events, so music-lovers could reconnect with inspirational music-makers in person.

Generally the public never gets to see what happens in rehearsals for classical performances. We want to draw back the curtain and reveal how the magic happens. Our September 2021 event saw acclaimed soprano Carolyn Sampson and pianist Joseph Middleton open up their rehearsal process, presenting fascinating insights into rehearsing songs by Debussy and Wolf. The audience were able to ask questions throughout and feel part of the action. In February 2022, the Solem Quartet – beneficiaries of the RPS Enterprise Fund – likewise welcomed the audience to delve into the Bartók string quartets, forging a fresh avenue into works that players adore but not all concert-goers know so well.

In other events, we invite musicians to talk to one another, an approach that seems to unlock perspectives that may not always arise in conventional interviews. In October 2021, we brought together conductors Edward Gardner and Martyn Brabbins for a conversation brimming with wit and insight, which drew a capacity audience. In December 2021, two popular violinists of different generations Tasmin Little and Jennifer Pike enjoyed a refreshingly frank conversation about the dramas and passions of life in the spotlight.



Conductor Edward Gardner, soprano Carolyn Sampson and the Solem Quartet talking to RPS Members

We were pleased to play a part in the Royal Northern College of Music's Saint-Saëns symposium in February 2022, with our event *Saint-Saëns Today* inviting a live audience in Manchester and viewers internationally on a live stream to look beyond familiar perceptions of the composer, and discover further facets to his artistry. Central to this, organist Anna Lapwood offered a candid, insider view on the much-loved 'Organ' Symphony, and RPS Honorary Librarian Dr Leanne Langley revealed what the Philharmonic Society did not only to commission that landmark work but also to draw Saint-Saëns's interest to the UK and raise his regard for music-making in this country.

In May 2022, we were particularly pleased to present *The Healing Power of Music*, a unique conversation between orchestral musicians from across the UK, each doing brilliant, transformative work with the NHS, in care homes, hospices and other healthcare settings. We were inspired to present this following a report to the sector on such work produced by Orchestras Live. We hope the conversation illustrates how the RPS can animate and draw a bigger audience to an issue that the sector itself is addressing.



Presenter Katy Hamilton with Ryan Breen (tuba, Manchester Camerata), Dave Ayre (double bass, Sinfonia Viva), Katherine Spencer (clarinet, City of London Sinfonia) and Natalie Ellis (Head of Arts, Cambridge University Hospitals NHS Trust) at *The Healing Power of Music*

Members of the RPS can watch the films of all these events in the dedicated Members Area of the RPS website, along with lots more films of prior events, sure to intrigue viewers. Given its resonance, the film of *The Healing Power of Music* is available for everyone to watch freely without being Members. You will find it through the News page of our website.

'I have been delighted, enriched and reinvigorated by the many RPS events that I have witnessed as a Member: through music and conversations, skilfully curated, they always bring fresh insights into, and better appreciation of, the processes and performers who bring us the music that we love. I know that Membership also enables the RPS to support and recognise musicians – their achievements and their musicianship.' Anthony Pinching, RPS Member

RPS encounters: baritone Roderick Williams and soprano Anna Patalong meet, share insights, and sing with members of Dorking Choral Society and Tonbridge Philharmonic Society



For years, the RPS has celebrated countless feats of professional musicians, but this year we set out to shine more light on the endeavours of their non-professional counterparts. In many ways, they represent the beating heart of the UK's musical ecology, with hundreds of amateur choirs, symphony orchestras, brass bands, wind bands and string orchestras meeting weekly, uniting and enlivening communities nationwide. As detailed later in this report, we have introduced the Inspiration Award to the RPS Awards to recognise such groups. We have also started venturing out to meet more such ensembles, to find out why they are so special to their members, and to tell their story on our website and social media, as we do for many professionals. Where we can, we want to bridge two worlds and take professional musicians to make music with their non-professional counterparts, given we are all ultimately part of the same community. In October 2021, we took baritone Roderick Williams to meet Dorking Choral Society in one of their regular rehearsals: a timely encounter as they were rehearsing Vaughan Williams' *Sea Symphony*, a work with which Roderick has had a career-long association. He sang with them and shared his expertise not just on this piece, but on singing in general and excavating the treasures of the text. In May 2022, we took soprano Anna Patalong to spend the day delving into Verdi's *Requiem* with Tonbridge Philharmonic Society, to whet their appetites before performing the work later in the year. It was remarkable to witness how much having Anna sing with them instantly lifted their own collective sound. The choir enjoyed Anna's company so much that she was invited back to be part of their performance. Both encounters we have filmed and shared on our website and social media, to raise much-deserved profile for the choirs, and hopefully enlist some new recruits. Both feature participants talking about what singing means for them and why more people may savour joining such groups.

We are also finding the opportunity to tell more stories of musical activities worth discovering through *Philharmonic*, the magazine we introduced in 2019 for RPS Members. Our most recent issues have welcomed a range of creative forces to tell their story, including Manchester Camerata welcoming people with dementia to make music with them every week, and the visionary pioneers of Bold Tendencies re-invigorating a disused Peckham car park with music and art.

ROYAL PHILHARMONIC SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

Moreover, the magazine (pictured right) is a space for RPS Members themselves to have a voice and share their own musical passions and discoveries.

All this is complemented by the regular bulletins we email to Members accounting the progress of the many musicians supported by the RPS. Our scope to do this has been transformed this year thanks to a gift kindly left to the RPS in the Will of lifelong music lover Colin Clark. His gesture has also enabled us to buy for the first time some audio-visual equipment to film and record, enabling us to capture musicians' testimonies and reflections: enriching our means of accounting the charity's work and also empowering the musicians as advocates. This could not be more timely, as the case for classical music and its benefit needs making all the stronger to ensure it remains heard and valued amid all life's current challenges. We are so grateful to all those like Colin who find themselves able to make a gesture like this to classical music in their Will.



Using our new audiovisual equipment, RPS Programme Coordinator Camilla Carden films RPS Instrument Purchase Grant recipient Arie Dakesian with the guitar the charity has helped him to buy.

Encouraging creativity in music

Performers

Let's never regard classical musicians as mere entertainers. We believe they play an uplifting, inspiring role in our lives, offering comfort and spiritual nourishment, particularly in challenging times. At the RPS, we are pleased to support an array of classical musicians each year, helping many at moments in their career when they struggle to find opportunities and overcome barriers.

We are particularly proud of the support we offer annually to talented students with little means to buy quality instruments they dearly need. This remains one of our most treasured offerings, in that each recipient gets not a loan but a grant they do not have to pay back. Among the beneficiaries this year were Royal College of Music student Amadea Dazeley-Gaist awarded £750 towards a new horn, Royal Birmingham Conservatoire student Nathan Hyatt given £750 towards a new saxophone, and Royal Welsh College of Music and Drama student Matilda Whates granted £1,000 towards a new harp.

'I began to feel some of my first instrument's serious limitations during the sixth form at school. Moving to London to start my studies at the Royal College of Music, it became evident that the instrument was holding me back. Thanks to the RPS, the new horn I've been able to purchase complements my playing really nicely. It makes my life so much easier in terms of clarity of sound and intonation. It's boosted my confidence and my motivation to work hard towards living, working and playing in London.' Amadea Dazeley-Gaist, horn



Mebrakh Haughton-Johnston (left) onstage at Carnegie Hall with fellow Juilliard students, made possible with RPS support

Alongside this, we helped a host of young musicians take their talent to new horizons with the longstanding RPS Julius Isserlis Scholarship, for music students looking to learn from expert tutors internationally. Recipients this year include clarinettist Mebrakh Haughton-Johnson who is now fulfilling his dream of studying at The Juilliard School in New York, taking lessons with Anthony McGill, Principal Clarinet of the New York Philharmonic. Trombonist Hannah Stell has embarked on postgraduate studies at the Hochschule der Künste in Bern, Switzerland. Hannah is a remarkably committed educationalist, devoting much time to inspiring younger brass players, especially girls who find few role models in the profession. The Scholarship is also supporting violinist Julia Blachuta to undertake masterclasses

with eminent soloists Ning Feng and Pavel Vernikov in Europe, and pianist Louis-Victor Bak to attend the SIMA Classics course in Poland.

'I just made my debut as Principal Clarinet at Carnegie Hall: without the generous support of the RPS, I would have not had the opportunity to perform on such a stage and study in New York. It's a dream come true.' Mebrakh Haughton-Johnson, clarinet

Last year, we reported on an exceptional gift entrusted to the RPS to help musicians who had shown ingenuity and developed new skills to keep connected with audiences through the pandemic. The RPS Enterprise Fund, kindly made possible thanks to our friends at Harriet's Trust, has channelled over £200,000 to such musicians. We invited them to account on their own website and social media platforms not only how the RPS had helped them, but also practical ideas and resolutions they have learned that stand to be of use to other musicians going forward.

In April 2022, we reunited with friends from YCAT (Young Classical Artists Trust) and Britten Pears Arts to give a number of musicians supported by each charity the chance to get together for a retreat at Snape Maltings, the haven for music-making and creative-thinking established by Benjamin Britten and Peter Pears in Suffolk. There, they spent time with a range of inspirational guest artists to reflect on their progress and identity as artists, what they want to communicate, and made resolutions for the year ahead. Among the participants were two beneficiaries of the RPS Enterprise Fund: percussionist Rosie Bergonzi and mezzo soprano Joanna Harries. This experience, which we look forward to continuing in 2023, is made possible with monies that came to us from the family of the much-loved tenor Philip Langridge when he died, given all he did in his lifetime to mentor young artists on their path into the profession.

'I've always loved asking questions. I find that being a musician is all about that: why did the composer write this? How can I express that through my voice? The weekend had a really convivial atmosphere that led to open, honest, collegiate sharing. It's so important to take the time to think about the impact we want to have with the music we make. Thank you to the RPS for granting us the time to invest in this!' Joanna Harries, mezzo soprano

Over the years, the RPS has become a trusted home for a number of funds that others have sought to establish for musicians' benefit. This year, we have newly taken on stewardship of the Gerald Moore Award, established 30 years ago to support piano accompanists, taking its name from the late, eminent accompanist, and RPS Honorary Member. Originally a charity in itself, its Trustees felt the Award could prosper for years to come in the care of the RPS, and we are so pleased to take on that responsibility. In this, we will continue working closely with another renowned accompanist Graham Johnson who initiated the Award and continues to do so much to nurture new generations of talent. He and a panel of other leading accompanists met in August 2022 to decide upon the latest recipient: Jong Sun Woo who studied at Guildhall School of Music and Drama and was selected as Leeds Lieder Young Artist in 2022.

Since 2016, we have proudly collaborated with conductor Alice Farnham on RPS Women Conductors, the UK's foremost initiative addressing age-old gender inequality on the conducting podium. In this time, over 500 women representing a great range of ages and abilities have participated in workshops led by Alice with a host of musicians, furthering their skills and confidence in the art of conducting. Through this, some exceptional talents have arisen, and this year we were delighted to present our biggest initiative yet especially for those who now find themselves on the threshold of fruitful careers in conducting. To make that critical next step, they dearly need dedicated time with a full professional orchestra, and we are pleased now to offer this through a valued partnership with the Royal Northern Sinfonia. In Autumn 2021, applications were welcomed and a cohort of seven conductors selected to take part in the opportunity, that will involve them spending two-day residencies with the orchestra at Sage Gateshead twice a year. The initial sessions in January and June 2022 proved hugely rewarding for the conductors and orchestras alike, offering them all dedicated time and space to think about the fundamental principles of making great music together. We are tremendously grateful to Royal Northern Sinfonia and North Music Trust for making this possible, and we invite orchestral and choral managers nationwide to follow the participants, all worth engaging for work. They are Constança Simas, Charlotte Corderoy, Hannah von Wiehler, Helen Harrison, Lada Valesova, Rita Castro Blanco and Tess Jackson.

'The opportunities and support I've received from the RPS over the years have transformed my career as a conductor. As a participant on their unique two-year programme working with the Royal Northern Sinfonia, the constructive and insightful feedback from the players, my colleagues and Alice Farnham, is proving to be hugely powerful in my development in a way that is simply not possible in a one-off masterclass setting. So many musical doors have been opened to me thanks to the guidance and support from the RPS.' Helen Harrison



We are meanwhile seeking fresh support to continue our beginner and intermediate Women Conductors courses around the country, and are so grateful to hear from anyone inspired by this initiative who might have means to help us fulfil this.

With the RPS Audience Fund, we continued to supply funds to five orchestras developing new ways to attract, engage and retain new audiences to classical music. As detailed in our report last year, Aurora Orchestra, City of London Sinfonia, London Sinfonietta, Paraorchestra and Scottish Ensemble each applied for funds for distinctive initiatives which they are now enacting. The Fund was made possible with the generous support of the Rachel Baker Memorial Charity. We are always so pleased to partner with such trusts and foundations to devise and deliver transformative initiatives like this.

In total, we are pleased to report that £229,500 of charitable funds this year went directly to performers, as well as bespoke guidance, mentoring and vocational support.

Composers

This remains a challenging time for composers, with limited funding opportunities, and fewer commissions as performers and promoters work through backlogs amounting from the pandemic. In this light, we are pleased this year to have supported a substantial range of composers on multiple fronts. Our annual RPS Composers programme welcomed seven talented individuals (pictured below) for a year of professional development with an array of experts, plus a commission and chance to write for a noted ensemble, festival or venue. We are so grateful to our partners who offer prominent performance opportunities of this kind, and this year welcomed Manchester Camerata, Riot Ensemble, and the Chorus of Royal Northern Sinfonia to be part of this.



Pictured above, this year's diverse cohort comprised (left to right, top row): Alex Ho writing for Manchester Camerata, Rylan Gleave writing for Presteigne Festival, Angela Slater writing for Sheffield's Music in the Round, Zakiya Leeming writing for Riot Ensemble, (bottom row) Lucy Armstrong writing for Wigmore Hall as the Rosie Johnson Wigmore Hall Learning Composer, Andrew Chen writing for Cheltenham Music Festival, and Sarah Leanne Lewis writing for the Chorus of Royal Northern Sinfonia.

'The RPS Composers programme has been absolutely invaluable for me in terms of networking opportunities, understanding the industry, and collaborating with professional performers. As an autistic artist, navigating much of this work is incredibly difficult for me and doesn't happen naturally, so the RPS has been so useful. My skillset is now far broader and more well-rounded, and I have phenomenal, relevant contacts for future projects. It's benefitted my wider artistic profile too, with several unrelated commissions occurring because potential employers have found my RPS webpage. All in all, the visibility it's given me is incredible as an upcoming artist.' Rylan Gleave

As our new cohort embarked on activities with us, three of their counterparts from a previous year at last had chance to hear their own RPS compositions, delayed by the pandemic but brought to life by Philharmonia players and NMC Recordings. Online you can hear Hollie Harding's *What Was Scattered*, Joel Järventausta's *Pilgrim* and Jocelyn Campbell's *Clubland: X-Treme Euphoria*. We were also delighted to support the birth of three new works by the boundless cellist and vocalist Abel Selaocoe, entitled *Camagu*, *Tshepo* and *Kea Mo Rata*, premiered with a blaze of energy by Abel and the musicians of Manchester Collective in a UK-wide tour in April and May 2022, the film of which can be watched freely online.



Several works that took shape during the pandemic – each supported by the RPS Drummond Fund for music and dance – at last found their way to the stage: composer Anna Appleby and choreographer Joss Arnott's *Tin Man* (above left) captivated family audiences on a Northern tour in March 2022; composer Daniel Elms and choreographer Alexander Whitley's *The Age of Spiritual Machines* was central to another tour by the enterprising Manchester Collective in May 2022; and composer Kareem Roustom and choreographer Shobana Jeyasingh's *Clorinda* (above right) vibrantly reimaged the protagonist of Monteverdi's classic *Il combattimento*, performed at The

Grange Festival ahead of further dates at Sadler's Wells and a national tour. New grants from the Drummond Fund were also made to composer Alex Ho and choreographer Julia Cheng (fresh from the award-winning West End production of *Cabaret*) to create *Untold* charting injustices faced by some transnational Chinese communities, and to the Echo Collective with composers Esteban Lecoq and Aoi Nakamura, set to reinvent the *Orpheus* myth in an age of artificial intelligence.

We also committed to playing a part in the festivities marking the 150th anniversary of Ralph Vaughan Williams' birth: a composer who had a treasured association with the RPS. Together with the RVW Trust, we set about commissioning composer Grace-Evangeline Mason to write a new choral work to be taken up professional and amateur choirs alike, given Vaughan Williams himself did so much for the nation's ecology of choirs. The work will receive its premiere in 2023, fittingly performed by winners of the RPS Inspiration Award: Bristol Choral Society.

In total, the RPS gave composers £51,000 in hand this year for the commission of new music, as well as helping them with advice, contacts and bespoke developmental opportunities.

Giving recognition to excellence in music

On 1 November 2021, we were delighted to welcome a live audience back to the Royal Philharmonic Society Awards. They were presented at London's Wigmore Hall: the first step in our new resolve to present them at concert venues nationwide. The RPS Awards have always in essence presented a picture of music-making nationally, but their scope to do this – and the need for it – has become all the more apparent since the pandemic. They are an unrivalled occasion to tell the story of classical music across the nation, at a time when the story needs to be powerfully transmitted and heard. Through the capacity live audience, the 8000+ people who have watched the free digital stream on our website since, the broadcast coverage from our longstanding partners BBC Radio 3, and much positive reporting in the press, we are pleased to have communicated on behalf of the sector so much of the good that classical music does across the UK.

