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2024-25
ANNUAL REPORT

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

royalphilharmonicsociety.org.uk

ROYAL PHILHARMONIC SOCIETY

(A company limited by guarantee)



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

Charity Registration Number 213693 Registered Company Number 186522

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

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

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CHAIR'S INTRODUCTION

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

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

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

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



Angela Dixon

Chair, Royal Philharmonic Society
April 2026

OBJECTIVES AND ACTIVITIES

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

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

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

Promoting an understanding of music

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

Encouraging creativity in music

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

Giving recognition to excellence in music

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

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



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

ACHIEVEMENTS AND PERFORMANCE

Promoting an understanding of music

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

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

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

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



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

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

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



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



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



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



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

Encouraging creativity in music

Composers

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

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

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

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

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

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



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



Our first RPS Featured Composer is Edinburgh-based Ninfea Cruttwell-Reade. On 21 February, pianist Clare Hammond, conductor Emilia Hoving, and the BBC National Orchestra of Wales performed Ninfea's new Piano Concerto (pictured left), co-commissioned by the RPS with support from the John Ellerman Foundation. Coinciding with this, we launched new dedicated webpages about Ninfea, which we encourage you to explore. Ninfea says 'As a composer known primarily for smaller-scale concert

works, the opportunity to write a piano concerto has been so beneficial. The opportunity to be an RPS Featured Composer has been a tremendous help at this point in my career, laying the foundations for writing more substantial works and sparking interest in my music both in the UK and internationally.'

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



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

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

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

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

Performers

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

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

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

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



Oliver Jackson



Amadea Daizeley-Gaist



Lewis Chinn

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

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

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

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



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

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



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

Giving recognition to excellence in music

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

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

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

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

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



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

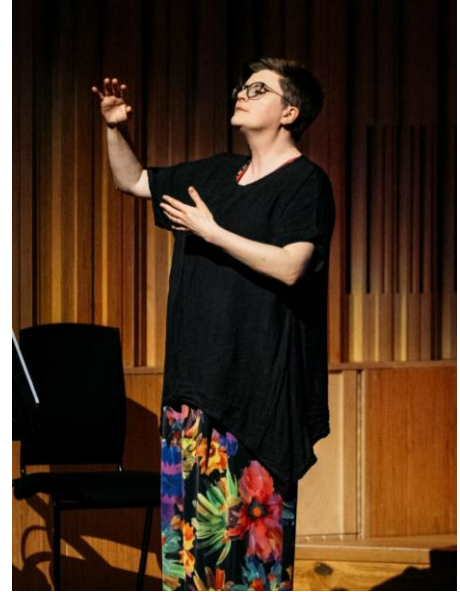


A night like no other for music-lovers and music-makers to get together and find inspiration

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

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

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



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

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

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

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

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



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

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

CHAMBER-SCALE COMPOSITION

Sarah Lianne Lewis – letting the light in

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

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

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

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

CONDUCTOR

Kazuki Yamada

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

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

Also nominated: Dinis Sousa; Nil Venditti

ENSEMBLE

Paraorchestra

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

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

Also nominated: CBSO Chorus; Scottish Chamber Orchestra

GAMECHANGER

NMC Recordings

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

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

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

IMPACT

Re:Discover Festival – Streetwise Opera

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

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

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

INSPIRATION

Open Arts Community Choir

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

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

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

INSTRUMENTALIST

Laura van der Heijden – cello

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

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

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

LARGE-SCALE COMPOSITION

Katherine Balch – whisper concerto

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

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

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

OPERA AND MUSIC THEATRE

Death in Venice – Welsh National Opera

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

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

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

SERIES AND EVENTS

The Cumnock Tryst

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

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

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

SINGER

Claire Booth – soprano

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

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

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

STORYTELLING

Classical Africa – BBC Radio 3

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

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

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

YOUNG ARTIST

GBSR Duo

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

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

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



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

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

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



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

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

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

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

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



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

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

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

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

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

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



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

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

FUTURE PLANS



Víkingur Ólafsson



Alan Bennett



Diana Ambache



Cassandra Miller

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

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

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

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

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

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

Public benefit statement

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

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

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

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

FINANCIAL REVIEW

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

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

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

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

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

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

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

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

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

Investment policy

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

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

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

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

Reserves policy

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

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

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

Trustees commit to reviewing our policy on reserves annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

Council members at 31 August 2025 were as follows:

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

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

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

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

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

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

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

Risk management

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

Trustees' responsibilities

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

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

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

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

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

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

On behalf of the Board



Angela Dixon
Chair of the Board of Trustees

Date: 23 April 2026

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

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

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Chartered Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TC Group

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

Date: 23/04/2026

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

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

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

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

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

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

ROYAL PHILHARMONIC SOCIETY
BALANCE SHEET
AS AT 31 AUGUST 2025

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

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

Directors' responsibilities:

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

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

Approved by the Board of Trustees on:

Signed on their behalf by:

Angela Dixon
Chair

Charity Registration Number: 213693
Registered Company Number: 00186522

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

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

1. ACCOUNTING POLICIES

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

a. Basis of preparation

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

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

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

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

b. Income

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

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

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

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

c. Expenditure

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

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

1. ACCOUNTING POLICIES (continued)

c. Expenditure (continued)

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

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

d. Support costs allocation

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

e. Funds accounting

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

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

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

f. Operating leases

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

g. Tangible assets

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

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

Computer equipment - 33.33% straight line

h. Fixed asset investments

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

1. ACCOUNTING POLICIES (continued)

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

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

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

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

k. **Corporation Tax**

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

l. **Going Concern**

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

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

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

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

There are no other key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

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

3. GRANTS RECEIVABLE

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

4. SPONSORSHIP AND TICKET SALES

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

5. INVESTMENT INCOME

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

6. ANALYSIS OF EXPENDITURE

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

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

7. SUPPORT COSTS

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

8. GOVERNANCE COSTS

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

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

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

10. TRUSTEE REMUNERATION

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

11. STAFF COSTS

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

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

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

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

12. TANGIBLE ASSETS

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

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

13. FIXED ASSET INVESTMENTS

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

14. DEBTORS

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

15. CREDITORS

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

16. UNRESTRICTED FUNDS

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

17. DESIGNATED FUNDS

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

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

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

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

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

18. RESTRICTED FUNDS

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

18. RESTRICTED FUNDS – (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

19. RESTRICTED LINKED CHARITIES

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

19. RESTRICTED LINKED CHARITIES (continued)

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

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

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025

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

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024

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

21. FINANCIAL COMMITMENTS

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

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

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

22. COMPANY LIMITED BY GUARANTEE

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

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

23. RELATED PARTY TRANSACTIONS

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

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

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