



**RPS** ROYAL  
PHILHARMONIC  
SOCIETY



**ANNUAL  
REPORT  
2021-22**

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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](http://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

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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 150<sup>th</sup> 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.



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.

Among the winners:  
Kadiatu Kanneh-Mason,  
Hilary Campbell and  
Ryan Bancroft

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

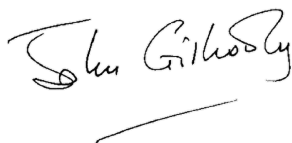
The Trustees (who are also directors of the Royal Philharmonic Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Restricted<br>Linked<br>Charities<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------|--|--------------------|--------------------|
| <b>Income from:</b>  |       |                            |                          |                          |  |                    |                    |
| 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              |
| <b>Total income</b>  |       | <b>116,760</b>             | <b>33,378</b>            | <b>217,955</b>           | <b>23,673</b>                          | <b>391,766</b>     | <b>775,256</b>     |
| <b>Expenditure on:</b>   |       |                            |                          |                          |  |                    |                    |
| 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             |
| <b>Total expenditure</b>   | 6     | <b>98,389</b>              | <b>80,487</b>            | <b>243,295</b>           | <b>115,110</b>                         | <b>537,281</b>     | <b>614,666</b>     |
| <b>Net income/(expenditure) before gains / (losses) on investments</b> |       | <b>18,371</b>              | <b>(47,109)</b>          | <b>(25,340)</b>          | <b>(91,437)</b>                        | <b>(145,515)</b>   | <b>160,590</b>     |
| Net gains/(losses) on investments                                      | 13    | (20,956)                   | (7,003)                  | (15,983)                 | (31,451)                               | (75,393)           | 251,113            |
| <b>Net income/(expenditure)</b>  |       | <b>(2,585)</b>             | <b>(54,112)</b>          | <b>(41,323)</b>          | <b>(122,888)</b>                       | <b>(220,908)</b>   | <b>411,703</b>     |
| Transfers between funds  | 16    | (352,749)                  | 352,749                  | -                        | -                                      | -                  | -                  |
| <b>Net movement in funds</b>   |       | <b>(355,334)</b>           | <b>298,637</b>           | <b>(41,323)</b>          | <b>(122,888)</b>                       | <b>(220,908)</b>   | <b>411,703</b>     |
| <b>Total Funds brought forward at 1 September 2021</b>                 |       | <b>495,143</b>             | <b>251,784</b>           | <b>570,599</b>           | <b>825,585</b>                         | <b>2,143,111</b>   | <b>1,731,408</b>   |
| <b>Total funds carried forward at 31 August 2022</b>                   |       | <b>139,809</b>             | <b>550,421</b>           | <b>529,276</b>           | <b>702,697</b>                         | <b>1,922,203</b>   | <b>2,143,111</b>   |

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<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Restricted<br>Linked<br>Charities<br>£ | Total<br>2021<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------|--|--------------------|
| <b>Income from:</b>  |       |                            |                          |                          |  |                    |
| 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              |
| <b>Total income</b>  |       | <b>129,723</b>             | <b>240,186</b>           | <b>390,920</b>           | <b>14,427</b>                          | <b>775,256</b>     |
| <b>Expenditure on:</b>   |       |                            |                          |                          |  |                    |
| 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             |
| <b>Total expenditure</b>   | 6     | <b>104,079</b>             | <b>58,706</b>            | <b>357,042</b>           | <b>94,839</b>                          | <b>614,666</b>     |
| <b>Net income/(expenditure) before<br/>gains / (losses) on investments</b> |       | <b>25,644</b>              | <b>181,480</b>           | <b>33,878</b>            | <b>(80,412)</b>                        | <b>160,590</b>     |
| Net gains/(losses) on investments  | 13    | 63,633                     | 15,304                   | 62,710                   | 109,466                                | 251,113            |
| <b>Net income/(expenditure)</b>  |       | <b>89,277</b>              | <b>196,784</b>           | <b>96,588</b>            | <b>29,054</b>                          | <b>411,703</b>     |
| Transfers between funds  | 16    | (20,000)                   | 20,000                   | -                        | -                                      | -                  |
| <b>Net movement in funds</b>   |       | <b>69,277</b>              | <b>216,784</b>           | <b>96,588</b>            | <b>29,054</b>                          | <b>411,703</b>     |
| <b>Total Funds brought forward at<br/>1 September 2020</b>                 |       | <b>425,866</b>             | <b>35,000</b>            | <b>474,011</b>           | <b>796,531</b>                         | <b>1,731,408</b>   |
| <b>Total funds carried forward at<br/>31 August 2021</b>                   |       | <b>495,143</b>             | <b>251,784</b>           | <b>570,599</b>           | <b>825,585</b>                         | <b>2,143,111</b>   |