Co-hosting the event with BBC Radio 3's Katie Derham, RPS Chief Executive James Murphy said 'Once again, in times of struggle, our eyes and ears have been opened to the essential role that music plays. It's notable that it was a time of great social and political unrest in the early 19th Century when a group of musicians set out to establish the Philharmonic Society, to draw people together and lift their hearts and minds through music. After the Second World War, Britain rebuilt its spirits in no small part by recognising and celebrating its cultural strengths. Now again, in the wake of the pandemic, musicians have shown us what role they can play in fortifying the nation. We should all be keenly listening to them and what they have to give us. Music will help us through anything, so long as we help the musicians who make it. Everyone we applaud tonight is representative of countless more creative forces across the country, many onstage working their



magic as we stand here and speak. Here's to that bright constellation of music-makers. Our strength lies in the sound we make together.'

Violinist Nicola Benedetti received the Instrumentalist Award for her tireless work as an artist, educator and advocate and the remarkable *Virtual Benedetti Sessions* that have inspired thousands of young musicians. The Impact Award – for initiatives that prove music's vital, empowering role in society - went to English National Opera's ENO Breathe programme, drawing on the expertise of opera singers and colleagues at Imperial College Healthcare to help hundreds of long-Covid sufferers across the UK positively address their breathing and anxiety.



Receiving over 4500 public votes, the Inspiration Award – newly introduced to celebrate amateur ensembles who have kept communities connected through the pandemic – went to Bristol Choral Society and its conductor Hilary Campbell.



Among the winners:
Kadiatu Kanneh-Mason,
Hilary Campbell and
Ryan Bancroft

Winners collectively illustrate classical music enriching lives across the nation: the Chorus of Royal Northern Sinfonia received the Series and Events Award for *The World How Wide* which united isolated amateur voices across Northumberland in a powerfully-moving digital presentation; Principal Conductor of the BBC National Orchestra of Wales Ryan Bancroft received the Conductor Award for his dedicated groundwork in Wales; Scotland's Dunedin Consort received the Ensemble Award for casting exciting new light on historic music; and Kadiatu Kanneh-Mason from Nottingham received the Storytelling Award for her inspirational book *House of Music* about raising a remarkable musical family. Multiple trophies went to the North West, as Liverpoolian mezzo soprano Jennifer Johnston received the Singer Award, Macclesfield composer Laura Bowler received the Chamber-Scale Composition Award for her defiant warning about climate change *Wicked Problems*, whilst composer Dani Howard received the Large-Scale Composition Award for her Trombone Concerto written for the Royal Liverpool Philharmonic Orchestra and soloist Peter Moore.

The Gamechanger Award for those who break new ground in classical music was presented to Bold Tendencies, the Peckham multi-storey car park reclaimed as an exciting arts destination, where classical performances have attracted and exhilarated new audiences. Further accolades went to the newly-formed young opera company Vopera,

winning the Opera and Music Theatre Award for its ingenious digital production of Ravel's *L'enfant et les sortilèges*, and to the unique chamber ensemble The Hermes Experiment, recipients of the Young Artist Award whose live performance of Piazzolla closed the Awards show in style.



Celebrating classical musicians' inventive endeavours to share their craft digitally with audiences during the pandemic: the RPS Award-winning *L'enfant* by Vopera and *The World How Wide* by Royal Northern Sinfonia

As ever, we are immensely grateful to the 60 panellists from across the profession – almost 40 of them for the first time this year – who met to consider several hundred nominations and decide the eventual shortlists and winners.

For the second year running, all awards had a credited supporter: a sign of how much our musical community values what the RPS Awards have to say. We are immensely grateful to all those who supported in this way, without whom we could not have presented the event. We are equally grateful to colleagues at Wigmore Hall for their help and hospitality in making it happen, to our friends at BBC Radio 3, and to Matt Belcher for his expert work in designing the broadcast.

The complete list of 2021 RPS Awards winners and shortlisted nominees, and their supporters, is as follows. A short citation, drawn from the RPS Awards script, is provided for each winner:

Chamber-Scale Composition Laura Bowler *Wicked Problems*

supported by Boosey & Hawkes in memory of Tony Fell

'*Wicked Problems* is a dazzling gymnastic display for voice and bass flute, premiered by the composer herself and flautist Ruth Morley at Aberdeenshire's 'sound' festival. It casts us into uncharted sonic territory, and confronts the future consequences of climate change with virtuosity, fury and darkly-glimmering wit.'

Also shortlisted: *Du Yun Every Grass a Spring* - Huw Watkins *Violin Sonata*

Conductor **Ryan Bancroft**

supported by BBC Music Magazine

'Ryan Bancroft – landing as Principal Conductor of the BBC National Orchestra of Wales in September 2020 – wasted not one precious moment. His electrifying concerts invigorated the orchestra's repertoire, particularly in Black History Month. He engaged with the Welsh community, mentoring young local composers and students. With dynamic debuts for the LPO, CBSO and RLPO, it's clear he's not just set to be a great asset to Wales but to music-making nationwide.'

Also shortlisted: Jeffrey Skidmore - Paul MacAlindin

Ensemble **Dunedin Consort**

supported by Tarisio

'Scotland's Dunedin Consort have blazed with productivity and positivity this year. They keep finding ways to cast fresh light on Baroque traditions. There have been nationwide concerts, digital adventures for children, and Errollyn Wallen's thrilling opera *Dido's Ghost*. They even made headlines, commandeering a fishing boat to get safely home from performing in locked-down France.'

Also shortlisted: Apartment House; Nevis Ensemble

Gamechanger **Bold Tendencies**

supported by Schott Music

'In 2007, the art historian and gallerist Hannah Barry seized the opportunity to take over a disused multi-storey car park in Peckham. Her conviction was that filling this dead space with art would not only bring it back to life, the art would be a magnet to the community and bring them together. Anyone who has visited Bold Tendencies in the years since will know how brilliantly it has achieved this, rousing such pride and involvement from local residents, fostering further regeneration around it. Classical music has been central to this transformation, drawing those who wouldn't experience it anywhere else. Hannah and her team present us all with a blueprint we might take to communities nationwide.'

This Award has no shortlist, and its recipient is individually chosen by the RPS Board and Council.

Impact **ENO Breathe**

supported by ABRSM (Associated Board of the Royal Schools of Music)

'ENO Breathe is a brilliant example of how music, and the principles of music-making, can touch lives in ways people may not imagine. Drawing on the expertise of opera singers and colleagues at Imperial College Healthcare, it has helped hundreds of long-Covid sufferers positively address their breathing and anxiety, with astounding results. Now rolled out to 50 NHS Trusts nationwide, it vividly illustrates music's worth in social prescribing.'

Also shortlisted: Including Me - Live Music Now; Orchestras for All

Inspiration Hilary Campbell and Bristol Choral Society

supported by Decca Classics

'The nation abounds with musical heroes. Second to none is conductor Hilary Campbell who kept Bristol Choral Society singing through the pandemic. She led stirring online renditions of choral works. She personally hosted a digital launch for the choir's first CD, and she ran a Christmas carol commissioning competition, drawing hundreds of listeners online. Her spirit, athleticism and sheer joy are instantly, irresistibly apparent in the choir's performances and recordings throughout the year.'

Also shortlisted: Aberdeenshire and Phoenix Saxophone Orchestras; Aldworth Philharmonic Orchestra, Berkshire; Orkney Winter Choir and Orkney Camerata; South Wales Gay Men's Chorus; Themba Mvula and Lichfield Gospel Choir

Instrumentalist Nicola Benedetti

supported by Help Musicians UK

'Nicola Benedetti has this year exceeded every possible aspect of her calling as an artist, educator and advocate. She has lit up numerous exhilarating performances nationwide. She has used her position and influence so positively, speaking out on behalf of the entire profession. She has personally invested immense energy, enthusiasm and care in creating a feast of inspiring online content, for thousands of young musicians worldwide.'

Also shortlisted: Abel Selaocoe cello; Nicholas Daniel oboe

Large-Scale Composition Dani Howard Trombone Concerto

supported by The Boltini Trust

'Dani Howard's captivating, cinematic Trombone Concerto is the sort of jewel that's created when an orchestra – in this case, the Royal Liverpool Philharmonic – makes a longstanding commitment to a composer. She writes intuitively for them, and equally for star soloist Peter Moore, brilliantly, sensitively calling upon all his virtuosity. Here is a much-needed new masterpiece for the trombone, sure to attain a lasting place at the heart of its repertory.'

Also shortlisted: Mark Simpson *Violin Concerto*; Mark-Anthony Turnage *Last Song for Olly*

Opera and Music Theatre L'enfant et les sortilèges - Vopera

supported by Cazenove Capital

'The digital production of Ravel's *L'enfant et les sortilèges* burst out of nowhere, courtesy of the newly-formed company Vopera. It's a spectacular creation that generated welcome employment for a raft of housebound talent, sublimely supported by an ensemble of London Philharmonic players. It lifted spirits and wittily spoke to current times.'

Also shortlisted: - Drive & Live: *La bohème* - English National Opera; Opera Holland Park

Series and Events The World How Wide - Chorus of Royal Northern Sinfonia

supported by PRS for Music

'The World How Wide is a powerful musical evocation of local pride. Led by the Chorus of Royal Northern Sinfonia, singers across Northumberland poured their hearts into a new vocal re-telling of the timeless Tallis Fantasia by Vaughan Williams. Each element was recorded in isolation but the result is transcendent, with breathtaking cinematic vistas of the county emptied of its population – their spirit nonetheless resounding in song.'

Also shortlisted: Connecting Voices - Opera North and Leeds Playhouse; Zeitgeist - Riot Ensemble

Singer Jennifer Johnston - mezzo soprano

supported by Jenny Hodgson

'Jennifer Johnston brings real commitment and emotional force to everything she does. For audiences in her home town of Liverpool, she's been a local hero, giving her all as Artist in Residence with the Royal Liverpool Philharmonic. She's been equally present for her fellow musicians through the digital platforms she created for them to share their music, their stories – and even their recipes!'

Also shortlisted: Elizabeth Llewellyn soprano; Nicky Spence tenor

Storytelling Kadiatu Kanneh-Mason - House of Music

supported by Lark Music

'Kadiatu Kanneh-Mason's *House of Music* tells a strikingly different story from many books about music. It's a fresh, moving account of raising children and nurturing their creativity. It captures what's sincerely human in classical music-making, and points readers to see the life in music they could foster among their own families.'

Also shortlisted: Kate Kennedy - Dweller in Shadows: A Life of Ivor Gurney; Peter Brathwaite - In Their Voices: BBC Radio 3

Young Artist The Hermes Experiment

supported by Sir Simon and Victoria, Lady Robey OBE

'The Hermes Experiment embody pure, limitless creativity. Comprising soprano, clarinet, harp and double bass, they show us – in their unique recitals and debut disc – all the joy, adventure and reward that comes from commissioning a cosmos of composers. Their chemistry and zeal have equally fuelled student composers in digital workshops presented to schools. It's clear the experiment is proving a tremendous success.'

Also shortlisted: Ben Goldscheider horn; Jess Dandy contralto



In addition to the RPS Awards, we were proud to present our oldest honour – RPS Honorary Membership, dating back to 1826 and recognising exceptional services to music – to two remarkable individuals. On 1 February 2022, the honour was presented to the renowned viol player, conductor and champion of historical music, Jordi Savall (left), during his return to London to perform at Wigmore Hall. The sentiments of the RPS Board and Council were conveyed in a citation read from the stage: ‘Jordi has done so much over the years to transport musical treasures from the distant past – that all too easily could have been lost without his care and stewardship. He has done so much to protect and preserve the viol, so that we too may hear and be consoled by its uniquely sonorous voice. It is a balm like little else in these disarming, disquieting times. Both with his instrument, in the glorious vocal and instrumental groups he has founded, and in his many revelatory collaborations and recordings, Jordi has shown us how music of bygone times

yet has so much to say to modern ears. In his hands, the reappraisal of historical music never feels academic: the virtuosity and tenderness of his touch makes us almost believe the ink is still freshly wet on works written hundreds of years ago.’ On receiving his certificate, Jordi was met with a standing ovation from the Wigmore Hall audience.

The broadcaster and biographer Sir Humphrey Burton (right) received Honorary Membership on 16 June 2022 at a concert of the BBC National Orchestra of Wales, broadcast live on BBC Radio 3 from the Aldeburgh Festival at Snape Maltings Concert Hall in Suffolk. As our citation that day pronounced, ‘Humphrey is one of classical music’s greatest storytellers. For decades, he drove what we may now regard as a golden age of classical music broadcasting. He was there at the birth of BBC 2 and London Weekend Television, producing and presenting countless shows that brought music and art to a vast, appreciative audience, not least *Monitor*, *Omnibus*, *Aquarius*, *Arena*, and the great *Young Musician of the Year*. His writing is equally treasured, including definitive biographies of his longstanding collaborators Leonard Bernstein, Yehudi Menuhin, and William Walton. Humphrey has continually sought to put musicians right at the heart of the national narrative: such resolve should drive all our endeavours in classical music to this day.’





This year also gave us opportunity to present the RPS Leslie Boosey Award, for those dedicated to supporting contemporary music ‘behind the scenes’ and named after the great publisher who founded Boosey & Hawkes publishers. It was presented on 5 August 2022 to Susanna Eastburn, Chief Executive of Sound and Music (left). The Award came as Susanna marked a decade leading the organisation which she and her team have transformed in scope, reputation, and all it does to support music creators and composers through multiple initiatives and partnerships. The Award – a resplendent bronze eagle commissioned from renowned sculptor

Dame Elisabeth Frink – was presented to Susanna at the Sound and Music Summer School, which annually gives 75 young composers and music creators the opportunity to explore and develop their musical creativity.

We also continued our initiative to foster imaginative new writing about classical music, with the second iteration of the RPS Young Classical Writers Prize, made possible with funds from the estate of the late music writer Gerald Lerner. With this year’s guest panellists – clarinettist, writer and producer Kate Romano and the Editor of *Gramophone*, Martin Cullingford – we were impressed by the passion and verve in so many entries from young people aged 16 to 25, plus the broad range of works they wanted to tell us about. First Prize went to Cara Houghton, a 24-year-old flute player studying for her Masters degree at the Royal College of Music, who wrote endearingly about the Irish composer Ina Boyle. This prize is a lovely illustration of the worthwhile gestures we can make for the benefit of music when people such as Gerald leave money to the RPS in their Will. We are so pleased to hear from others who might like to help us enact other such initiatives that have a lasting, positive impact.

FUTURE PLANS

All achievements accounted above were achieved with reduced staffing, with all activity between February and June 2022 coordinated by Chief Executive James Murphy and Programme Coordinator Camilla Carden. During this time, recruitment ensued for two new colleagues in a newly-shaped team structure. By the end of August 2022, management was back to full strength with the appointment of Harriet Wybor as General Manager and Charlotte Smith as Administrator. This gives the charity much-needed new impetus to deliver and develop plans across all charitable objects. Particularly, the refreshed structure newly places responsibility for Membership building across all four roles, enabling the team to build upon strategic progress to date. With this, the Membership offer will be further enhanced with new Membership literature and digital resources from early 2023.

By August 2022, plans were well underway for the biggest Royal Philharmonic Society Awards to date. These follow a new timeline, with panels convening to review nominations in the Autumn, and shortlists announced in January, ahead of the Awards presentation in March: the time of year more readily associated by the public with major awards, such as the BAFTAs and BRITs. Such public association is vital as the RPS Awards move to by far their biggest venue yet: the 900-seat Queen Elizabeth Hall at London's Southbank Centre. This is a major step in opening up the Awards and ensuring more people than ever can attend and be inspired by the vital story that the event has to communicate about music-making nationally. Given its unique scope for uniting a broad range of music-makers and music-lovers, the Society announced in advance that the event would also feature a world premiere performance by much-loved cellist Sheku Kanneh-Mason, commissioned by the RPS with support from an anonymous donor, and a keynote speech by RPS Chairman John Gilhooly sharing the concerns and convictions of the music profession in light of current challenges. Top-priced tickets for the 2023 Awards – on 1 March 2023 – were set at just £30, with over 200 tickets at only £10: a gesture that positively resounded with colleagues sector-wide, and with longstanding and prospective sponsors.

At the start of September 2022, plans for all annual charitable endeavours were advancing well. Notably, the charity was poised to announce eight new participants for the RPS Composers programme – the biggest cohort to date, reflective of the great array of talented applicants and the will to support more of them going forward: Amy Bryce, writing for new RPS partners, the Solem Quartet; Ben Lunn, writing for Sheffield's Music in the Round; Blasio Kavuma, writing for Manchester Camerata; Electra Perivolaris, writing for Presteigne Festival on the Welsh border; Florence Maunders, writing for Wigmore Hall Learning; Michael Betteridge, writing for Royal Liverpool Philharmonic's Ensemble 10:10; Philip Dutton, writing new RPS partners, the ORA Singers, and Soosan Lolavar, writing for Cheltenham Music Festival.

Public benefit statement

The Trustees refer regularly to the Charity Commission's general guidance on public benefit when planning and reviewing activities. The Society was founded to foster greater public engagement with classical music, something we continue to this day in all strands of our work. The RPS Awards are intended to draw greater public awareness to outstanding musicians and their accomplishments. Through all the grants and commissions we give, we help musicians to prosper and make more opportunities for themselves to share their art with the public. All those to whom we give grants are asked to account their experience – to help demystify and humanise the art of making music – on the Society's burgeoning social media channels and website, and on their own online platforms. Our renewed commitment since 2019 to transforming RPS Membership and, with it, presenting a new range of talks, events and digital insights, is wholly for the public benefit and stands to cultivate many more people's understanding, appreciation and love of classical music, as per our charitable object.

