

THE ENGLISH CONCERT

England & Wales · Charity number 271765

Details

Other names	P E C CONCERTS LIMITED, THE ENGLISH CONCERT
Status	Registered
Legal form	Charitable company
Company number	01262387
Registered	1976-09-28
Register	View on the Charity Commission register

Contact

Address	240 High Holborn London WC1V 7DN
Phone	02039622322
Email	management@englishconcert.co.uk
Website	www.englishconcert.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION, PARTICULARLY BY THE PRESENTATION OF MUSICAL PERFORMANCES AND LECTURE-DEMONSTRATIONS OF AN EDUCATIONAL NATURE AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC, AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFORE PROVIDED THAT ALL OBJECTS OF THE COMPANY SHALL BE OF A CHARITABLE NATURE.

Activities: To promote, maintain, improve & advance education & the encouragement of the arts, particularly by the presentation of musical, performances & educational activities. The charity arranges concerts & musical performances & provides orchestra services to enable concerts & recordings to take place.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,375,966	£1,309,392	£515,378	5
2024-06-30	£1,209,154	£1,196,682	£448,804	4
2023-06-30	£1,643,484	£1,494,775	£436,332	3
2022-06-30	£1,033,175	£949,044	£287,623	3
2021-06-30	£589,342	£569,887	£203,492	3

Trustees

Name	Role	Appointed
Alan Gemes		2013-09-17
Dr ALAN STUART HARLEY		2013-07-17
Dr Peter Kerber		2025-02-11
Dr RICHARD JAMES ARTHUR GOLDING		
Dr VIVIENNE ALEXANDRA MONK PHD		2017-10-17
GEORGE BARNETT BURNETT		2013-04-17
Ian Marinos Graystone Andrews		2023-06-20
JOSEPH SMOUHA KC		
Janet Catherine Reeve		2023-06-20
Vittoria Isabella de Sabata		2024-03-19

THE ENGLISH CONCERT

England & Wales - Charity number 271765

Accounts

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2025

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THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is:

- To inspire audiences everywhere with bold and compelling performances of music principally from the 17th and 18th centuries.
- To nurture the distinctive sound and pioneering spirit that has inspired audiences across the globe and enabled us to achieve enduring recognition as one of the world's leading period instrument ensembles, renowned for our artistic excellence and the integrity of our work in the concert hall, on the opera stage, in the recording studio and in the community.

Our vision is:

- To make our performances inclusive and accessible to audiences around the world through live performances, recordings and streaming, engaging diverse communities, children and young people in our work.

The charity's work is underpinned by the following key principles:

Programme

- To present a bold programme that brings together the familiar with the unknown and takes our musicians and audiences on daring new musical adventures.
- To present works afresh, always nurturing the pioneering spirit that has driven us.
- To take creative risks, push and challenge our musicians to grow as performers, and find new and innovative ways of connecting with our audiences.
- To build long lasting and meaningful artistic partnerships and collaborations, with venues, festivals, soloists and directors.

People

- To nurture a committed and diverse workforce where our staff and musicians, as well as our audience, participants and funders, are encouraged, respected and supported.

Place

- To reach a broad community beyond our local environment and the concert hall, through our touring and residency programmes, ensuring that we build meaningful and sustained relationships that benefit those communities.

Participation

- To break down barriers between our artists and audiences, making our music accessible and relevant to people of all ages and backgrounds, providing a platform that supports and nurtures the next generation of music-lovers and musicians.

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

Significant activities

Overview

The 2024-25 season combined a full programme of live performance with continued growth in digital reach and partnership work. Across more than 40 performances in six countries, we welcomed more than 25,000 people into halls and churches, with strong critical responses, including five star reviews and national press recognition.

Alongside live performance, Handel for All extended access at scale. Audience growth has tripled, key films have passed a million views, and during the period our films were viewed more than 400,000 times for a total of 50,591 hours. We also continued to develop our social impact through partnerships and programming intended to widen access and support dialogue, including work with Coram linked to the Foundling Anthem release and a collaboration with West London Synagogue on Esther.