ROYAL PHILHARMONIC SOCIETY  
BALANCE SHEET  
AS AT 31 AUGUST 2022

|   | Note | £              | 2022<br>£        | £              | 2021<br>£        |
|---|------|----------------|------------------|----------------|------------------|
| <b>Fixed Assets</b>                                   |      |                |                  |                |                  |
| Tangible assets                                       | 12   |                | -                |                | 787              |
| Investments   | 13   |                | 1,775,468        |                | 1,863,299        |
|   |      |                | <u>1,775,468</u> |                | <u>1,864,086</u> |
| <b>Current Assets</b>                                 |      |                |                  |                |                  |
| Debtors   | 14   | 37,409         |                  | 18,886         |                  |
| Cash at bank and in hand                              |      | 127,340        |                  | 350,499        |                  |
|   |      | <u>164,749</u> |                  | <u>369,385</u> |                  |
| <b>Creditors:</b> amounts falling due within one year | 15   | (18,014)       |                  | (90,360)       |                  |
| <b>Net Current Assets</b>                             |      |                | 146,735          |                | 279,025          |
| <b>Net Assets</b>                                     |      |                | <u>1,922,203</u> |                | <u>2,143,111</u> |
| <b>Represented by:</b>                                |      |                |                  |                |                  |
| 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          |
| <b>Total funds</b>                                    | 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<br>£        | 2021<br>£      |
|--|-----------|------------------|----------------|
| <b>Cash flows used in operating activities:</b>        |           |                  |                |
| <b>Net cash used in/by operating activities</b>        | <b>21</b> | <b>(271,968)</b> | <b>219,665</b> |
| <b>Cash flows from investing activities:</b>           |           |                  |                |
| 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)      |
| <b>Net cash provided by investing activities</b>       |           | <b>48,809</b>    | <b>42,232</b>  |
| 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<br>£      | 2021<br>£      |
|---|----------------|----------------|
| 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<br>£ | Restricted<br>£ | 2022<br>£      | 2021<br>£      |
|--------------------------------------|-------------------|-----------------|----------------|----------------|
| 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<br>£     | 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<br>£     | 2021<br>£     |
|---|---------------|---------------|
| 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<br>£ | Other direct costs<br>£ | Support costs<br>£ | Total 2022<br>£ | Total 2021<br>£ |
|-----------------------|------------------|-------------------------|--------------------|-----------------|-----------------|
| 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<br>£     | 2021<br>£     |
|--|---------------|---------------|
| 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<br>£    | 2021<br>£    |
|-----------------------------|--------------|--------------|
| 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<br>£    | 2021<br>£    |
|--|--------------|--------------|
| 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<br>£      | 2021<br>£      |
|---|----------------|----------------|
| 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<br>Equipment<br>£ | Total<br>£   |
|--|----------------------------|--------------|
| 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<br>£        | 2021<br>£        |
|---|------------------|------------------|
| 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          |
|   | <u>1,608,974</u> | <u>1,661,261</u> |
| Market Value at 31 August 2022                  | 166,494          | 202,038          |
| Capital cash awaiting investment                | <u>1,775,468</u> | <u>1,863,299</u> |
|   | <u>1,622,154</u> | <u>1,214,006</u> |
| Historical cost at 31 August 2022               |                  |                  |
| 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<br>£     | 2021<br>£     |
|--------------------------------|---------------|---------------|
| Accrued income and prepayments | 35,339        | 18,886        |
| Other debtors                  | 2,070         | -             |
|                                | <u>37,409</u> | <u>18,886</u> |

### 15. CREDITORS

|                                 | 2022<br>£     | 2021<br>£     |
|---------------------------------|---------------|---------------|
| 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<br>01.09.2021<br>£ | Income<br>£   | Expenditure<br>£ | Investment<br>gains /<br>(losses)<br>£ | Transfers<br>between<br>funds<br>£ | Balance at<br>31.08.2022<br>£ |
|-------------------------|-------------------------------|---------------|------------------|--|------------------------------------|-------------------------------|
| <b>Designated funds</b> |                               |               |                  |  |                                    |                               |
| Membership Strategy     | 127,348                       | 32,166        | (55,308)         | (4,490)                                | 182,749                            | 282,465                       |
| New Music<br>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<br>01.09.2021 | Income         | Expenditure      | Investment gains<br>/ (losses) and<br>Transfers | Balance at<br>31.08.2022 |
|---|--------------------------|----------------|------------------|---|--------------------------|
|   | £                        | £              | £                | £   | £                        |
| <b>Restricted funds</b>                   |                          |                |                  |   |                          |
| 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<br>Musicians Fund | 1,855                    | 3,428          | -                | -   | 5,283                    |
| Philip Langridge<br>Mentoring Scheme      | 48,651                   | -              | (8,444)          | -   | 40,207                   |
| Susan Bradshaw<br>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<br>01.09.2020<br>£ | Income<br>£    | Expenditure<br>£ | Investment gains<br>/ (losses) and<br>Transfers<br>£ | Balance at<br>31.08.2021<br>£ |
|---|-------------------------------|----------------|------------------|--|-------------------------------|
| <b>Restricted funds</b>                   |                               |                |                  |  |                               |
| 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<br>Musicians Fund | 6,025                         | -              | (4,170)          | -  | 1,855                         |
| Philip Langridge<br>Mentoring Scheme      | 50,073                        | 635            | (8,719)          | 6,662  | 48,651                        |
| Susan Bradshaw<br>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<br>01.09.2021<br>£ | Income<br>£   | Expenditure<br>£ | Investment gains<br>/ (losses)<br>£ | Balance at<br>31.08.2022<br>£ |
|--|-------------------------------|---------------|------------------|-------------------------------------|-------------------------------|
| 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<br>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<br>01.09.2020<br>£ | Income<br>£   | Expenditure<br>£ | Investment gains<br>/ (losses)<br>£ | Balance at<br>31.08.2021<br>£ |
|--|-------------------------------|---------------|------------------|-------------------------------------|-------------------------------|
| 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<br>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<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Restricted linked<br>Charities<br>£ | Total<br>Funds<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|-------------------------------------|---------------------|
| 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<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Restricted linked<br>Charities<br>£ | Total<br>Funds<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|-------------------------------------|---------------------|
| 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<br>£      | 2021<br>£      |
|---------------------|----------------|----------------|
| 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<br>£        | 2021<br>£      |
|--|------------------|----------------|
| 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.