FINANCIAL REVIEW

The charity's longstanding record of putting funds to effective use for the benefit of classical music has led it to be a trusted haven for a number of restricted funds, including three linked charities. We take pride in maintaining each of these according to the precise terms on which they were received, the purposes of which are narrowly defined.

Total income for the year was £391,766 (2021: £775,256). This figure changes substantially every year, based on what funds we can draw to instigate new activity or to sustain ongoing activities. Last year it included two significant unrestricted legacies and an exceptional restricted gift of over £200,000 to deliver the RPS Enterprise Fund for musicians who were entrepreneurial through the pandemic. Income to unrestricted and designated funds this year was £150,138 (2021: £369,909, boosted by the noted legacies). Income to restricted funds (including linked charities) was £241,628 (2021: £405,347, boosted by the Enterprise Fund donation).

The market value of the investment portfolio at year end was £1,775,468 (2021: £1,863,299). Owing to turbulent financial markets, the net investment loss for the year was £75,393 (2021: a gain of £251,113).

Total expenditure for the year was £537,281 (2021: £614,666). Again this figure naturally differs from one year to the next depending on the range of grants, awards and opportunities we are able to deliver. Expenditure from unrestricted funds was £98,389 (2021: £104,079). From designated funds it was £80,487 (2021: £58,706), and from restricted funds (including linked charities) it was £358,405 (2021: £451,881).

In 2019, we embarked on our new multi-year Strategic Plan with the aim of reducing and eliminating for good the charity's longstanding annual overspend of unrestricted reserves. By August 2020, net expenditure of unrestricted general funds exceeded unrestricted general income by only £7,790 before investment gains/losses. In 2020-21, we were pleased to report that net expenditure of unrestricted general fund was less than unrestricted general income, by some £25,644 before investment gains/losses: welcome affirmation that, after some years of sustained loss, the charity is finding its way to a sturdier financial footing.

2021-22 saw the charity navigate the ongoing consequences of the pandemic and current cost-of-living crisis, with reduced staffing. Despite this, we are pleased to share that, for a second consecutive year, net expenditure of unrestricted general funds was less than unrestricted general income, by £18,371. We are very grateful to our devoted Members and supporters for their vital help in such progress, and in ensuring it lasts.

Finishing the year in this position of relative strength has enabled Trustees to consider what strategic steps they may usefully take with the unrestricted funds we have to fortify the charity in the wake of what is to come amid ongoing global and financial uncertainty. Trustees have chosen to take this moment to responsibly designate a portion of unrestricted reserves for essential measures:

- Building individual giving to the charity through RPS Membership remains the chief priority in ensuring the Society can keep supporting music and musicians long into the future. Our initial progress since the Membership relaunch is promising: Membership revenue at August 2022 was double the level it had been in August 2018. A kind donation by one individual and a designated legacy gift from another was vital in getting the Membership drive going, but we can only fully grow Membership with proper strategic investment in this. Duly, Trustees are now newly designating an additional £182,749 to our headline Membership Strategy, giving the team the means and resource it needs over a measured period to foster significant RPS Membership growth, with a manageably decreasing contribution each year, as Membership revenue builds. Trustees deem this a proper level of investment for the charity to make in an initiative on which its future so significantly rests.
- Time and again, the classical music profession has relied on the RPS to enact initiatives on its behalf that might catalyse positive change, a noted example being the RPS Women Conductors programme which has enabled hundreds of women to further skills in conducting and redress a stark gender imbalance professionally. Trustees are newly designating a portion of funds to such 'Special Projects' to ensure that we can continue the conducting programme for which there remains acute need, and other such ventures. First among these, we are scoping plans to foster better profile, opportunity and integration for overlooked disabled composers, establishing commissions for them to write for orchestras and choirs with the support they need, then creating case studies from this, to encourage more ensembles to generate such work for such artists. Trustees are newly designating £190,000 (added to a contingent sum of £10,000 designated to the Women Conductors programme during the pandemic) for all such initiatives over the next few years.

The net movement in funds for the year were as follows:

- on general unrestricted funds before the designations noted above and investment gains/losses, a surplus of £18,371 (2021: £25,644);
- on general unrestricted funds following the designations noted above and investment gains/losses, a reduction of £355,334 (2021: £69,277);
- on designated funds, £298,637 (2021: £216,784);
- on restricted funds, a reduction of £41,323 (2021: £96,588), and on linked charities, a reduction of £122,888 (2021: £29,054).

Unrestricted reserves carried forward at 31 August 2022 were £139,809 (2021: £495,143). Designated funds carried forward were £550,421 (2021: £251,784). Restricted reserves stood at £529,276 (2021: £570,599) and for linked charities at £702,697 (2021: £825,585).

Investment policy

The Trustees have the power under the Articles of Association to invest monies in any way they think fit. The management of the Society's investment funds is delegated to professional Investment Managers who report to the Society's Chair and Honorary Treasurer. The Society's investments are managed by Cazenove Capital Management (part of Schroders Group).

The current investment target is to achieve an annual increase of inflation plus 4% based on an average over several years, through a diversified portfolio of UK and overseas equities, fixed interest, alternative assets and cash, subject to an appropriate level of risk.

Trustees are pleased with the positive decision fully enacted by April 2022 to move to a Responsible Charity Multi-Asset Fund with an explicit responsible investment policy. Environmental, social and governance factors are integrated into the investment selection process for this, plus it presents lower investment management fees than the charity's previous arrangement. Over the medium to long term, returns are expected to meet the target specified above.

Reserves policy

In years past, the charity held a particularly high reserve on which it drew year-on-year, given its limited fundraising base. While new strategies from 2019 have prioritised building new revenue, principally from the revitalised RPS Membership offer, Trustees felt it necessary to preserve a relatively high level of reserves during the tentative first steps of this, and consequently through the uncertainties of the pandemic.

Now, as noted above, Trustees are prudently designating a measured level of funds to ensure the Membership Strategy may continue building on its initial promise and become a primary source of revenue for charitable activities in the years ahead. In hand with this, Trustees have reviewed the charity's reserves policy.

Trustees now seek to hold unrestricted reserves sufficient to cover six month's operating costs which for the 2022-23 financial year they measure as £150,000. Following designations for specific aims that the charity cannot fulfil otherwise, the level of unrestricted reserves at 31 August 2022 was £139,809.

The charity may find itself drawing from this if wholehearted endeavours to build a broad and balanced funding base are not fulfilled. Furthermore, since August 2022 investments globally have depleted to some degree, diminishing in real terms the level of unrestricted reserves the charity currently holds. The RPS therefore remains deeply grateful to all trusts and foundations, individuals and corporate supporters who can help us keep on financial course and not resort to drawing on unrestricted reserves.

Trustees commit to reviewing the reserves policy annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Philharmonic Society is a company limited by guarantee (no. 186522) governed by its Articles of Association. It is registered as a charity (no. 213693) with the Charity Commission.

Membership is open to all on payment of an annual donation. At 31 August 2022, there were 349 regularly-giving Members. Members' shared liability in the event of a winding-up is limited to £1.

The entity is governed by a Board of Trustees who bring an outstanding range of musical and other professional expertise to this role. Trustees of the RPS are individually and collectively its directors for the purposes of company law and its Trustees for the purposes of charity law.

All Trustees act in a voluntary capacity. The Trustees determine the long-term direction and strategy of the organisation and delegate the day-to-day running to the Chief Executive and management team.

In 2021-22, the management team evolved. The charity said farewell to General Manager Robin Sheffield after seven devoted years at the charity. This coincided with the role of Relationships Manager held by Madeline Smith – kindly funded by a donor for a limited period to advance the new Membership strategy – coming to an end, with Madeline departing for a new role elsewhere. Such timing presented the opportunity to reconfigure and fortify the team, and for the first time to integrate shared responsibility for building Membership among all roles, alongside other duties. James Murphy remained as Chief Executive, and Camilla Carden was promoted to the newly-shaped role of Programme Coordinator. In Summer 2022, Charlotte Smith was appointed as the new Administrator and Harriet Wybor as the new General Manager.

All Trustees serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Trustees at any time as needs arise, their formal appointment – and re-election upon completion of a term – is by resolution of the RPS Members at the Annual General Meeting.

The current Chairman is John Gilhooly, the current Honorary Secretary (also Company Secretary) is Angela Dixon, and the current Honorary Treasurer is Rikesh Shah. The Chair is elected by the Trustees from among their members. The roles of Honorary Secretary and Honorary Treasurer are elected each year at the AGM.

The Society's AGM was held on Wednesday 4 May 2022 at the Bechstein Room of London's Wigmore Hall.

All new Trustees meet the Chair and Chief Executive to discuss their appointment and are provided with a written brief of their responsibilities as Trustees. They also receive copies of the Articles of Association and the most recent Annual Report and Accounts. All Trustees are asked to declare any possible conflict of interest resulting from their involvement in other organisations.

The Trustees meet four times a year to review the progress of the organisation, and on further occasions as particular issues require.

The Trustees are supported by the Council, a voluntary advisory body of around fifteen further individuals who may be called upon for their expertise, advocacy or contacts in regard to particular objectives. They also convene annually with Trustees to review nominations for the Society's highest honours including its historic Gold Medal, proposed recipients for which are then subject to a vote by Members at the AGM. Council members also serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Council members at any time as needs arise, their formal appointment – and re-election upon completion of a term – is approved by RPS Members at the AGM.

Council members at 31 August 2022 were as follows:

Edward Blakeman [Head of Music Programming, BBC Radio 3](#)

Anthony Bolton [Investment fund manager and supporter of new music](#)

Dr Jerome Booth [Economist, entrepreneur and investor](#)

Helena Gaunt [Principal, Royal Welsh College of Music and Drama](#)

Jess Gillam MBE [Saxophonist and BBC Radio 3 presenter](#)

Dame Evelyn Glennie OBE [Percussionist](#)

Helen Grime MBE [Composer](#)

Sally Groves MBE [Former Creative Director, Schott Music and champion of new music](#)

Sam Jackson [Controller, BBC Radio 3 / formerly Executive Vice President, Global Classics and Jazz, Universal Music](#)

Dr Kadiatu Kanneh-Mason [Advocate for music education and author](#)

Dr Leanne Langley [Historian and RPS Honorary Librarian](#)

Louise Mitchell [Chief Executive, Bristol Beacon and Bristol Music Trust](#)

Gillian Moore CBE [Director of Music, Southbank Centre](#)

Janis Susskind OBE [Managing Director, Boosey & Hawkes](#)

Errollyn Wallen CBE [Composer, pianist and singer-songwriter](#)

On 24 October 2022, Trustees co-opted the renowned dance artist and cultural leader Kenneth Olumuyiwa Tharpe CBE to the Council, to be formally appointed with approval by RPS Members at the 2023 AGM.

To ensure that both groups fulfil their roles to the highest possible standard, Trustees of the RPS are striving for the Board and the Council to be reflective of society, working to ensure more diverse representation of age, gender, ethnicity, disability, religion or belief, and sexual orientation.

Risk management

The charity has a comprehensive Risk Register reviewed and updated by management and Trustees regularly.

The principal risk to the charity continues to be insufficient income generation – either through fundraising efforts or decline in the value of investments. Trustees have sought to fortify some areas of charitable activity with designated funds in the aftermath of the pandemic, and economic conditions continue to pose significant uncertainty over fundraising capability and investment performance. Such measures – along with continued care in planning and financial management, and continued support from individuals, trusts and companies who recognise the worth of the RPS to music nationally – should mitigate against this principal risk. New plans and a relatively prudent budget have been drawn up for the next financial year with the continued impositions of the pandemic centrally in mind.

Trustees' responsibilities

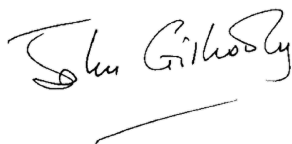
The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



John Gilhooly CBE
Chairman of the Board of Trustees

Date: 19 April 2023

INDEPENDENT EXAMINER'S REPORT to the Trustees of Royal Philharmonic Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2022 which are set out on pages 34 to 49.

Responsibilities and basis of report

As the charity 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 company'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.

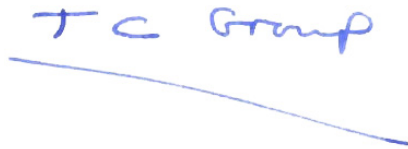
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered 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 that in any material respect:

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.



Mark Cummins FCCA, FCIE
On behalf of TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 25 April 2023

ROYAL PHILHARMONIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2022 £	Total 2021 £
Income from:							
Donations	2	78,432	30,000	9,303	500	118,235	352,597
Charitable activities:							
Grants receivable	3	13,000	-	200,942	8,000	221,942	385,657
Sponsorship and ticket sales	4	14,578	-	-	-	14,578	7,500
Investments	5	10,110	3,378	7,710	15,173	36,371	23,920
Other		640	-	-	-	640	5,582
Total income		116,760	33,378	217,955	23,673	391,766	775,256
Expenditure on:							
Raising funds		37,534	-	-	-	37,534	35,165
Charitable activities:							
Events and education		-	80,487	-	-	80,487	71,733
Performers		7,218	-	138,642	115,110	260,970	371,103
Composers		-	-	104,653	-	104,653	95,237
RPS Awards		53,637	-	-	-	53,637	41,428
Total expenditure	6	98,389	80,487	243,295	115,110	537,281	614,666
Net income/(expenditure) before gains / (losses) on investments		18,371	(47,109)	(25,340)	(91,437)	(145,515)	160,590
Net gains/(losses) on investments	13	(20,956)	(7,003)	(15,983)	(31,451)	(75,393)	251,113
Net income/(expenditure)		(2,585)	(54,112)	(41,323)	(122,888)	(220,908)	411,703
Transfers between funds	16	(352,749)	352,749	-	-	-	-
Net movement in funds		(355,334)	298,637	(41,323)	(122,888)	(220,908)	411,703
Total Funds brought forward at 1 September 2021		495,143	251,784	570,599	825,585	2,143,111	1,731,408
Total funds carried forward at 31 August 2022		139,809	550,421	529,276	702,697	1,922,203	2,143,111

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

ROYAL PHILHARMONIC SOCIETY
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2021 £
Income from:						
Donations	2	60,284	231,976	57,336	3,000	352,597
Charitable activities:						
Grants receivable	3	51,000	6,437	327,220	1,000	385,657
Sponsorship and ticket sales	4	7,500	-	-	-	7,500
Investments	5	6,061	1,458	5,974	10,427	23,920
Other		4,877	315	390	-	5,582
Total income		129,723	240,186	390,920	14,427	775,256
Expenditure on:						
Raising funds		35,165	-	-	-	35,165
Charitable activities:						
Events and education		13,027	58,706	-	-	71,733
Performers		14,459	-	261,805	94,839	371,103
Composers		-	-	95,237	-	95,237
RPS Awards		41,428	-	-	-	41,428
Total expenditure	6	104,079	58,706	357,042	94,839	614,666
Net income/(expenditure) before gains / (losses) on investments		25,644	181,480	33,878	(80,412)	160,590
Net gains/(losses) on investments	13	63,633	15,304	62,710	109,466	251,113
Net income/(expenditure)		89,277	196,784	96,588	29,054	411,703
Transfers between funds	16	(20,000)	20,000	-	-	-
Net movement in funds		69,277	216,784	96,588	29,054	411,703
Total Funds brought forward at 1 September 2020		425,866	35,000	474,011	796,531	1,731,408
Total funds carried forward at 31 August 2021		495,143	251,784	570,599	825,585	2,143,111

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	12		-		787
Investments	13		1,775,468		1,863,299
			<u>1,775,468</u>		<u>1,864,086</u>
Current Assets					
Debtors	14	37,409		18,886	
Cash at bank and in hand		127,340		350,499	
		<u>164,749</u>		<u>369,385</u>	
Creditors: amounts falling due within one year	15	(18,014)		(90,360)	
Net Current Assets			146,735		279,025
Net Assets			<u>1,922,203</u>		<u>2,143,111</u>
Represented by:					
Unrestricted funds:	16				
Designated funds			550,421		251,784
General funds			139,809		495,143
Restricted funds	17		529,276		570,599
Restricted linked charities	18		702,697		825,585
Total funds	19		<u>1,922,203</u>		<u>2,143,111</u>

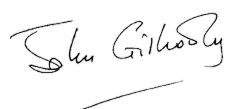
For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 19 April 2023 and signed on their behalf by:



John Gilhooly CBE
Chairman

Charity Registration Number: 213693
Registered Company Number: 186522

ROYAL PHILHARMONIC SOCIETY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
Cash flows used in operating activities:			
Net cash used in/by operating activities	21	(271,968)	219,665
Cash flows from investing activities:			
Dividends, interest and rents from investments		36,371	23,920
Investment of capital cash		35,544	33,511
Proceeds from sale of investments		1,728,909	349,702
Purchase of investments		(1,752,015)	(364,901)
Net cash provided by investing activities		48,809	42,232
Change in cash and cash equivalents in the year		(223,159)	261,897
Cash and cash equivalents at the beginning of the year		350,499	88,602
Cash and cash equivalents at the end of the year		<u>127,340</u>	<u>350,499</u>

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

a. Basis of preparation

The Royal Philharmonic Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as updated by Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities are received by way of event, awards, education sponsorship and ticket sales and are included in full in the Statement of Financial Activities. Income where entitlement is not conditional on the delivery of a specific performance by the charitable company, is recognised when the charity becomes unconditionally entitled to the income and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income and bank interest receivable are fully accrued at the balance sheet date.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Awards comprise prizes, grants, commissions, bursaries and donations and are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Awards offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Award related support costs comprise staff and office costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

d. **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

e. **Funds accounting**

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. They comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charitable company.