The sections that follow describe the year's significant artistic and organisational activity, and set out the major projects and tours planned for 2025/26, including continued work on Handel for All and further international touring.

London Series

Our strong relationship with Wigmore Hall continued in 2024-25, with three concerts during the season. In December 2024 we presented a festive programme with works by Charpentier and Stradella. We returned in January for a concert directed by our founder Trevor Pinnock, exploring the ways Handel absorbed Italian influences in London. Lucy Crowe's performance of Handel's Silete venti and an oboe concerto with soloist Clara Espinosa Encinas were filmed for Handel for All.

In Holy Week, we brought Bach's St John Passion to Wigmore Hall, with guest director and harpsichordist Francesco Corti. The i Paper awarded five stars for a "simply breathtaking" interpretation, and included it in its annual round up of the year's ten best classical concerts.

We also developed our partnership with St-Martin-in-the-Fields. Principal Guest Director Kristian Bezuidenhout directed TEC for a concert entitled "Bach for heart and soul" in October, and then returned in February with Bach's Mass in B minor, alongside an interview about the project on Radio 3's In Tune.

Our major Handel opera project of the season was Giulio Cesare in Egitto, with Louise Alder as Cleopatra and Christophe Dumaux as Caesar, directed by Harry Bicket. The London performance was presented at the Barbican. The Times described it as "exhilarating, star powered Handel", and the concert was filmed live.

A new strategic London collaboration emerged with Westminster Abbey through participation in evensong services in February and April as well as a performance of Bach's John Passion. We were then honoured to launch the Abbey's first girls' choir in 800 years, with Vivaldi's Gloria at St Margaret's in June.

With director Peter Whelan and a cast including Carolyn Sampson and Hugh Cutting, we presented Handel's oratorio Esther at the West London Synagogue.

Regional

The season began with Iestyn Davies in concert with TEC at York Mansion House in September. We appeared at Southampton's Turner Sims Concert Hall twice during the season with devotional masterpieces: Handel's Messiah in December, and Bach's St John Passion on tour on Easter Saturday.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

Kristian Bezuidenhout's Mass in B minor also travelled within the UK to Bath Abbey as part of the Bath Bach Festival. We returned to Buxton International Festival during the summer opera festival season for a programme of arias with Paula Murrihy directed by Peter Whelan.

International

In December 2024, we took Handel's Messiah, directed by Harry Bicket, on tour to Madrid, San Sebastián and Udine, where performances reached a total audience of approximately 6,000.

In May, we took Giulio Cesare to the United States. With the support of our sister charity, The English Concert in America, we performed in Berkeley (Zellerbach Hall), Omaha (Orpheum Theater) and New York (Carnegie Hall). Reviews were positive across the board, with The Wall Street Journal describing the Carnegie Hall event as a "kaleidoscopic array of musical riches."

The Arts and Humanities Research Council selected the Cesare project for a research through performance award, requiring us to document the processes that occur behind the scenes for a touring project of this scale. We created filmed interviews, an immersive audio documentary, and collected tour diary entries so there will be a lasting record for future generations.

Garsington Opera

We continued our residency at Garsington Opera in summer 2025, this time for two of the festival's operas. Rodelinda was directed by Peter Whelan, and featured Lucy Crowe in the title role. The Guardian wrote that "the playing of The English Concert thrillingly energised", and The Telegraph wrote that we "brought Handel's fabulous score to life in a performance of surpassing rhythmic energy, richly dramatic colouring and heart breaking lyrical grace". A recording was later broadcast on Radio 3's concert slot, "Opera on 3".

TEC also played in the revival of John Cox's Fidelio, directed by Douglas Boyd. The Stage wrote that "the star of the show turns out to be The English Concert."

Fellowship

Our fellowship programme in collaboration with Juilliard in New York run with key support from The English Concert in America has produced several regular collaborators and now permanent members of TEC.