Designated funds are unrestricted funds assigned by the Trustees to be used for particular purposes.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

f. **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

g. **Tangible assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33.33% straight line

h. **Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

i. **Cash at bank and in hand**

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

j. **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k. **Corporation Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

l. **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe there are no material uncertainties regarding the charity's ability to continue at this time. Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date these financial statements were authorised. Plans for the year ahead have been prudently devised and budgeted on the expectation of ongoing challenges in the wake of the pandemic. Given such planning, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

m. **Judgements and key sources of estimation uncertainty**

Accounting 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.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no other key assumptions concerning the future or other key 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 financial year

2. DONATIONS

	2022 £	2021 £
Donations – General	37,684	13,372
Donations – Restricted/Linked Charities	8,928	6,000
Donations – RPS Awards	10,765	11,750
Legacies received	10,967	275,438
Membership – Individuals	37,040	32,479
Membership – Corporate	3,400	3,200
Gift Aid receivable	9,451	10,358
	<u>118,235</u>	<u>352,597</u>

3. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2022 £	2021 £
ABRSM	-	10,000	10,000	10,000
Adrian Swire Charitable Trust	2,500	-	2,500	-
Andor Trust	-	1,000	1,000	1,000
Association of British Orchestras	500	-	500	500
Delius Trust	-	3,000	3,000	3,000
Fidelio Charitable Trust	-	-	-	2,000
Garrick Charitable Trust	-	2,500	2,500	2,500
Gerald Moore Award	-	61,442	61,442	-
Harold Hyam Wingate Foundation	-	-	-	1,500
Harriet's Trust	-	-	-	235,720
Job Retention Scheme	-	-	-	6,437
North Music Trust	-	-	-	30,000
Presteigne Fund	-	-	-	1,000
PRS Foundation	-	4,500	4,500	4,500
Rachel Baker Memorial Charity	-	112,500	112,500	77,500
Radcliffe Trust	-	3,000	3,000	-
RVW Trust	-	3,000	3,000	2,000
The Boltini Trust – RPS Awards	10,000	-	10,000	8,000
The Helen Roll Charity	-	1,000	1,000	-
The Kirkby Laing Foundation	-	2,500	2,500	-
The Prince of Wales' Charitable Fund	-	1,500	1,500	-
Thistle Trust	-	3,000	3,000	-
	<u>13,000</u>	<u>208,942</u>	<u>221,942</u>	<u>385,657</u>

4. SPONSORSHIP AND TICKET SALES

	2022 £	2021
RPS Awards - Sponsorships	8,500	7,500
RPS Awards - Ticket Sales	6,078	-
	<u>14,578</u>	<u>7,500</u>

5. INVESTMENT INCOME

	2022 £	2021 £
Investment income receivable from securities with investment managers	36,371	23,920
	<u>36,371</u>	<u>23,920</u>

6. ANALYSIS OF EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2022 £	Total 2021 £
Raising funds	15,130	2,687	19,717	37,534	35,165
Charitable activities					
Events and education	39,839	19,692	20,956	80,487	71,733
Performers	36,941	200,147	23,882	260,970	371,103
Composers	29,376	59,983	15,294	104,653	95,237
RPS Awards	19,542	23,922	10,173	53,637	41,428
	<u>140,828</u>	<u>306,431</u>	<u>90,022</u>	<u>537,281</u>	<u>614,666</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

7. SUPPORT COSTS

	2022 £	2021 £
Bookkeeping, accountancy and payroll admin	12,505	10,965
Occupancy costs	41,342	41,089
IT maintenance and consumables	18,971	3,649
Depreciation	787	787
Other support costs	12,417	5,418
Governance (see note 8)	4,000	4,475
	<u>90,022</u>	<u>66,383</u>

8. GOVERNANCE COSTS

	2022 £	2021 £
Independent Examination Fee	4,000	4,355
Trustee travel	-	120
	<u>4,000</u>	<u>4,475</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,000	4,355
Depreciation	787	787
	<u>4,787</u>	<u>5,142</u>

10. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in the year (or in 2021). Travel expenses of £Nil were reimbursed to Trustees during the year (2021: £120).

11. STAFF COSTS

	2022 £	2021 £
Salaries and wages	128,076	136,382
Social security	9,209	10,767
Employers pension	3,543	3,827
	<u>140,828</u>	<u>150,976</u>
The average monthly number of employees, during the year was:	<u>3</u>	<u>3</u>

The number of staff whose annualised employment benefits (excluding employer pension costs) exceed £60,000 was:

	2022	2021
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

Key management personnel for the year was as listed on page 2. Total remuneration paid to key management personnel in the year was £140,828 (2021: £150,976). The difference from last year is due to some cost savings this year while management was being restructured.

12. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 September 2021 and 31 August 2022	<u>2,361</u>	<u>2,361</u>
Depreciation		
At 1 September 2021	1,574	1,574
Charge for the year	<u>787</u>	<u>787</u>
At 31 August 2022	<u>2,361</u>	<u>2,361</u>
Net Book Value		
At 31 August 2022	<u>-</u>	<u>-</u>
At 31 August 2021	<u>787</u>	<u>787</u>

13. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Market value at 1 September 2021	1,661,261	1,394,949
Additions	1,752,015	364,901
Disposal proceeds	(1,728,909)	(349,702)
Gains / (losses)	(75,393)	251,113
Market Value at 31 August 2022	1,608,974	1,661,261
Capital cash awaiting investment	166,494	202,038
	<u>1,775,468</u>	<u>1,863,299</u>
Historical cost at 31 August 2022	<u>1,622,154</u>	<u>1,214,006</u>
Investments at market value are represented by:		
Equities	-	1,207,987
Bonds	-	251,560
Multi-Asset Funds	1,608,974	123,715
Alternative assets	-	77,999
	<u>1,608,974</u>	<u>1,661,261</u>

14. DEBTORS

	2022 £	2021 £
Accrued income and prepayments	35,339	18,886
Other debtors	2,070	-
	<u>37,409</u>	<u>18,886</u>

15. CREDITORS

	2022 £	2021 £
Accruals and deferred income	7,047	64,397
Other taxes and social security	3,009	4,282
Other creditors	7,958	21,680
	<u>18,014</u>	<u>90,360</u>

16. DESIGNATED FUNDS

2022	Balance at 01.09.2021 £	Income £	Expenditure £	Investment gains / (losses) £	Transfers between funds £	Balance at 31.08.2022 £
Designated funds						
Membership Strategy	127,348	32,166	(55,308)	(4,490)	182,749	282,465
New Music Programme	64,436	1,212	(5,442)	(2,513)	-	57,693
Special Projects	10,000	-	-	-	190,000	200,000
Transition Fund	50,000	-	(19,737)	-	(20,000)	10,263
	<u>251,784</u>	<u>33,378</u>	<u>(80,487)</u>	<u>(7,003)</u>	<u>352,749</u>	<u>550,421</u>

Membership Strategy – Trustees have designated such funds to seed the growth of RPS Membership which over time stands to generate an essential income stream to secure long-term stability for the charity. Funds are designated to be drawn upon to a decreasing degree over an 8-year span, through which period substantial new Membership may be built.

New Music Programme – Trustees designated a legacy gift in 2021 to safeguard this key activity for the charity, in the event of limited fundraising ability following the pandemic.

Special Projects – Trustees have designated such funds to preserve and establish major initiatives the charity may undertake for the benefit of the whole sector, including its nationally-valued programme for women to progress as conductors, and a new project to foster a better UK-wide culture for commissioning marginalised disabled composers.

Transition Fund – Trustees designated a portion of a legacy gift in 2021 to meet unforeseen costs and build resource (principally much-needed audiovisual equipment) as the newly-structured management team establishes itself post-pandemic.

17. RESTRICTED FUNDS

2022	Balance at 01.09.2021	Income	Expenditure	Investment gains / (losses) and Transfers	Balance at 31.08.2022
	£	£	£	£	£
Restricted funds					
Audience Fund	-	112,500	(65,000)	-	47,500
Cello Commissions	248,366	4,620	(26,403)	(9,577)	217,006
Drummond Lockyer Fund	73,551	1,109	(34,186)	(2,299)	38,175
Enterprise Fund	38,750	-	(38,750)	-	-
Gerald Moore Award	-	63,442	(6,440)	-	57,002
New Music Programme	7,288	25,875	(28,266)	-	4,897
Philip and Ursula Jones Musicians Fund	1,855	3,428	-	-	5,283
Philip Langridge Mentoring Scheme	48,651	-	(8,444)	-	40,207
Susan Bradshaw Composers' Fund	108,755	1,981	(15,798)	(4,107)	90,831
Women Conductors	27,383	5,000	(17,068)	-	15,315
Young Classical Writers Prize	16,000	-	(2,940)	-	13,060
	<u>570,599</u>	<u>217,955</u>	<u>(243,295)</u>	<u>(15,983)</u>	<u>529,276</u>

Audience Fund – established with funds from the Rachel Baker Memorial Charity to help five orchestras enact major new audience development initiatives.

Cello Commissions – legacy gift received to support new compositions for the cello.

Drummond Lockyer Fund – set up with donations and legacy gifts to support the commission of music for dance, presented in memory of Sir John Drummond and Bob Lockyer who did so much to champion music and dance in their lifetime.

Enterprise Fund – established with a substantial one-off donation from Harriet's Trust to support musicians in developing new initiatives and skills to keep connected with audiences through the pandemic.

Gerald Moore Award – funds transferred to the RPS from the discontinued charity of the same name to award piano accompanists following in the profession of its exceptional namesake.

New Music Programme – income raised to enable the RPS to continue supporting living composers.

Philip and Ursula Jones Musicians Fund – income to enable initiatives supporting brass musicians including the triennial Philip Jones International Brass Ensemble Competition.

Philip Langridge Mentoring Scheme – donations received in memory of the singer Philip Langridge for the mentoring of young musicians.

Susan Bradshaw Composers' Fund – donations received in memory of the pianist Susan Bradshaw, supporting composers and young musicians performing works by living composers.

Women Conductors – donations received to support the Society's initiative to address gender inequality in conducting.

Young Classical Writers Prize – legacy gift received to support writing about classical music.

COMPARATIVE RESTRICTED FUNDS

2021	Balance at 01.09.2020	Income	Expenditure	Investment gains / (losses) and Transfers	Balance at 31.08.2021
	£	£	£	£	£
Restricted funds					
Audience Fund	-	67,500	(67,500)	-	-
Cello Commissions	194,274	53,306	(29,085)	29,871	248,366
Drummond Fund	89,715	1,050	(28,232)	11,018	73,551
Enterprise Fund	-	203,220	(164,470)	-	38,750
New Music Programme	970	28,818	(23,057)	557	7,288
Philip and Ursula Jones Musicians Fund	6,025	-	(4,170)	-	1,855
Philip Langridge Mentoring Scheme	50,073	635	(8,719)	6,662	48,651
Susan Bradshaw Composers' Fund	107,625	1,391	(14,863)	14,602	108,755
Women Conductors	5,329	35,000	(12,946)	-	27,383
Young Classical Writers Prize	20,000	-	(4,000)	-	16,000
	<u>474,011</u>	<u>390,920</u>	<u>(357,042)</u>	<u>62,710</u>	<u>570,599</u>

18. RESTRICTED LINKED CHARITIES

2022	Balance at 01.09.2021	Income	Expenditure	Investment gains / (losses)	Balance at 31.08.2022
	£	£	£	£	£
Emily Anderson Prize	63,923	1,152	(10,611)	(2,387)	52,077
Julius Isserlis Scholarship	622,752	11,522	(72,546)	(23,884)	537,844
Sir John Barbirolli Memorial Foundation	138,910	10,999	(31,953)	(5,180)	112,776
	<u>825,585</u>	<u>23,673</u>	<u>(115,110)</u>	<u>(31,451)</u>	<u>702,697</u>

Emily Anderson Prize – given to a young violinist and awarded by competition.

Julius Isserlis Scholarship – makes awards to young instrumentalists who want to continue their training outside the UK.

Sir John Barbirolli Memorial Foundation – provides bursaries and grants principally to students at conservatoires of music in order that they may purchase an instrument adequate for their professional training.

COMPARATIVE RESTRICTED LINKED CHARITIES

2021

	Balance at 01.09.2020 £	Income £	Expenditure £	Investment gains / (losses) £	Balance at 31.08.2021 £
Emily Anderson Prize	67,236	843	(13,007)	8,851	63,923
Julius Isserlis Scholarship	579,330	7,727	(45,426)	81,121	622,752
Sir John Barbirolli Memorial Foundation	149,965	5,857	(36,406)	19,494	138,910
	<u>796,531</u>	<u>14,427</u>	<u>(94,839)</u>	<u>109,466</u>	<u>825,585</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Fixed assets investments	493,525	164,899	376,367	740,677	1,775,468
Net current assets	(353,716)	385,522	152,909	(37,980)	146,735
	<u>139,809</u>	<u>550,421</u>	<u>529,276</u>	<u>702,697</u>	<u>1,922,203</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Tangible assets	787	-	-	-	787
Fixed assets investments	472,167	113,558	465,318	812,255	1,863,299
Net current assets	12,584	138,226	105,281	13,330	279,025
	<u>495,143</u>	<u>251,784</u>	<u>570,599</u>	<u>825,585</u>	<u>2,143,111</u>

20. FINANCIAL COMMITMENTS

At 31 August 2022, the charity had annual commitments under non-cancellable operating leases, total future minimum finance lease payments are as follows:

	2022 £	2021 £
Within 1 year	30,000	30,614
Between 2 – 5 years	95,750	120,947
More than 5 years	-	5,750
	<u>125,750</u>	<u>157,311</u>

21. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the year	(220,908)	411,703
Adjustments for:		
Depreciation charge	787	787
(Gains)/loss on investments	75,393	(251,113)
Dividends and interest from investments	(36,371)	(23,920)
(Increase)/decrease in debtors	(18,523)	18,730
Increase/(decrease) in creditors	(72,346)	63,478
Net cash used in/by operating activities	<u>(271,968)</u>	<u>219,665</u>

22. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and accordingly has no share capital.

The shared liability of Members is limited to £1. At 31 August 2022 the Membership was 501 (2021: 500). Discounting Honorary, Life and complimentary Memberships, the regularly-giving Membership at 31 August 2022 was 349 (2021: 347).

23. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose.

Accounts



RPS ROYAL
PHILHARMONIC
SOCIETY



**ANNUAL
REPORT
2020-21**

Trustees

John Gilhooly CBE **Chairman**

Dr Jerome Booth *till 4 May 2021*

Leon Bosch *from 4 May 2021*

Sir Vernon Ellis *till 10 February 2021*

Angela Dixon **Honorary Secretary**

Sarah Gee

Stephen Hough CBE

Jonathan Langridge

Kingsley Manning

Louise Mitchell *till 4 May 2021*

Lady Victoria Robey OBE

Rikesh Shah **Honorary Treasurer** *from 4 May 2021*

Roderick Williams OBE

Management

James Murphy **Chief Executive**

Robin Sheffield **General Manager** *till 28 January 2022*

Camilla Carden **Programme Coordinator** (initially **Administrator**) *from 14 May 2021*

Madeline Smith **Relationships Manager** *till 11 February 2022*

Alison Pavier **Fundraising Consultant**

Registered Office

48 Great Marlborough Street

London W1F 7BB

Independent Examiner

TC Group

The Courtyard

Shoreham Road

Upper Beeding

West Sussex BN44 3TN

Bankers

Virgin Money *formerly Clydesdale*

154-158 Kensington High Street

London W8 7RL

Accountant

Clarity Chartered Accountants

Grantham

Lincolnshire

Investment Managers

Cazenove Capital Management

1 London Wall Place

London EC2Y 5AU

The Trustees present their report and the financial statements of the charity for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, updated for Bulletin 1.

royalphilharmonicsociety.org.uk

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



Composer John Williams receiving the RPS Gold Medal: part of the RPS Awards digital broadcast, November 2020

TRUSTEES' ANNUAL REPORT and FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

Charity Registration Number 213693
Registered Company Number 186522

Cover images: (from top) RPS Philip Jones Brass Prize recipients Bone-afide; film director Steven Spielberg who made a special guest appearance in the RPS Awards digital broadcast; cellist Sheku Kanneh-Mason, winner of the RPS Young Artist Award; RPS Enterprise Fund Trailblazers Elena Urioste and Tom Poster; newly-announced RPS Honorary Member Sarah Connolly; RPS Isserlis Scholarship trumpeter Alexandra Ridout; Scottish Ensemble, winners of the RPS Ensemble Award and recipients of the RPS Audience Fund

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CHAIRMAN'S INTRODUCTION

On behalf of the Trustees of the Royal Philharmonic Society, I am pleased to present our Annual Report and Financial Statements for the year ended 31 August 2021.

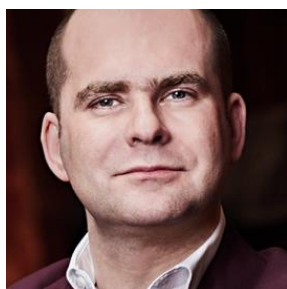
What a year it has been for us all: few of us could have imagined as the first lockdown eased in September 2020 that there would be so much more to come. Throughout this time, music has proved a lifeline. Experienced virtually or live, it has lifted all our spirits and united us, even in isolation. Facing great challenge to their livelihoods, musicians have continually put others first, finding ways with little means but much imagination to uplift us all.

In such times, the case for music, and the fortifying role that musicians play in society, needs making like never before. In such times, we see what a valued role the RPS can play in supporting, promoting, and championing classical musicians when they need it most. This year, the RPS has strived to tell a vibrant and vital story about music-making nationwide. Through the RPS Awards – shared digitally to an audience over 20 times larger than ever before – we shone a light on a nation of selfless, inspirational performers, composers, individuals, ensembles and organisations keeping music alive and enlivening. We are proud – with the help of our friends at Harriet's Trust – to have presented the RPS Enterprise Fund, distributing over £200,000 of grants to musicians who found ways against all odds to keep in touch with and inspire audiences across the country. What pride we should all feel for musicians like these, in whose company the UK's road to recovery looks all the brighter.

Amid all this, we have been working hard to keep the RPS on track to financial stability, and are pleased to report that this year – for the first time in quite some years – the charity has broken even on unrestricted reserves. This is thanks to all those who continue to put their faith in the RPS and recognise what a valued role it can play in our country's musical life: especially our devoted Members and kind supporters, and our many friends and partners across the music profession.

We are pleased to have made such progress in testing times, but challenges prevail, and we remain grateful indeed to friends old and new who may help us strengthen our means to do greater good for music in the year ahead.

My thanks to my fellow Trustees, to our advisory Council, to our Chief Executive James Murphy and his colleagues, and all those who have played a part in the story we are pleased to tell in this year's Annual Report.



John Gilhooly CBE
Chairman
Royal Philharmonic Society
March 2022

OBJECTIVES AND ACTIVITIES

As accounted in its Articles of Association, the charitable object of the Royal Philharmonic Society is to encourage an appreciation by the public of the art of music, in particular through activities which

- promote an understanding of music
- encourage creativity in music
- give recognition to excellence in music.

The Society was founded in 1813 when a group of musicians set out to establish regular orchestral concerts in London, making them central to everyday life. The Society's performances attracted world-class guest artists including Mendelssohn and Wagner, and it commissioned exhilarating new music for an eager public to hear: most famously, Beethoven's Ninth Symphony. In its founding gesture, the Society created a lasting culture. Other orchestras found their footing and their music resounds across the UK today. 200 years later, we continue our founders' work proving classical music's rightful place at the heart of life. We fulfil our charitable objects as follows:

Promoting an understanding of music

RPS Membership has existed for 200 years but, from 2019, we set about revitalising all it has to offer, aiming to cultivate greater interest, engagement and pride in classical music, and rouse audiences to recognise the vital, valued role they play in the UK's thriving musical heritage. Through this, and a growing range of initiatives and advocacy, our renewed aim is to foster a bigger, brighter national conversation about classical music.

Encouraging creativity in music

We help a range of performers and composers, many at the start of their careers, overcome barriers to progress with grants, commissions, performances and development opportunities that transform their profile and prospects. We fulfil this with partners nationally, and actively involve those who have found success to share their expertise and insights with their successors.

Giving recognition to excellence in music

Through a range of honours and prizes, we celebrate and empower musicians who – like our founders – strive to enrich society with all that they do. Through the renowned RPS Awards, we raise awareness and set the benchmark for excellence and innovation in classical music-making nationwide.

Our progress in fulfilling each of these objects from September 2020 to August 2021 is accounted in this report.

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

The year this report covers was the period right at the heart of the Covid-19 pandemic, with its multiple lockdowns and limitations. All hopes and preparations sector-wide to return to live music were continually compromised: in our case, our planned return to the series of events that had set off to such a strong start in Autumn 2019, bringing music lovers together with music makers. Duly, our small staff needed to be as inventive as possible with limited digital means to keep fostering curiosity around music, and to keep accounting what musicians were valiantly doing through tough times. The RPS Awards played a vital part in this: no longer just a celebration of excellence and innovation, but a chance like no other to tell a story, on behalf of our whole profession, of musicians' countless good deeds through the pandemic. You can read more about the RPS Awards in the pages ahead.



Alongside this, we enacted a fleet of digital initiatives, each aiming in different ways to get people thinking and talking about music. In September 2020, we were pleased to welcome Stephen Fry (left) to collaborate with the RPS for the first time, for our first-ever live-streamed event on YouTube. For this, Stephen and RPS Award-winning writer Alex Ross took listeners on a voyage through the music, life and legacy of Richard Wagner – who the Society drew to the UK in 1855 to direct a series of concerts. Their captivating conversation is one to treasure and has amassed almost 8,000 views since its initial stream. In it, Stephen extols the worth of RPS Membership, saying 'Do consider supporting and becoming a Member of the RPS. It's doing terrific work for musicians and the spreading of musical ideas around the country and around the world.'

Our next online event was a continuation of 'The RPS Conversation' we began in Summer 2020. Its initial pre-recorded instances had united a host of musicians to share how they were faring through the pandemic. The latest instalment we presented live online in February 2021 with four guests who each played a key part in keeping music alive through lockdown: violinist Elena Urioste whose joyful 'UriPosteJukeBox' became a digital sensation, soprano Mary Bevan (right) who ambitiously staged a series of outdoor concerts, conductor Nicholas Collon who was one of the first back on the podium with his Aurora Orchestra, and 'The Voice Doctor' Declan Costello who led the vital research into what constituted safe performance, enabling many musicians to get back to work. Their conversation really resonated with music lovers. One RPS Member told us 'I enjoyed every moment and found it wise, well-balanced, interesting and inspiring. The contributors were so well chosen – each with their own angle, covering a wide range of views and ideas. We got to know them in a way that was quite unexpected, and felt like a privilege.'





Through our next digital offering, we wanted to harness more voices and views. We set out to create a short film asking what it is that the nation loves about Ralph Vaughan Williams' *The Lark Ascending* which annually tops Classic FM's Hall of Fame. In the film, we presented a range of perspectives: from celebrated violinist Tasmin Little (left), composer Sally Beamish, conductor Ben Gernon, historian Gavin Plumley, and from Elena Urioste again, this time invited to play its rarely-heard original violin-and-piano version with her partner Tom Poster. The intention was not to present 'the last word' on this iconic work, but rather to start a conversation, and the film concluded with an invitation to viewers to share with us what makes the music special to them. As lockdown ensued, this chance to speak out struck a chord, and a flurry of communications came our way. One RPS Member said 'Thank you so much to all the artists whose thoughtful insights and perspectives have made me hear this familiar work as if for the first time, with all its freshness and its musical poetry. What brilliance of concept.' We chose to dedicate the film to a dear supporter Colin Clark who had recently died and left a gift to the RPS in his Will.

A key element of our Strategic Plan has been for the RPS to get out and meet more of the many choral societies and non-professional orchestras that play such a part in making the UK 'philharmonic'. We want them to feel heard, valued, and more connected to the profession. Here too the pandemic required us to think digitally, and we were pleased to organise our first such encounter by Zoom with Tonbridge Philharmonic Society which comprises a thriving choir and orchestra. Eventual plans will see us taking professional soloists to rehearse and share their expertise with such groups in person: encounters that we will film and share online to further the groups' profile and recruitment potential. For now, we parachuted into a Zoom gathering for the 90-strong Tonbridge Philharmonic, bringing with us baritone Roderick Williams (right) to share his frank reflections on keeping music going through the pandemic, and his long-term love of collaborating with choral societies. With everyone at home, this effectively brought Roderick into their living rooms, and them into his: an experience they cherished. Amid a raft of positive feedback, one attendee said 'Roddy was impressive and inspirational. How lucky we are to have made this connection with the RPS and it ensured a wonderful evening.'



With all such offerings, we hope to raise awareness of the RPS and, with it, RPS Membership. Contacts in membership-building across the cultural sector have all largely reported a fall in subscriptions through the pandemic. We are pleased therefore, by keeping connected and sharing an array of fresh and relevant content, to have maintained the same level of Members we had at the start of the pandemic. A few told us they would need to pause or renew when things eased, compensated for by a number of new subscribers drawn by the initiatives above. We are deeply grateful to all our Members whose continued support has enabled us to keep supporting musicians through this time. With them, we shared regular e-bulletins accounting the achievements of our charitable beneficiaries and musicians nationwide. We featured the sterling efforts of a great many musicians in our new Members magazine (pictured overleaf), including first-hand stories from



performers finding their way back to the stage, and those who had heroically devoted themselves to work on the healthcare frontline. We have always sought for the RPS Twitter feed to be a beacon illuminating such achievements too and, through its year-round flow of positive stories and insights, we were pleased to increase its followers by several thousand.

We are always particularly grateful to colleagues across the music profession who recognise the worth to us all of the RPS, particularly those who sign up as Corporate Members. Venturing out of a year of isolation, we surely all agree there is strength, solidarity and opportunity to be found in joining forces and working together. Duly, in Summer 2021, we set about refreshing the terms of RPS Corporate Membership and the levels at which it is offered, in the hope of

fostering more mutually-beneficial links with organisations who might enjoy a named association with the RPS. As presented on our website, there are now three tiers, starting at £200 annually. As well as a range of brand, profile and hospitality benefits, the tiers now present more of the connectivity that the RPS can offer other organisations, given our network of contacts that has grown through our distinct position over 200 years at the heart of music. We are delighted to have welcomed such new Corporate Members as Leith Hill Music Festival, the Royal Academy of Music, and Naxos Records in the first weeks of this new offer, and are grateful to those of you reading this who work in musical organisations for considering it too.

Encouraging creativity in music

Performers

The RPS is home to a number of funds entrusted to us over the decades which we are pleased to present to a range of performers to help them at key stages in their careers, particularly those starting out in the profession, as detailed in the following pages. While such funds largely have a very particular prescription which we take real care to fulfil, we dearly wanted to find a way to support musicians battling against the stark challenges of the pandemic. In this, we were delighted to join forces with Harriet's Trust to create the RPS Enterprise Fund. We devised the fund specifically to recognise and help musicians striving to keep connected with audiences in ways they never had before. As its title suggests, the RPS Enterprise Fund invited applicants to think entrepreneurially about how they could develop the initiatives and skills the pandemic had obliged them to corral, and make them a lasting, positive, integral part of their practice. We were overwhelmed by the imagination and scope of almost 200 applications. While we could not support them all, in Summer 2021 we announced 87 recipients (solo artists and chamber groups): 80 at a 'General' level receiving grants of up to £2,000 each, and 7 at a higher 'Trailblazer' level who had proven exceptionally inventive and entrepreneurial in lockdown.



RPS Enterprise Fund Trailblazer Rosie Bergonzi, on a mission to encourage children to take up and learn the handpan

Over £200,000 of grants were distributed, thanks to the generosity of Harriet's Trust. We are immensely grateful to them for having the passion to make this happen, and for partnering with us to fulfil it. It is a potent illustration of what an empowered RPS can do, and we dearly welcome others with means to help us generate further such opportunities for musicians in need. In essence, the RPS Enterprise Fund not only fulfils our charitable object of encouraging creativity, but also of promoting an understanding of music: the 87 recipients collectively present a vital picture when it was most needed of the resilience, strength and invention of classical musicians nationally, finding ways forward to inspire the nation even as their livelihoods came to an abrupt standstill. In the year ahead, we have asked them all not merely to share with us what the fund has enabled them to achieve, but to account the progress on their own websites and social media, so the steps they have taken may be of practical inspiration to more musicians nationwide. Indeed, there has been consistent, positive conversation among the performing community online about the RPS Enterprise Fund since it was first announced.

'For some time, I've been interested in exploring the ways that classical music connects with its audience, live and on screen. This year, while concert halls and opera houses have remained empty, we've seen a decade's worth of evolution towards the digital future of classical music. In 2020, I directed a production of *Don Giovanni* for screen, hoping to create a show that operated in a space somewhere between film, a play and an opera. Support from the RPS Enterprise Fund will now help me acquire the prized tools of industry-standard film making. I hope to be part of the evolution of how our art-form is received in the future.'

Andrew Staples, tenor



Alongside this, we substantially increased the amount offered – and the number of musicians we could support – through the longstanding RPS Julius Isserlis Scholarship for young musicians looking to study abroad. Recipients this year are trumpeter Alexandra Ridout who, with our help, is now fulfilling her dream of studying jazz trumpet at Manhattan School of Music in New York; bassoonist Ashby Mayes who – after supporting himself through undergraduate studies owing to limited family means – is now, with an RPS grant, studying for his Masters degree at Mannheim School of Music in Germany; cellist Laura Armstrong who, following a motor accident, is having rehabilitative studies with Ludwig Quandt, principal cellist of the Berliner Philharmoniker who earlier in his career suffered the same injury; violinist Thomas Mathias, undertaking a second year of postgraduate studies with Mauricio Fuks in Indiana after his first year could only occur at a limiting distance via Zoom; Scotland-based pianist Dorote Vdovinskyte is furthering her technique studying with Konstantin Lifschitz in Lucerne; and violinist Leo Appel is embarking on a Masters degree at Basel Academy of Music.

'I cannot tell you how grateful I am for the support of the RPS Isserlis Scholarship for my first year here in New York. I am enjoying and benefitting from everything about studying at Manhattan School of Music and living in this amazing city. It certainly has been a life-changing experience.' **Alexandra Ridout, trumpet**



'Let me stress how significant the Isserlis Scholarship has been in fulfilling my dream of studying abroad. Living costs are so high here in Switzerland, so I feel deeply honoured and grateful to be able to be here, to learn so much, and to grow. I'm working hard to be able to say that I have used this opportunity to the fullest.' **Dorote Vdovinskyte, piano**

To our range of instrumental prizes, we were pleased to introduce the new RPS Philip Jones Brass Prize, in memory of the great trumpeter, made possible thanks to our happy association with his wife and longstanding RPS Member Ursula Jones. Its first recipients are the distinctive young trombone quartet Bone-afide who met at the Royal Academy of Music and are devoting themselves to broadening the repertoire – through commissions and arrangements – for their instrument. The Chloé Piano Trio received this year's RPS Henderson Chamber Ensemble Award, made possible by Charles and Rachel Henderson, enabling its musicians to further their profile, and to record and promote trios seldom heard by a range of female composers. Also releasing his debut recording is violinist David Nebel, recipient of this year's RPS Emily Anderson Violin Prize whose former recipients include such luminaries as Alina Ibragimova and Ning Feng.

We helped a further 18 young musicians with our longstanding RPS Instrument Purchase Grants, giving students with little means the support they need to buy quality instruments they need. This remains one of our most treasured offerings, in that each recipient gets not a loan but a grant they do not have to pay back.

ROYAL PHILHARMONIC SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

‘With the help of an RPS Instrument Purchase Grant, I’ll be able to take the final step over the finish line to securing my marimba and, with it, to significantly advancing my professional career. I cannot thank the RPS and its supporters enough for making this possible.’ **Toril Azzalini-Machecler, percussion**



In addition to the £200,000 distributed through the RPS Enterprise Fund, these initiatives saw the RPS grant a further £44,600 in hand to young performers as well as bespoke guidance, mentoring and vocational support.

While we have strived to keep all our charitable ventures going through the pandemic, the continual limitations made it hard to maintain our popular, practical workshops for women to try their hand and further their skills at conducting. Nonetheless, the RPS Women Conductors programme came back in a blaze in June 2021, as we embarked on its biggest chapter yet, in new partnership with Sage Gateshead. Its staff, impressed by the range of opportunities we had offered on this front to date, approached us, keen to get involved, and offering to the cause the whole of their orchestra, the Royal Northern Sinfonia. Together we set about organising a short pilot for what promises to be a longer-term collaboration, curated especially for women who have progressed well on our courses and elsewhere, and are now in dear need of quality time with a professional orchestra in order to excel.



RPS Women Conductors joins forces with Royal Northern Sinfonia players for a major new course at Sage Gateshead

As Artistic Director of the initiative, conductor Alice Farnham says ‘The climate has changed so much since we embarked on this cause, and many talented and confident female conductors are emerging. This new course is a chance for them to gain not only essential podium time with a professional orchestra, but to allow them to take risks and be adventurous in their music making.

We are looking forward to exploring the relationship between conductor and orchestra, in a safe and constructive environment for players and conductors alike.’ The pilot brought four conductors – Charlotte Corduroy, Hannah Schneider, Helen Harrison and Olivia Clarke – to spend two days with the orchestra: an invigorating experience for all involved that helped us to define a model to take forward from 2022.

In November 2020, we announced the five orchestras to be supported by the new RPS Audience Fund. Applications for this one-off initiative opened before the pandemic, inviting ensembles to invent new ways to attract, engage and retain new audiences for classical music. Little could any of us have known then how – more than ever in the face of the pandemic – we would all need to invest fresh energy in encouraging the public to venture out and discover classical music anew. Over the next two years, the recipients are being granted a total of £180,000 kindly donated to the RPS by the Rachel Baker Memorial Charity to fulfil this initiative on its behalf. They are:

Aurora Orchestra – set to evolve their signature memorised performances so audiences can experience them in new spatial configurations, even up close amongst the players, with a priority of encouraging first-time classical attendees.

City of London Sinfonia – newly looking to involve audience members in each stage of the orchestra’s creative process, directly involving them in planning meetings, interactively in concerts, and evolving new feedback models afterwards.

London Sinfonietta – instigating ‘Couch to Concert’, a scheme to entice absolute beginners to contemporary classical concerts, emulating the spirit of popular fitness regimes with listening challenges, training podcasts, and visual ‘route maps’ to complex works.

Paraorchestra – creating a vital new digital toolkit and online learning resources encouraging venues nationally to take simple steps to broaden access for disabled audiences.

Scottish Ensemble – commissioning a series of filmmakers to collaborate with the musicians in developing a fresh filmic / cinematic language for classical music, distinct from streamed concert footage, to be shared online and through local screen and gallery partnerships.