Inspired by this success, we launched a similar initiative in the UK to bridge the gap between study and work for cohorts of promising new artists. Our inaugural cohort of five musicians were heavily involved in our activities this season.

Fellows deputised on our European tour of Handel's Messiah in December. We were pleased to hear that soprano and current TEC fellow, Maryam Wocial, won second prize at the International Handel Singing Competition in London.

Handel for All. Digital and Recording

Both Esther and Giulio Cesare were recorded for a studio release on Linn Records, as part of our continued series of Handel dramatic works released on the label.

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FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

The mainstay of our recorded work during the period was Handel for All, our ambitious project to make all of Handel's works available free of charge on video online. The project is integrated into our performance schedule, such that most performances of Handel are recorded for post production and release. The following works were captured for future release.

- Giulio Cesare. Dir. Harry Bicket, with Louise Alder and Christophe Dumaux
- Esther. Dir. Peter Whelan with Carolyn Sampson on title role
- Alto Chamber Cantatas with Iestyn Davies
- Silete Venti. Dir. Trevor Pinnock with Lucy Crowe
- Oboe Concerto. Dir. Trevor Pinnock with Clara Espinosa Encinas
- Concerto Grosso in D Major Op 6 no 5 and Op 6 No 3 . Dir. Trevor Pinnock

Our digital audience growth has tripled and key performances have now received over a million views, highlighting the reach of our digital initiatives.

Social Impact

We released further material from the post production pipeline, including the Foundling Anthem captured at the Barbican. To mark the release, we partnered with Coram, the children's charity that continues the Foundling Hospital's legacy and supports children in foster care and care experienced young people. Together we co hosted an online event designed to widen access, raise awareness of Coram's work, and pay honour to the anthem's origins in Handel's support for the Foundling Hospital and its children.

During Purim, we performed Handel's Esther at West London Synagogue, a progressive congregation, in a collaboration that celebrated shared cultural heritage. In the context of the current conflict and a rise in antisemitism, attendance had to be restricted on security grounds; nonetheless, the performance was filmed and will be made available widely, extending access beyond the room. By sharing the film openly, we aim to support dialogue, cultural exchange and mutual understanding at a time when these values feel especially urgent.

During the period, Handel for All films were viewed over 400,000 times, for a total cumulative duration of 50,591 hours. This feedback encapsulates the impact and reach of the project:

- "simply breathtaking", "Sublime", "I'm in tears - thank you for this", "True artists!!!"
- "What a brilliant gift for all Handelians this project is! We are all very grateful for the English Concert."
- "The first five sung notes, and the orchestral entrance of this arias made me very choked up. Gorgeous singing, and gorgeous playing. The whole performance of this piece is just completely superb. Many, many thanks"
- "Divinos los músicos! Conectando con la música y disfrutando la ejecución...ese Handel era maravilloso...felicidades orquesta y director...saludos desde Mexico!" (Divine musicians! Connecting with the music and enjoying the performance...that Handel was marvellous...congratulations orchestra and conductor...greetings from Mexico!)
- "Lecce South Italy Present!" "Just great! Applause from Toulouse!"
- "Simply gorgeous. Greetings and congratulations from Berlin"

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus of £66,574 (2024: £12,472) for the year and the Balance Sheet shows accumulated reserves of £515,378 (2024: £448,804).

Total income for the year was £1,375,966 (an increase on 2024 - £1,209,154).

The period showed a decrease in UK engagement income compared to 2023/24 from £892,526 to £717,646. This decrease was anticipated in the budgets for the current year, as the Trustees were expecting the charitable company's concert schedule to be a little smaller. Support costs increased somewhat to £380,528 (2024: £335,487).

Artists fees (including recording fees) were increased (£649,750) compared to last year (£571,875), with artist travelling decreasing from £227,789 to £240,535, as a result of the smaller concert programme.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

FUTURE PLANS

The 2025/26 season continues with two major Handel opera and oratorio tours: Rinaldo in Asia (China and Korea) and Hercules in the US (Berkeley, Dartmouth, Omaha and New York), both with London dates at St-Martin-in-the-Fields.