We are very grateful to the Rachel Baker Memorial Charity for approaching the RPS to formulate and fulfil this initiative on their behalf. Like the RPS Enterprise Fund detailed above, it reflects the RPS’s particular capability to devise and deliver valued, transformative initiatives for the good of classical music, in which donors may confidently place their trust.



Composers

This was a particularly tough year for composers as many parties who might usually commission them needed to divert funds to emergency measures, and numerous intended premieres ended up being deferred or cancelled outright. In such circumstances, we were pleased to continue supporting composers to the same degree as any prior year, on multiple fronts. Our annual RPS Composers programme continued undimmed, welcoming a cohort of seven bright talents for a year of professional development with an array of experts (effectively fulfilled not in person but via Zoom) as well as a commission fee and chance to write for a noted ensemble, festival or venue.

'To have my music played to an in-person audience after such a long time – and by such talented players in such a stunning venue – has been incredibly special, capping off what's been a brilliant year of professional development sessions and networking opportunities that the RPS has given me. I can honestly say it's been transformative.'

Jonathan Woolgar, RPS Composer



This year's diverse cohort comprised:

Alex Paxton writing for Philharmonia players

Ayanna Witter-Johnson writing for Philharmonia players

James B. Wilson writing for Presteigne Festival on the Welsh border

Jonathan Woolgar writing for Cheltenham Music Festival

Lucy Hale writing for Wigmore Hall

Rūta Vitkauskaitė writing for Music in the Round in Sheffield

Sylvia Lim writing for Wigmore Hall

With great sadness, Lucy Hale (pictured above), aged only 26, passed away midway through the programme in January 2021. We cherished getting to know Lucy. She wrote music of such character, confidence and imagination, and had seemingly endless appetite for collaboration and innovation, which saw her writing for choreographers, for film, and for the opening of the major

Manchester arts venue HOME. We presented the concert which would have featured her RPS commission in June 2021 as a tribute to her, featuring some of her existing work. Our tribute to her online, calling for her modest, invigorating repertoire to be programmed, was widely shared.



Composers Anna Appleby (left), Daniel Elms and Kareem Roustom all continued to work on new scores commissioned through the RPS Drummond Fund, dedicated to the broadcaster and impresario Sir John Drummond, supporting new music written for dance. While the pandemic uprooted initial plans for each of these reaching the stage, they were all set to do so within a few months of year's end. We were also pleased to support two new works that did successfully make it to concert venues in Summer 2021: firstly David Fennessy's intimate and evocative *Aberdeen*

written for the cellist Sonia Cromarty, bringing to life in music the story of a cello her father began making when she was a child which, years after his death, she found and had completed. Following its July 2021 premiere at Spitalfields Music in London, it was set to be heard again at Aberdeen's sound festival in the Autumn. Summer also saw Cecilia McDowall's exhilarating *Off the Ground* for strings burst onto the stage, first with the London Mozart Players at 'JAM on the Marsh' in Kent, and then at the Presteigne Festival on the Welsh border. We commissioned the work not just for performance but to feature in future iterations of our RPS Women Conductors courses, many of which entail a small ensemble of string players.

In total, the RPS gave composers £57,528 in hand this year for the commission of new music, as well as helping them with advice, contacts and bespoke developmental opportunities.

Writers

This year saw us introduce another initiative, aiming to rouse creativity in a different way. We introduced the RPS Young Classical Writers Prize, for entrants aged 16 to 25, to encourage a new generation to share in words why music matters to them. We did not expect such a positive response across social media, nor the quality, scope and imagination of the 90+ entries which ensued. Our guest panellists for this first year – writer and presenter Katy Hamilton, and former BBC Music Magazine Editor Oliver Condry – were particularly impressed by the range of works that young people wanted to tell us about, comprising a significant proportion of female, ethnically diverse, forgotten and contemporary composers. Such was the overall quality, we wanted to encourage all entrants to keep writing, and with our panellists created and posted on our website a set of tips and insights to help future applicants – and indeed all young people writing about music – with their next steps.



First Prize, and with it the chance to write for Wigmore Hall later in the year, went to Mark Rogers (above), a 22-year-old undergraduate pianist at the Royal Conservatoire of Scotland who wrote

about Barber's song cycle *Knoxville: Summer of 1915*. Second Prize went to 16-year-old Lola Frisby Williams from Devon who wrote about Samuel Coleridge-Taylor's Clarinet Quintet. Third Prize went jointly to 25-year-old composer Thomas Gibbs who wrote about Ernest Bloch's little-known Symphony for Trombone and Orchestra, and another 24-year-old entrant who asked to be billed anonymously given her moving and candid account of Renaissance composer William Cornysh's Magnificat and its profound role in her life. Their entries, and several more specially-commended, can be found on our website, and are so worth reading.

We are set to present the RPS Young Classical Writers Prize for several years to come, and are doing so in memory of the late classical music writer Gerald Larner who wrote extensively for *The Times* and *The Guardian*. It was a modest gift to the RPS in Gerald's Will which gave us the means to establish the prize. We are very grateful for such gifts, and hope this gives others inspiration for how they too can nurture such creativity in positive ways beyond their lifetime.

Giving recognition to excellence in music



2020 RPS Awards winners: Natalya Romaniw, Sheku Kanneh-Mason, Jane Glover and Lawrence Power

Many may have expected us to cancel the 2020 RPS Awards, given government restrictions on gathering people together, and as so much of the music-making the Awards exist to celebrate was silenced by the pandemic. On the contrary, it felt more important than ever that the RPS Awards proceed, as a vital reminder of all the good that could be lost if musicians were not supported through the pandemic, and equally to draw attention to the many ways they had lifted the nation's spirits since lockdown began.

It was also a chance for us to present the RPS Awards digitally for the first time ever, with the opportunity to reach a far bigger audience than the few hundred who attended the event in years past. Indeed, broadcast on the RPS website on Wednesday 18 November 2020, the RPS Awards had an immediate viewership that night of 1,375 and the film has consequently been watched by over 10,000 people. You can still view it freely on our website. This in itself proved a vital step forward, despite the challenges of the moment, in sharing the RPS Awards with a wider public: essential if we are to encourage more people to join the Society as Members.

We filmed the event – with no audience, and just a few winners attending to accept awards in person – at London’s Wigmore Hall, given our Chairman John Gilhooly’s role there as Director. In his opening speech, John said ‘Tonight we come together, in a year when our musical world has been largely immobilised, and – for a while – totally silenced. We have taken the first steps on the tough road towards recovery and, despite some setbacks on that difficult, shared journey, we should be proud because we are certainly far from defeated. As we continue on the uncertain road ahead, we draw on our inner strength, our resilience, and most importantly, our solidarity, as a community of musicians and music lovers; as a Philharmonic Community. This is a different, reimagined, RPS Awards ceremony, but it’s more important than ever this year to get together, even virtually, for this greatly anticipated event in our annual musical diary. This evening we are going to make some serious noise about classical music and the vital force it surely is.’

A highlight was the new Inspiration Award which we specially introduced to illuminate the extraordinary music-making that uplifted the nation in lockdown. Given much of this activity had been beamed digitally to people’s homes, it felt right that this award – unlike our others for which expert panels are newly drawn each year from across the profession – should have the public’s voice at its heart. Duly, for the first time, for this award we opened nominations to the public, inviting households nationally to share with us what has moved them musically since lockdown began. An unprecedented 2,761 nominations were received. From these, the Board and Council of the RPS chose six winners:

Concerteenies – a bright range of online musical content created by Sheffield-based animator Polly Ives to captivate young children at every hour of the day.

Diocese of Leeds School Singing Programme – which kept 4,500 children engaged in 18 weekly choir rehearsals, particularly in the most deprived areas of Yorkshire.

Stay at Home Choir – which gave non-professionals nationwide the chance to sing with, and learn from, guest artists including The Sixteen, The King’s Singers and James MacMillan.

The Opera Story’s Episodes – a series of lively, witty mini-operas that gave a host of singers and composers the chance to keep creative.

#UriPosteJukeBox – an exceptional series of stylish and diverse performances over 88 days by violinist Elena Urioste and pianist Tom Poster.

Virtual Benedetti Sessions – Nicola Benedetti’s remarkable array of interactive films and Zooms that engaged 7000+ young string players.

Another highlight was the presentation of the RPS Gold Medal – one of the highest honours in music – to internationally-treasured composer John Williams. He has dedicated his life to ensuring orchestral music continues to speak to and captivate millions of people worldwide. Accepting the medal via video, he said: ‘To receive this award is beyond any expectation I could possibly have. For any composer to be able to devote his or her life entirely to the composition of music is very fortunate indeed. I’d like to thank our musicians of our great orchestras in London and in the United States with whom I’ve worked so happily for so many years.’



In a surprise cameo appearance (above), film director Steven Spielberg sent his congratulations with a video recorded especially for the RPS, saying: ‘John, you have brought the classical idiom to young people all over the world through your scores, and through your classical training and your classical sensibilities. You are in the DNA of the musical culture of today.’

The next day, John Williams was interviewed about the accolade on BBC Radio 4’s Today programme, leading his name to trend nationally on Twitter, and he also spoke warmly of receiving the RPS Gold Medal in the cover feature of the next BBC Music Magazine.

The Impact Award – awarded for initiatives that have a lasting positive effect on people who may not otherwise experience classical music – went to City of London Sinfonia for *Sound Young Minds*, an initiative powerfully illustrating how classical musicians can play a transformative role in the lives of young people with mental health issues, boosting their confidence, social skills and trust.

The Gamechanger Award recognising those who break new ground in classical music was awarded to conductor Jane Glover for earnestly carving a path for women conductors, long before it became a movement. Aptly complementing that, the Conductor Award went to Dalia Stasevska for the energy and integrity she had brought to her new association with the BBC Symphony Orchestra.

Other winners included: outstanding Welsh soprano Natalya Romaniw (Singer Award); viola player Lawrence Power (Instrumentalist Award), an exceptional advocate for his instrument, constantly commissioning new works for the viola; composers Naomi Pinnock (Chamber-Scale Composition) for *I am, I am* and Frank Denyer (Large-Scale Composition) for *The Fish That Became The Sun* which waited 24 years to receive its UK premiere at the Huddersfield Contemporary Music Festival; Kings Place's revelatory, year-long festival *Venus Unwrapped* vitally celebrating centuries of female artists (Concert Series and Events); Garsington Opera's sumptuous production of *The Turn of the Screw* (Opera and Music Theatre); and pianist Stephen Hough's acclaimed book *Rough Ideas* (Storytelling).

The broadcast was presented by BBC Radio 3 host Georgia Mann and featured performances by winners Sheku Kanneh-Mason, Natalya Romaniw and Lawrence Power, specially filmed at Wigmore Hall. RPS Awards partner BBC Radio 3 proceeded to present a special programme, giving listeners the chance to hear more music from nominees and winners, on 23 November.

A sign of how much our musical community valued the RPS Awards being presented at this time, all the awards for the first time in years had a credited supporter. Indeed, we are very grateful to all those who supported in this way, without whom we could not have presented such a good news story of music-making nationally. We are equally grateful to colleagues at Wigmore Hall for their help in making it happen, and to Matt Belcher for his expert work in designing the broadcast.

The complete list of 2020 RPS Awards winners and shortlisted nominees:

Chamber-Scale Composition Naomi Pinnock *I am, I am*

supported by Boosey & Hawkes in memory of Tony Fell

shortlisted: Liza Lim *Extinction Events* and *Dawn Chorus*

Raymond Yiu *Corner of a Foreign Field*

Concert Series and Events *Venus Unwrapped* – Kings Place

supported by PRS for Music

shortlisted: Beethoven Weekender – Barbican

Huddersfield Contemporary Music Festival

Ryedale Festival

Conductor Dalia Stasevska

supported by BBC Music Magazine

shortlisted: Jonathon Heyward

Martyn Brabbins

Ensemble Scottish Ensemble

supported by Schott Music

shortlisted: City of London Sinfonia

Manchester Collective

Gamechanger Jane Glover

supported by Cazenove Capital

Impact Sound Young Minds – City of London Sinfonia

supported by ABRSM (Associated Board of the Royal Schools of Music)

shortlisted: *Across The Sky – Cheltenham Music Festival*

STROKESTRA – Royal Philharmonic Orchestra

The Lullaby Project – The Irene Taylor Trust

Inspiration

Concerteenies

Diocese of Leeds School Singing Programme

Stay at Home Choir

The Opera Story's Episodes

#UriPosteJukeBox

Virtual Benedetti Sessions

supported by Decca Classics

Instrumentalist Lawrence Power viola

supported by ISM (Incorporated Society of Musicians)

shortlisted: Sean Shibe guitar

Yuja Wang piano

**Large-Scale Composition Frank Denyer *The Fish that Became the Sun*
(Songs of the Dispossessed)**

supported by The Boltini Trust

shortlisted: David Sawyer *How Among the Frozen Words*

Errollyn Wallen *This Frame is Part of the Painting*

Oliver Vibrans *More Up*

Opera and Music Theatre *The Turn of the Screw* – Garsington Opera

supported by Sir Simon and Victoria, Lady Robey OBE

shortlisted: Opera Holland Park

Nixon in China – Scottish Opera

Singer Natalya Romaniw soprano

supported by Jenny Hodgson

shortlisted: Lise Davidsen soprano

Nicky Spence tenor

Storytelling *Rough Ideas* – Stephen Hough

supported by an anonymous donor

shortlisted: *Bright Stars Shone for Us* – Tama Matheson

Our Classical Century – BBC Radio 3

Young Artists Sheku Kanneh-Mason cello

supported by Tarisio

shortlisted: 12 Ensemble

Timothy Ridout viola

RPS Gold Medal John Williams



In Autumn 2020, in a brief interval between lockdowns, we were able to present two more honours on the concert hall stage. RPS Honorary Membership – our oldest honour dating back to 1826 – was given on 16 September by RPS Chairman John Gilhooly to much-loved mezzo soprano Sarah Connolly as she returned to perform at Wigmore Hall. As John said to Sarah in his citation, ‘Your definitive performances in operas internationally are too many to mention and you are equally treasured in performances with the leading orchestras and on the recital platform. You are an outspoken champion for the value of music in our lives, for singers and for a great many other causes. Sarah, we award this to you with our affection, our gratitude and every possible good wish for the future.’

The Salomon Prize – named after one of the RPS founders, the violinist Johann Peter Salomon, and presented to heroes of the orchestral profession, in partnership with the Association of British Orchestras – was given on 9 September to Jane Mitchell, Principal Flute and Creative Director of the Aurora Orchestra, as she and her fellow musicians performed at Saffron Hall in Essex.

Some months later, on 12 August 2021, our next RPS Gold Medallist was announced. John Gilhooly took to the Royal Albert Hall stage following the final, stirring chords of the London Philharmonic Orchestra’s return to the BBC Proms. The occasion, broadcast live on BBC Radio 3, marked the last official performance of Vladimir Jurowski as the orchestra’s Principal Conductor: a partnership that has flourished over 15 years. On presenting the medal, John said, ‘Vladimir, you have brought revelatory energy to the UK stage through your acclaimed associations with the LPO, with Glyndebourne, and with the Orchestra of the Age of Enlightenment. You have revolutionised what that term means, investing limitless invention in every step of the creative journey. As we have witnessed tonight, you are a world-class musical storyteller, conjuring drama and magic with your orchestral colleagues.’ Notably, this marked the 150th anniversary of the RPS Gold Medal, first presented in 1871.



FUTURE PLANS

As August 2021 drew to a close, the RPS was poised to re-institute its live series of conversational events, giving music lovers the chance to be in the room with music makers sharing insights into their craft. Among those planned for Autumn, the soprano Carolyn Sampson and pianist Joseph Middleton were set to welcome listeners into their rehearsal process, revealing how they shape music for the stage; conductors Edward Gardner and Martyn Brabbins were ready to trade tales of life on the podium; and violinists Tasmin Little and Jennifer Pike were primed to talk to one another about their careers in the spotlight. More such events were being devised for locations further afield including Manchester and Sheffield.

Plans for the 2021 RPS Awards were well underway, with 60 panellists drawn from across the profession – almost 40 of them for the first time – having met on Zoom over the Summer to review a wealth of nominations. The RPS Awards were set to return to London's Wigmore Hall in November 2021 but this time welcoming back a live audience. With this, radically-reduced ticket prices were announced, to give more music lovers the opportunity to attend and be part of the festivities. It was decided to keep the Inspiration Award introduced in 2020, but this time with a fresh twist: instead of honouring general musical achievements through the pandemic, this year it would be presented outright to a non-professional ensemble, in recognition of the remarkable constellation of such music makers UK-wide, often overlooked in awards such as these. Taking a different approach from 2020, a shortlist was decided by a specialist panel and, from late August, the public was invited to discover about the nominees on the RPS website and vote for their favourite online. By 31 August, a few days after voting opened, votes cast already surpassed 2,000.

Plans for all the RPS's charitable activities were progressing well, and a new cohort of seven participants for the RPS Composers programme was announced:

Lucy Armstrong writing for Wigmore Hall

Andrew Chen writing for Cheltenham Music Festival

Rylan Gleave writing for Presteigne Festival

Angela Slater writing for Music in the Round in Sheffield

Alex Ho writing for Manchester Camerata

Sarah Lianne Lewis writing for the Chorus of Royal Northern Sinfonia

Zakiya Leeming writing for Riot Ensemble

The last three ensembles are all new to this initiative, furthering its geographical reach.

Over decades, the RPS has become a home to numerous opportunities that support musicians on their professional journey. Recognising this, the Trustees of the Gerald Moore Award, presented to outstanding song accompanists over the last 20 years, approached the RPS to ask if the award might be incorporated into our activities, given the challenges they faced in running it as a charitable entity in itself. We were delighted to accept and look forward to planning its next iteration in the year ahead, with its founder, the eminent accompanist Graham Johnson. It is doubly fitting that the award should take its place at the RPS, given its namesake, the iconic accompanist Gerald Moore, received RPS Honorary Membership in 1985.