Wigmore Hall remains our primary London "home", with a concert of English baroque supported by the Music Reprieval Trust and a solo monograph concert with countertenor Hugh Cutting. Hugh will then return in June 2026 for a concert of duets at Wigmore Hall with Lucy Crowe.

Production processes will continue to accelerate for Handel for All, and major releases are expected to include Rodelinda.

The orchestra will continue its residency at major festivals including London Handel Festival, Garsington Opera (Monteverdi's *Il ritorno d'Ulisse in Patria*), Buxton and East Neuk. We will also renew our educational outreach through recruitment of a new cohort for our Fellowship programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

The Board adopted the recommendations of the Charity Governance Code regarding trustee terms and, as a result, has entered a process of board renewal. This includes a staggered approach to long standing trustees stepping down once they have served for more than nine years.

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

Committees

The Board supports the orchestra's administrative team through a group of committees with particular areas of responsibility. These include the following:

- Strategy & Fundraising
- Finance, Governance & Risk

Management and Artistic Direction

Harry Bicket OBE continued to serve as Artistic Director, expanding the artistic reputation of The English Concert and our philanthropic base. Kristian Bezuidenhout, our Principal Guest Director, both conducted and performed with the orchestra during the season. We also welcomed the continued engagement of our founder Trevor Pinnock in our performing activities.

The trustees would also like to thank all the guest directors, soloists and musicians who, during the year, contributed to the artistic success of the charity, enabling us to deliver on our objectives.

The English Concert's Management team during the 2024/25 period comprised the following:

- Chief Executive Alfonso Leal del Ojo oversaw the day to day running of the organisation, managing the staff, cultivating and managing external relationships, and developing the orchestra's forward strategy in close partnership with the Artistic Director.
- Head of Artistic Planning, Sarah Fenn, was responsible for the production of concerts, touring, recordings and broadcasts.
- Artistic Planning Manager, Lucy Roberts, supported production activity and musicians' correspondence.
- Head of Development, Holly Scrivener led the orchestra's fundraising activity in collaboration with the Chief Executive.
- Aidan Tulloch, joined as a new member of the development department.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

Registered Charity number

271765

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

Registered office

Malthouse & Co
America House
Rumford Place
Liverpool
L3 9DD

Trustees

George Burnett (Chair)
Alan Gemes
Richard Golding
Alan Harley
Nicola Oppenheimer (resigned 20.1.26)
Joseph Smouha
Hugh Tilney
Simon Weil (resigned 30.9.25)
Vivienne Monk
Annette Campbell-White (resigned 30.9.25)
Janet Reeve
Ian Andrews
Vittoria Isabella De Sabata
Virginia Anne Gabbertas (resigned 14.1.26)
Peter Kerber (appointed 11.3.25)

Artistic Director

Harry Bicket

Chief Executive

Alfonso Leal Del Ojo

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project.

Additionally, to bolster the Handel for All project and reduce the financial risks associated with its heightened commitments, the trustees have unanimously approved the establishment of a designated fund specifically earmarked for this initiative. This decision included prudently setting an initial investment of £150,000 from current unrestricted reserves, with a target of £200,000 which the company has now met.

The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

25 March, 2026

Approved by order of the board of trustees on and signed on its behalf by:

George Burnett

.....
George Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
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Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company's sector;

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;

- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions and investigated the rationale behind them;

- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of those charged with governance;

- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

26 March, 2026
Date:



THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	222,738	257,507	480,245	160,059
Charitable activities	4				
Income from the operation of concert orchestra productions		717,646	-	717,646	892,526
Investment income	3	8,705	-	8,705	252
Other income		<u>169,370</u>	<u>-</u>	<u>169,370</u>	<u>156,316</u>
Total		<u>1,118,459</u>	<u>257,507</u>	<u>1,375,966</u>	<u>1,209,153</u>
EXPENDITURE ON					
Raising funds	5	10,041	-	10,041	12,251
Charitable activities	6				
Expenditure from the operation of concert orchestra productions		<u>1,041,844</u>	<u>257,507</u>	<u>1,299,351</u>	<u>1,184,430</u>
Total		<u>1,051,885</u>	<u>257,507</u>	<u>1,309,392</u>	<u>1,196,681</u>
NET INCOME		66,574	-	66,574	12,472
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>448,804</u>	<u>-</u>	<u>448,804</u>	<u>436,332</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>515,378</u></u>	<u><u>-</u></u>	<u><u>515,378</u></u>	<u><u>448,804</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2025

	Notes	Unrestricted funds £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
FIXED ASSETS					
Tangible assets	13	3,724	-	3,724	3,049
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	232,792	-	232,792	299,738
Cash at bank and in hand		<u>418,072</u>	<u>-</u>	<u>418,072</u>	<u>332,368</u>
		651,064	-	651,064	632,306
CREDITORS					
Amounts falling due within one year	16	(139,410)	-	(139,410)	(186,551)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>511,654</u>	<u>-</u>	<u>511,654</u>	<u>445,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,378</u>	<u>-</u>	<u>515,378</u>	<u>448,804</u>
NET ASSETS		<u>515,378</u>	<u>-</u>	<u>515,378</u>	<u>448,804</u>
FUNDS	18				
Unrestricted funds:					
General fund				315,378	298,804
Designated fund				<u>200,000</u>	<u>150,000</u>
				<u>515,378</u>	<u>448,804</u>
TOTAL FUNDS				<u>515,378</u>	<u>448,804</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March, 2026 and were signed on its behalf by:

George Burnett

George Burnett - Trustee

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	30.6.25 £	30.6.24 £
Cash flows from operating activities			
Cash generated from operations	1	(72,176)	(45,308)
Taxation refund		<u>151,364</u>	<u>276,300</u>
Net cash provided by operating activities		<u>79,188</u>	<u>230,992</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,189)	(143)
Sale of tangible fixed assets		-	1
Interest received		<u>8,705</u>	<u>252</u>
Net cash provided by investing activities		<u>6,516</u>	<u>110</u>
Change in cash and cash equivalents in the reporting period		85,704	231,102
Cash and cash equivalents at the beginning of the reporting period		<u>332,368</u>	<u>101,266</u>
Cash and cash equivalents at the end of the reporting period		<u><u>418,072</u></u>	<u><u>332,368</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.25 £	30.6.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	66,574	12,472
Adjustments for:		
Depreciation charges	1,514	1,692
Loss on disposal of fixed assets	-	1,560
Interest received	(8,705)	(252)
Increase in debtors	(84,418)	(114,342)
(Decrease)/increase in creditors	<u>(47,141)</u>	<u>53,562</u>
Net cash used in operations	<u><u>(72,176)</u></u>	<u><u>(45,308)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.24 £	Cash flow £	At 30.6.25 £
Net cash			
Cash at bank and in hand	<u>332,368</u>	<u>85,704</u>	<u>418,072</u>
	<u>332,368</u>	<u>85,704</u>	<u>418,072</u>
Total	<u><u>332,368</u></u>	<u><u>85,704</u></u>	<u><u>418,072</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

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

FUND ACCOUNTING

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES - continued

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Donations	235,922	91,147
Grants receivable	<u>244,323</u>	<u>68,912</u>
	<u><u>480,245</u></u>	<u><u>160,059</u></u>

3. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Deposit account interest	<u>8,705</u>	<u>252</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.6.25	30.6.24
	£	£
Fees receivable from concert productions	692,996	888,627
Fees receivable from own promotions	<u>24,650</u>	<u>3,899</u>
	<u><u>717,646</u></u>	<u><u>892,526</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Fundraising costs of grants and donations	<u>10,041</u>	<u>12,251</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	<u>918,823</u>	<u>380,528</u>	<u>1,299,351</u>