As government restrictions gradually eased, the RPS staff were all set to return to the office fully in September 2021. This coincided with the lease of our office space from Schott Music being renewed on positive terms, enabling us to retain our useful position in central London and draw on our landlords' generosity and expertise in the RPS Composers programme and other initiatives.

In early 2022, the charity said farewell to General Manager Robin Sheffield after seven devoted years at the charity. This coincided with the role of Relationships Manager held by Madeline Smith – kindly funded by a donor for a limited period to help reanimate the Membership offer – coming to an end, with Madeline departing for a new role elsewhere. Such timing presented the opportunity to reconfigure and fortify the team, and for the first time to integrate shared responsibility for building Membership among all roles, alongside other duties. Recruitment for new colleagues to join a renewed full-time four-strong staff was underway at the time of this report.

Public benefit statement

The Trustees refer regularly to the Charity Commission's general guidance on public benefit when planning and reviewing activities. The Society was founded to foster greater public engagement with classical music, something we continue to this day in all strands of our work. The RPS Awards are intended to draw greater public awareness to outstanding musicians and their accomplishments. Through all the grants and commissions we give, we help musicians to prosper and make more opportunities for themselves to share their art with the public. All those to whom we give grants are asked to account their experience – to help demystify and humanise the art of making music – on the Society's burgeoning social media channels and website, and on their own online platforms. Our renewed commitment since 2019 to transforming RPS Membership and, with it, presenting a new range of talks, events and digital insights, is wholly for the public benefit and stands to cultivate many more people's understanding, appreciation and love of classical music, as per our charitable object.

FINANCIAL REVIEW

In 2019, we embarked on our new multi-year Strategic Plan with the aim of gradually reducing and eventually ending for good the annual deficit to unrestricted reserves incurred by the charity. By August 2019, we had brought that deficit down to £49,089. By August 2020, to £23,067. With the prolonged upheavals of the pandemic, we could not have hoped to maintain such progress. Nonetheless, thanks to the devoted support of our RPS Members and supporters, and cautious and prudent operations throughout the year, we are pleased to share encouraging news.

For the first time in recent years, we are pleased to report the charity has this year broken even on unrestricted reserves. Indeed, some positive yet unrealised investment gains have led to a considerable surplus by year's end. While we cannot wholly rely on investment increase which may fluctuate at any time, the key thing to note is that the charity still broke even without that boost, and

likewise before accounting for the benefit of two legacy gifts detailed below. This is a very welcome affirmation that, after some years of sustained loss, the charity is finding its way to a sturdier financial footing.

This does not mean mission accomplished for our Strategic Plan. 2020-21 was an exceptional year with limited operations and, as we set our sights on renewed activity in the year ahead, we have a more ambitious budget to fulfil. The repercussions of the pandemic are far from over, so we remain deeply reliant on the support and partnership of others to help us keep the charity on track to lasting stability.

The Society's longstanding record of putting funds to effective use for the benefit of classical music has led it to administer a number of restricted funds, including three linked charities. We take pride in maintaining each of these according to the precise terms on which they were received, the purposes of which are narrowly defined.

Total income for the year was £775,256 (2020: £503,919). Income to restricted funds (including linked charities) was £405,347 (2020: £306,199). This figure changes substantially every year, based on what funds we can draw to instigate new activity or to sustain ongoing activities. Last year, it newly included the first instalments both of the Rachel Baker Memorial Charity's contribution to the RPS Audience Fund and a legacy gift specifically for the commission of music for cello. This year brought smaller residues to the same funds, but more substantially £203,220 from Harriet's Trust to be issued swiftly to the many beneficiaries of the RPS Enterprise Fund, and £30,000 from North Music Trust towards a new phase of the RPS Women Conductors programme to occur over two years.

Income to unrestricted funds was £369,909 (2020: £197,720). The significant difference here is due to two legacy gifts. Given all the good it has done for music over 200 years, the RPS has become a trusted haven for those looking to leave such gifts to classical music in their Will. This year, we were humbled to receive two of these. Firstly, £121,976 from Marion Simmons who first contacted the RPS almost twenty years about making a gesture of this kind. As someone who loved classical music herself, it seems fitting to put Marion's gift towards our charitable object of promoting an understanding of classical music, through our new talks and events, our digital storytelling, and our Membership building – all of which have been valued by audiences but dearly need funds to take root and grow. Trustees have agreed to designate Marion's gift to this central cause.

Secondly, we were humbled to receive £100,000 from the estate of longstanding friend and supporter Colin Clark. Given he actively supported our work with composers through his lifetime, Trustees have designated half his gift to the New Music fund where it will help numerous composers, one of whom we will ask to write a piece in his memory. Colin cared that the RPS was not limited in its ability to amplify the achievements of musicians. Duly, Trustees have designated the remainder of his gift to a transitional fund, intended to help build such abilities. Till now, the RPS has owned practically no audiovisual equipment, stalling our scope to promote and tell stories of musicians deserving to be heard. As we renew our office lease, the designated transition fund created with

part of Colin's gift is enabling us to adapt part of this space and acquire some modest equipment to help us capture, record and communicate the progress of the musicians we support.

As noted in last year's Annual Report, Trustees resolved to start the 2020-21 financial year by designating £10,000 apiece from unrestricted reserves to the New Music fund and Women Conductors fund, both considerably depleted and needing such a boost to keep viable at that time. While we have prudently sought not to draw on this so far, given ongoing uncertainties in the wake of the pandemic, these sums remain designated for this purpose at this time.

The market value of the investment portfolio at year end was £1,863,299 (2020: £1,630,498). The improved position reflects how markets had rallied and stabilised somewhat by August 2021, almost eighteen months into the pandemic. Nonetheless, this remains unrealised investment gain and, as markets performed less well in Autumn 2021 and thereafter, investment valuations are not expected to be as favourable in the year ahead.

Total expenditure for the year was £614,666 (2020: £444,323). Expenditure from restricted funds (including linked charities) was £451,881 (2020: £266,326). Again, while this figure naturally differs from one year to the next depending on the range of grants, awards and opportunities we are able to deliver, it is notably enlarged this year by the £203,220 given to the RPS by Harriet's Trust to distribute to recipients of the RPS Enterprise Fund.

Expenditure from unrestricted and designated funds was £104,079 and £58,706 respectively, totaling £162,785 (2020: £177,997 which included expenditure on Membership strategy which now has its own designated fund). The difference in totals derives from year-round prudence, some activities being limited by the pandemic, and moderate reduction to certain overheads while staff were in large part working from home.

The net movement in funds for the year were as follows:

- on unrestricted funds, a surplus of £69,277 (2020: a deficit of £23,067), achieved by: taking care to ensure Membership subscriptions did not decline through the pandemic; drawing welcome sums from the Rachel Baker Memorial Charity and Harriet's Trust for devising and managing the RPS Audience Fund and RPS Enterprise Fund; reclaiming a moderate amount from the Government Coronavirus Job Retention Scheme for the part-furlough over several months of the Relationships Manager; and by a generally cautious and prudent approach to operations.
- on designated funds, £216,784 (2020: £35,000), thanks to the legacy gifts detailed above.
- on restricted funds, £96,588 (2020: £112,499) and on linked charities, £29,054 (2020: a reduction of £93,095), partly through new donations received, through the cost of some activities being deferred as lockdowns persisted, and through the unrealised investment gains at year's end.

Unrestricted reserves, so vital to the stability of the charity and the continuance of its activities, carried forward were £495,143 (2020: £425,866). Designated funds carried forward were £251,784 (2020: £35,000). Restricted reserves stood at £570,599 (2020: £474,011) and for linked charities at £825,585 (2020: £796,531).

Investment policy

The Trustees have the power under the Articles of Association to invest monies in any way they think fit. The management of the Society's investment funds is delegated to professional Investment Managers who report to the Society's Chair and Honorary Treasurer. The Society's investments are managed by Cazenove Capital Management (part of Schroders Group).

The current investment target is to achieve an annual increase of inflation plus 4% through a diversified portfolio of UK and overseas equities, fixed interest, alternative assets and cash, subject to an appropriate level of risk.

This year, Trustees initiated discussion with Cazenove to review the investment approach, particularly the level to which the investment portfolio addresses ethical and responsible considerations. A positive decision has been taken to move to a Responsible Charity Multi-Asset Fund with an explicit responsible investment policy. Environmental, social and governance factors are integrated into the investment selection process. Over the medium to long term, returns are still expected to meet the target specified above.

Reserves policy

In reviewing the appropriate level of reserves, the Trustees take account of the charity's current activities and commitments and its longer-term plans and the extent to which they need financial support.

In any given year, Trustees deem it responsible to hold unrestricted reserves sufficient to cover the forthcoming year's operating costs. The current environment, given continued uncertainty from the pandemic and further global affairs, leads Trustees to resolve that holding an additional portion of reserves to this is prudent in the meantime. From this, they conclude at the present time it is wise to regard a minimum target level for unrestricted reserves as £450,000. The level attained at 31 August 2021 of £495,143 (2020: £425,866) fulfils this, but this comprises significant unrealised investment gains already reversing to some extent in the first months of the year ending August 2022.

Retaining strong unrestricted reserves at this time will also vitally help the organisation through its current staff restructure, ensuring it can appoint the best possible candidates and cover their salaries as they embed and collectively set about steering the charity to greater productivity and stability.

Trustees commit to reviewing the reserves policy annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Philharmonic Society is a company limited by guarantee (no. 186522) governed by its Articles of Association. It is registered as a charity (no. 213693) with the Charity Commission.

Membership is open to all on payment of an annual donation. At 31 August 2021, there were 347 regularly-giving Members. Members' shared liability in the event of a winding-up is limited to £1.

The entity is governed by a Board of Trustees who bring an outstanding range of musical and other professional expertise to this role. Trustees of the RPS are individually and collectively its directors for the purposes of company law and its Trustees for the purposes of charity law. All Trustees act in a voluntary capacity. The Trustees determine the long-term direction and strategy of the organisation and delegate the day-to-day running to the Chief Executive and management team.

Throughout the 2020-21 financial year, this comprised a full-time General Manager and part-time Relationships Manager. The role of Administrator vacated in August 2020 was not reappointed until May 2021 to save some funds during the pandemic. The team is supported in fundraising by a part-time Development Consultant and in formulating management accounts by an Accountant. The Chair, in consultation with other Trustees as appropriate, is responsible for setting the remuneration of the Chief Executive who, in turn, is responsible for setting the remuneration of other staff. Consideration is given to commensurate jobs in arts charities of a similar scale and to overall budgetary context when setting levels of pay.

All Trustees serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Trustees at any time as needs arise, their formal appointment – and re-election upon completion of a term – is by resolution of the RPS Members at the Annual General Meeting.

The current Chairman is John Gilhooly CBE, the current Honorary Secretary (also Company Secretary) is Angela Dixon, and the current Honorary Treasurer is Rikesh Shah. The Chair is elected each year by the Trustees from among their members at the first meeting following the AGM. The roles of Honorary Secretary and Honorary Treasurer are elected each year at the AGM.

The Society's AGM was held on Tuesday 4 May 2021. Given ongoing government guidelines through the pandemic, Members could not attend in person so all voting was conducted by proxy, using an online proxy voting form submitted in advance. With sufficient votes received for voting to be quorate, the Chairman proceeded, at the date and time scheduled for the meeting, to account all business of the AGM and outcomes of voting, streamed live to the RPS website for Members to watch.

All new Trustees meet the Chair and Chief Executive to discuss their appointment and are provided with a written brief of their responsibilities as Trustees. They also receive copies of the Articles of Association and the most recent Annual Report and Accounts. All Trustees are asked to declare any possible conflict of interest resulting from their involvement in other organisations.

The Trustees meet four times a year to review the progress of the organisation, and on further occasions as particular issues require.

The Trustees are supported by the Council, a voluntary advisory body of around fifteen further individuals who may be called upon for their expertise, advocacy or contacts in regard to particular objectives. They also convene annually with Trustees to review nominations for the Society's highest honours including its historic Gold Medal, proposed recipients for which are then subject to a vote by Members at the AGM. Council members also serve for an initial term of three years which is renewable. While the Articles of Association permit the Board to appoint new Council members at any time as needs arise, their formal appointment – and re-election upon completion of a term – is approved by RPS Members at the AGM.

Council members at 31 August 2021 were as follows:

Edward Blakeman Head of Music Programming, BBC Radio 3
Anthony Bolton Investment fund manager and supporter of new music
Dr Jerome Booth Chair, Britten Sinfonia, economist and entrepreneur
Helena Gaunt Principal, Royal Welsh College of Music and Drama
Jess Gillam Saxophonist and BBC Radio 3 presenter
Dame Evelyn Glennie OBE Percussionist
Helen Grime MBE Composer
Sally Groves MBE Former Creative Director, Schott Music and champion of new music
Sam Jackson Executive Vice President, Global Classics and Jazz, Universal Music
Dr Kadiatu Kanneh-Mason Advocate for music education and author
Dr Leanne Langley Historian and RPS Honorary Librarian
Louise Mitchell Chief Executive, Bristol Beacon and Bristol Music Trust
Gillian Moore CBE Director of Music, Southbank Centre
Chi-chi Nwanoku OBE Double bassist and Founder and Artistic Director, Chineke!
Janis Susskind OBE Managing Director, Boosey & Hawkes
Errollyn Wallen CBE Composer, pianist and singer-songwriter

To ensure that both groups fulfil their roles to the highest possible standard, Trustees of the RPS are striving for the Board and the Council to be reflective of society, working to ensure more diverse representation of age, gender, ethnicity, disability, religion or belief, and sexual orientation.

Risk management

The charity has a comprehensive Risk Register reviewed and updated by management and Trustees regularly.

The principal risk to the charity continues to be insufficient income generation – either through fundraising efforts or decline in the value of investments. Trustees have sought to fortify some areas of charitable activity with designated funds – particularly thanks to the two legacy gifts detailed above – while the pandemic continues to pose significant uncertainty over fundraising capability and investment performance. Such measures – along with continued care in planning and financial management, and continued support from individuals, trusts and companies who recognise the worth of the RPS to music nationally – should mitigate against this principal risk. New plans and a relatively prudent budget have been drawn up for the next financial year with the continued impositions of the pandemic centrally in mind.

Covid-19 and going concern

This report accounts the charity's positive progress in the face of the pandemic. With due care on all fronts, the RPS has found ways to keep fulfilling its charitable objects, drawing together the funds needed to do this with meaningful and positive consequence for all those we support and the music profession at large. Trustees have considered the level of funds currently held and the expected level of income and expenditure for the year ahead. On this basis, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

Trustees' responsibilities

The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

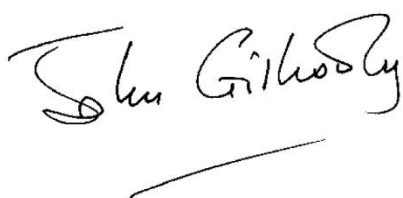
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'John Gilhooly', with a horizontal line underneath it.

John Gilhooly CBE
Chairman of the Board of Trustees

Date: 24 March 2022

INDEPENDENT EXAMINER'S REPORT to the Trustees of Royal Philharmonic Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2021 which are set out on pages 32 to 48.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered 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 that in any material respect:

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.

TC Group

Mark Cummins FCCA, FCIE
On behalf of TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 30 March 2022

ROYAL PHILHARMONIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2021 £	Total 2020 £
Income from:							
Donations	2	60,284	231,976	57,336	3,000	352,597	320,562
Charitable activities:							
Grants receivable	3	51,000	6,437	327,220	1,000	385,657	108,229
Sponsorship and ticket sales	4	7,500	-	-	-	7,500	37,885
Investments	5	6,061	1,458	5,974	10,427	23,920	32,817
Other		4,877	315	390	-	5,582	4,426
Total income		129,723	240,186	390,920	14,427	775,256	503,919
Expenditure on:							
Raising funds		35,165	-	-	-	35,165	39,332
Charitable activities:							
Events and education		13,027	58,706	-	-	71,733	51,674
Performers		14,459	-	261,805	94,839	371,103	173,059
Composers		-	-	95,237	-	95,237	96,363
RPS Awards		41,428	-	-	-	41,428	83,895
Total expenditure	6	104,079	58,706	357,042	94,839	614,666	444,323
Net income/(expenditure) before gains / (losses) on investments		25,644	181,480	33,878	(80,412)	160,590	59,596
Net gains/(losses) on investments	13	63,633	15,304	62,710	109,466	251,113	(28,259)
Net income/(expenditure)		89,277	196,784	96,588	29,054	411,703	31,337
Transfers between funds	16	(20,000)	20,000	-	-	-	-
Net movement in funds		69,277	216,784	96,588	29,054	411,703	31,337
Total Funds brought forward at 1 September 2020		425,866	35,000	474,011	796,531	1,731,408	1,700,071
Total funds carried forward at 31 August 2021		495,143	251,784	570,599	825,585	2,143,111	1,731,408

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

ROYAL PHILHARMONIC SOCIETY
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted Linked Charities £	Total 2020 £
Income from:						
Donations	2	94,775	-	225,747	40	320,562
Charitable activities:						
Grants receivable	3	56,000	-	52,229	-	108,229
Sponsorships and ticket sales	4	37,885	-	-	-	37,885
Investments	5	9,045	-	5,848	17,964	32,817
Other		15	-	4,411	-	4,426
Total income		197,720	-	288,235	17,964	503,919
Expenditure on:						
Raising funds		39,332	-	-	-	39,332
Charitable activities:						
Events and education		45,770	-	5,904	-	51,674
Performers		-	-	77,434	95,625	173,059
Composers		9,000	-	87,363	-	96,363
RPS Awards		83,895	-	-	-	83,895
Total expenditure	6	177,997	-	170,701	95,625	444,323
Net expenditure before gains / (losses) on investments		19,723	-	117,534	(77,661)	59,596
Net gains/(losses) on investments	13	(7,790)	-	(5,035)	(15,434)	(28,259)
Net income/(expenditure)		11,933	-	112,499	(93,095)	31,337
Transfers between funds	16	(35,000)	35,000	-	-	-
Net movement in funds		(23,067)	35,000	112,499	(93,095)	31,337
Total Funds brought forward at 1 September 2019		448,933	-	361,512	889,626	1,700,071
Total funds carried forward at 31 August 2020		425,866	35,000	474,011	796,531	1,731,408

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	12		787		1,574
Investments	13		1,863,299		1,630,498
			<u>1,864,086</u>		<u>1,632,072</u>
Current Assets					
Debtors	14	18,886		37,616	
Cash at bank and in hand		350,499		88,602	
		<u>369,385</u>		<u>126,218</u>	
Creditors: amounts falling due within one year	15	(90,360)		(26,882)	
Net Current Assets			<u>279,025</u>		<u>99,336</u>
Net Assets			<u><u>2,143,111</u></u>		<u><u>1,731,408</u></u>
Represented by:					
Unrestricted funds:	16				
Designated funds			251,784		35,000
General funds			495,143		425,866
Restricted funds	17		570,599		474,011
Restricted linked charities	18		825,585		796,531
Total funds	19		<u><u>2,143,111</u></u>		<u><u>1,731,408</u></u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 24 March 2022 and signed on their behalf by:



John Gilhooly CBE
Chairman

Charity Registration Number: 213693
Registered Company Number: 186522

ROYAL PHILHARMONIC SOCIETY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows used in operating activities:			
Net cash used in/by operating activities	21	219,665	26,931
Cash flows from investing activities:			
Dividends, interest and rents from investments		23,920	32,817
Purchase of computers		-	(2,361)
Investment of capital cash		33,511	(61,848)
Proceeds from sale of investments		349,702	461,338
Purchase of investments		(364,901)	(422,019)
Net cash provided by investing activities		42,232	7,927
Change in cash and cash equivalents in the year		261,897	34,858
Cash and cash equivalents at the beginning of the year		88,602	53,744
Cash and cash equivalents at the end of the year		350,499	88,602

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

a. Basis of preparation

The Royal Philharmonic Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as updated by Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities are received by way of event, awards, education sponsorship and ticket sales and are included in full in the Statement of Financial Activities. Income where entitlement is not conditional on the delivery of a specific performance by the charitable company, is recognised when the charity becomes unconditionally entitled to the income and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income and bank interest receivable are fully accrued at the balance sheet date.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Awards comprise prizes, grants, commissions, bursaries and donations and are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Awards offered subject to conditions that have not been met at the year-end are noted as a commitment, but not accrued as expenditure. Award related support costs comprise staff and office costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

d. **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

e. **Funds accounting**

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. They comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charitable company.

Designated funds are unrestricted funds assigned by the Trustees to be used for particular purposes.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

f. **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

g. **Tangible assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33.33% straight line

h. **Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

i. **Cash at bank and in hand**

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

j. **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k. **Corporation Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

l. **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe there are no material uncertainties regarding the charity's ability to continue at this time. Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date these financial statements were authorised. Plans for the year ahead have been prudently devised and budgeted on the expectation of ongoing challenges in the wake of the pandemic. Given such planning, Trustees are of the opinion that the RPS will continue to meet its charitable objects in the next year and continue as a going concern.

m. **Judgements and key sources of estimation uncertainty**

Accounting 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.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no other key assumptions concerning the future or other key 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 financial year

2. DONATIONS

	2021 £	2020 £
Donations – General	13,372	39,641
Donations – Restricted/Linked Charities	6,000	15,787
Donations – RPS Awards	11,750	10,000
Legacies received	275,438	210,000
Membership – Individuals	32,479	32,356
Membership – Corporate	3,200	3,500
Gift Aid receivable	10,358	9,278
	<u>352,597</u>	<u>320,562</u>

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3. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2021 £	2020 £
ABRSM	-	10,000	10,000	10,000
Albert and Eugenie Frost Music Trust	-	-	-	6,500
Andor Trust	-	1,000	1,000	-
Arts Council England	-	-	-	50,000
Association of British Orchestras	500	-	500	-
Delius Trust	-	3,000	3,000	-
Fidelio Charitable Trust	-	2,000	2,000	-
Garrick Charitable Trust	-	2,500	2,500	2,500
Harold Hyam Wingate Foundation	-	1,500	1,500	-
Harriet's Trust	32,500	203,220	235,720	-
Job Retention Scheme	6,437	-	6,437	5,904
John S Cohen Foundation	-	-	-	2,000
Musical Chairs	-	-	-	1,000
North Music Trust	-	30,000	30,000	-
Prestegne Fund	-	1,000	1,000	1,000
PRS Foundation	-	4,500	4,500	5,000
Rachel Baker Memorial Charity	10,000	67,500	77,500	10,000
RVW Trust	-	2,000	2,000	2,075
Samuel Gardner Trust	-	-	-	750
The Leche Trust	-	-	-	1,500
The Boltini Trust	8,000	-	8,000	10,000
	<u>57,437</u>	<u>328,220</u>	<u>385,657</u>	<u>108,229</u>

4. SPONSORSHIP AND TICKET SALES

	2021 £	2020 £
RPS Awards - Sponsorships	7,500	14,860
RPS Awards - Ticket Sales	-	23,025
	<u>7,500</u>	<u>37,885</u>

5. INVESTMENT INCOME

	2021 £	2020 £
Investment income receivable from securities with investment managers	23,920	32,817
	<u>23,920</u>	<u>32,817</u>

6. ANALYSIS OF EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2021 £	Total 2020 £
Raising funds	17,503	8,450	9,212	35,165	39,332
Charitable activities					
Events and education	51,550	8,633	11,550	71,733	51,674
Performers	39,566	308,211	23,326	371,103	173,059
Composers	24,880	57,261	13,096	95,237	96,363
RPS Awards	17,477	14,752	9,199	41,428	83,895
	<u>150,976</u>	<u>397,307</u>	<u>66,383</u>	<u>614,666</u>	<u>444,323</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

7. SUPPORT COSTS

	2021 £	2020 £
Bookkeeping, accountancy and payroll admin	10,965	11,653
Occupancy costs	41,089	39,345
IT maintenance and consumables	3,649	5,022
Depreciation	787	787
Other support costs	5,418	5,441
Governance (see note 8)	4,475	4,249
	<u>66,383</u>	<u>66,497</u>

8. GOVERNANCE COSTS

	2021 £	2020 £
Independent Examination Fee	4,355	4,095
Trustee travel	120	154
	<u>4,475</u>	<u>4,249</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2021 £	2020 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,355	4,095
Depreciation	787	787
	<u>5,142</u>	<u>4,882</u>

10. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in in the year (or in 2020). Travel expenses of £120 were reimbursed to one Trustee during the year (2020: £154).

11. STAFF COSTS

	2021 £	2020 £
Salaries and wages	136,382	124,447
Social security	10,767	9,575
Employers pension	3,827	3,436
	<u>150,976</u>	<u>137,458</u>
The average monthly number of employees, during the year was:	<u>3</u>	<u>3</u>

The number of staff whose annualised employment benefits (excluding employer pension costs) exceed £60,000 was:

	2021 Number	2020 Number
£60,000 - £70,000	<u>1</u>	<u>1</u>

The key management personnel in the year comprised the Chief Executive, General Manager and Relationships Manager. To save costs in the pandemic, the organisation did without an Administrator for some months, reinstating this position in May 2021. Total remuneration paid to key management personnel during the year was £150,976 (2020: £137,458).

12. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 September 2020	2,361	2,361
Additions	-	-
At 31 August 2021	<u>2,361</u>	<u>2,361</u>
Depreciation		
At 1 September 2020	787	787
Charge for the year	787	787
At 31 August 2021	<u>1,574</u>	<u>1,574</u>
Net Book Value		
At 31 August 2021	<u>787</u>	<u>787</u>
At 31 August 2020	<u>1,574</u>	<u>1,574</u>

13. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Market value at 1 September 2020	1,394,949	1,462,526
Additions	364,901	422,019
Disposal proceeds	(349,702)	(461,338)
Gains / (losses)	251,113	(28,259)
Market Value at 31 August 2021	1,661,261	1,394,948
Capital cash awaiting investment	202,038	235,550
	<u>1,863,299</u>	<u>1,630,498</u>
Historical cost at 31 August 2021	<u>1,214,006</u>	<u>1,177,726</u>
Investments at market value are represented by:		
Equities	1,207,987	992,743
Bonds	251,560	240,216
Multi –Asset Funds	123,715	110,433
Alternative assets	77,999	51,556
	<u>1,661,261</u>	<u>1,394,948</u>

14. DEBTORS

	2021 £	2020 £
Accrued income and prepayments	18,886	37,616
	<u>18,886</u>	<u>37,616</u>

15. CREDITORS

	2021 £	2020 £
Accruals and deferred income	64,397	22,384
Other taxes and social security	4,282	4,151
Other creditors	21,680	347
	<u>90,360</u>	<u>26,882</u>

16. DESIGNATED FUNDS

2021	Balance at 01.09.2020 £	Income £	Expenditure £	Investment gains/ (losses) £	Transfers between funds £	Balance at 31.08.2021 £
Designated funds						
Membership Strategy	35,000	139,772	(58,380)	10,956	-	127,348
New Music Programme	-	50,414	(326)	4,348	10,000	64,436
Transition Fund	-	50,000	-	-	-	50,000
Women Conductors	-	-	-	-	10,000	10,000
	<u>35,000</u>	<u>240,186</u>	<u>(58,706)</u>	<u>15,304</u>	<u>20,000</u>	<u>251,784</u>

Membership Strategy – Trustees designated an unrestricted donation in 2019-20 carried forward, and a legacy gift in 2020-21, to help fund this central priority of the charity's Strategic Plan.

New Music Programme – at the outset of the year, Trustees resolved to designate this sum from unrestricted reserves to safeguard this key activity for the charity, in the event of the pandemic restricting fundraising abilities.

Transition Fund – Trustees designated a portion of a legacy gift to meet unforeseen costs – and build resource (principally much-needed audiovisual equipment), acquisition of which may otherwise have been stalled – as a result of the pandemic.

Women Conductors – at the outset of the year, Trustees resolved to designate this sum from unrestricted reserves to safeguard this key activity for the charity, in the event of the pandemic restricting fundraising abilities.

17. RESTRICTED FUNDS

2021	Balance at 01.09.2020 £	Income £	Expenditure £	Investment gains / (losses) and Transfers £	Balance at 31.08.2021 £
Restricted funds					
Audience Fund	-	67,500	(67,500)	-	-
Cello Commissions	194,274	53,306	(29,085)	29,871	248,366
Drummond Fund	89,715	1,050	(28,232)	11,018	73,551
Enterprise Fund	-	203,220	(164,470)	-	38,750
New Music Programme	970	28,818	(23,057)	557	7,288
Philip and Ursula Jones Musicians Fund	6,025	-	(4,170)	-	1,855
Philip Langridge Mentoring Scheme	50,073	635	(8,719)	6,662	48,651
Susan Bradshaw Composers' Fund	107,625	1,391	(14,863)	14,602	108,755
Women Conductors	5,329	35,000	(12,946)	-	27,383
Young Classical Writers Prize	20,000	-	(4,000)	-	16,000
	<u>474,011</u>	<u>390,920</u>	<u>(357,042)</u>	<u>62,710</u>	<u>570,599</u>

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Audience Fund – established with funds from the Rachel Baker Memorial Charity to help five orchestras enact major new audience development initiatives.

Cello Commissions – legacy gift received to support new compositions for the cello.

Drummond Fund – set up with donations given in memory of the writer, broadcaster and impresario Sir John Drummond to support the commission of music for dance.

Enterprise Fund – established with a substantial one-off donation from Harriet’s Trust to support musicians in developing new initiatives and skills to keep connected with audiences through the pandemic.

New Music Programme – income raised to enable the RPS to continue supporting living composers.

Philip and Ursula Jones Musicians Fund – income to enable initiatives supporting brass musicians including the triennial Philip Jones International Brass Ensemble Competition.

Philip Langridge Mentoring Scheme – donations received in memory of the singer Philip Langridge for the mentoring of young musicians.

Susan Bradshaw Composers’ Fund – donations received in memory of the pianist Susan Bradshaw, supporting composers and young musicians performing works by living composers.

Women Conductors – donations received to support the Society’s initiative to address gender inequality in conducting.

Young Classical Writers Prize – legacy gift received to encourage writing about classical music.

COMPARATIVE RESTRICTED FUNDS

2020	Balance at 01.09.2019	Income	Expenditure	Investment gains / (losses) and Transfers	Balance at 31.08.2020
	£	£	£	£	£
Restricted funds					
Cello Commissions	6,851	210,000	(22,577)	-	194,274
Drummond Fund	106,824	2,152	(17,408)	(1,853)	89,715
Elgar Bursary	1,534	481	(1,500)	(515)	-
Job Retention Scheme	-	5,904	(5,904)	-	-
New Generation Commissions	2,168	-	(2,168)	-	-
New Music Programme	4,266	26,772	(30,583)	515	970
Philip and Ursula Jones Musicians Fund	7,961	-	(1,936)	-	6,025
Philip Langridge Mentoring Scheme	63,018	1,270	(13,122)	(1,093)	50,073
Susan Bradshaw Composers’ Fund	120,415	2,426	(13,127)	(2,089)	107,625
Women Conductors	3,840	24,680	(23,191)	-	5,329
Young Musicians	24,635	14,550	(39,185)	-	-
Young Classical Writers Prize	20,000	-	-	-	20,000
	<u>361,512</u>	<u>288,235</u>	<u>(170,701)</u>	<u>(5,035)</u>	<u>474,011</u>

18. RESTRICTED LINKED CHARITIES

2021

	Balance at 01.09.2020	Income	Expenditure	Investment gains / (losses)	Balance at 31.08.2021
	£	£	£	£	£
Emily Anderson Prize	67,236	843	(13,007)	8,851	63,923
Julius Isserlis Scholarship	579,330	7,727	(45,426)	81,121	622,752
Sir John Barbirolli Memorial Foundation	149,965	5,857	(36,406)	19,494	138,910
	<u>796,531</u>	<u>14,427</u>	<u>(94,839)</u>	<u>109,466</u>	<u>825,585</u>

Emily Anderson Prize – given to a young violinist and awarded by competition.

Julius Isserlis Scholarship – makes awards to young instrumentalists who want to continue their training outside the UK.

Sir John Barbirolli Memorial Foundation – provides bursaries and grants principally to students at conservatoires of music in order that they may purchase an instrument adequate for their professional training.

COMPARATIVE RESTRICTED LINKED CHARITIES

2020

	Balance at 01.09.2019	Income	Expenditure	Investment gains / (losses)	Balance at 31.08.2020
	£	£	£	£	£
Emily Anderson Prize	77,017	1,552	(9,997)	(1,336)	67,236
Julius Isserlis Scholarship	621,712	12,526	(44,122)	(10,786)	579,330
Sir John Barbirolli Memorial Foundation	190,897	3,886	(41,506)	(3,312)	149,965
	<u>889,626</u>	<u>17,964</u>	<u>(95,625)</u>	<u>(15,434)</u>	<u>796,531</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Tangible assets	787	-	-	-	787
Fixed assets investments	472,167	113,558	465,318	812,255	1,863,299
Net current assets	12,584	138,226	105,281	13,330	279,025
	<u>495,143</u>	<u>251,784</u>	<u>570,599</u>	<u>825,585</u>	<u>2,143,111</u>

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COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restricted linked Charities £	Total Funds £
Tangible assets	1,574	-	-	-	1,574
Fixed assets investments	359,956	-	474,011	796,531	1,630,498
Net current assets	64,336	35,000	-	-	99,336
	<u>425,866</u>	<u>35,000</u>	<u>474,011</u>	<u>796,531</u>	<u>1,731,408</u>

20. FINANCIAL COMMITMENTS

At 31 August 2021, the charity had annual commitments under non-cancellable operating leases, total future minimum finance lease payments are as follows:

	2021 £	2020 £
Within 1 year	30,614	29,750
Between 2 – 5 years	120,947	5,000
More than 5 years	5,750	-
	<u>157,311</u>	<u>34,750</u>

21. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year	411,703	31,337
Adjustments for:		
Depreciation charge	787	787
(Gains)/loss on investments	(251,113)	28,259
Dividends and interest from investments	(23,920)	(32,817)
(Increase)/decrease in debtors	18,730	10,008
Increase/(decrease) in creditors	63,478	(10,643)
Net cash used in by operating activities	<u>219,665</u>	<u>26,931</u>

22. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee and accordingly has no share capital.

The shared liability of Members is limited to £1. At 31 August 2021 the Membership was 500 (2020: 497). Discounting Honorary, Life and complimentary Memberships, the regularly-giving Membership at 31 August 2021 was 347 (2020: 341).

23. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose.

24. COVID-19 AND GOING CONCERN

Trustees have assessed the operational and financial impact on the charity of the ongoing pandemic throughout the Trustees' Report commencing on page 6, in the Risk management and Covid-19 and going concern statements on page 29, and in the going concern statement at note 1.1 on page 38.