7. SUPPORT COSTS

	30.6.25	30.6.24
	£	£
Wages	246,488	199,479
Social security	21,121	17,970
Pensions	7,350	5,922
Premises costs	29,686	22,099
Telephone & IT expenses	10,385	14,252
Printing, postage & stationery	2,306	1,836
General marketing	26,535	31,931
Sundry expenses	22,652	25,707
Subscriptions	3,085	3,165
Non-recoverable VAT	-	-
Depreciation of office furniture & equipment	1,514	1,692
Loss on sale of tangible fixed assets	-	1,560
Bank charges	2,551	2,335
Interest payable	-	-
Auditors' remuneration	5,450	5,500
Auditors' remuneration for non audit work	-	-
Bookkeeping	1,405	2,039
Legal fees	-	-
	<u>380,528</u>	<u>335,487</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

8. NET INCOME/(EXPENDITURE)

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

	30.6.25	30.6.24
	£	£
Auditors' remuneration	5,450	5,500
Depreciation - owned assets	1,514	1,692
Deficit on disposal of fixed assets	-	1,560
Operating lease expenses	<u>12,775</u>	<u>8,400</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

10. STAFF COSTS

	30.6.25	30.6.24
	£	£
Wages and salaries	246,488	199,479
Social security costs	21,121	17,967
Other pension costs	<u>7,350</u>	<u>5,925</u>
	<u>274,959</u>	<u>223,371</u>

The average monthly number of employees during the year was as follows:

	30.6.25	30.6.24
Direct charitable work	<u>5</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.25	30.6.24
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>2</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The following comparative figures relate to the year ended 30 June 2024 and are presented for comparison with the year ended 30 June 2025.

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,712	69,347	160,059
Charitable activities			
Income from the operation of concert orchestra productions	892,526	-	892,526
Investment income	252	-	252
Other income	<u>156,316</u>	<u>-</u>	<u>156,316</u>
Total	<u>1,139,806</u>	<u>69,347</u>	<u>1,209,153</u>
EXPENDITURE ON			
Raising funds	12,251	-	12,251
Charitable activities			
Expenditure from the operation of concert orchestra productions	<u>1,115,083</u>	<u>69,347</u>	<u>1,184,430</u>
Total	<u>1,127,334</u>	<u>69,347</u>	<u>1,196,681</u>
NET INCOME	12,472	-	12,472
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>436,332</u>	<u>-</u>	<u>436,332</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>448,804</u></u>	<u><u>-</u></u>	<u><u>448,804</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2024	6,863
Additions	<u>2,189</u>
At 30 June 2025	<u>9,052</u>
DEPRECIATION	
At 1 July 2024	3,814
Charge for year	<u>1,514</u>
At 30 June 2025	<u>5,328</u>
NET BOOK VALUE	
At 30 June 2025	<u><u>3,724</u></u>
At 30 June 2024	<u><u>3,049</u></u>

All tangible fixed assets are held for the charity's own use.

14. STOCKS

	30.6.25 £	30.6.24 £
Stocks	<u><u>200</u></u>	<u><u>200</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Trade debtors	13,073	105,679
Other debtors	24,255	42,695
Orchestra tax credits	167,774	151,364
Prepayments and accrued income	<u>27,690</u>	<u>-</u>
	<u><u>232,792</u></u>	<u><u>299,738</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Trade creditors	35,302	46,526
VAT	25,863	19,728
Other creditors	10,148	9,840
Accrued expenses	19,240	17,287
Deferred income	<u>48,857</u>	<u>93,170</u>
	<u><u>139,410</u></u>	<u><u>186,551</u></u>

17. LEASING AGREEMENTS

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

	30.6.25	30.6.24
	£	£
Within one year	26,567	8,400
Between one and five years	<u>42,083</u>	<u>4,900</u>
	<u><u>68,650</u></u>	<u><u>13,300</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

18. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	298,804	66,574	(50,000)	315,378
Designated fund	<u>150,000</u>	<u>-</u>	<u>50,000</u>	<u>200,000</u>
	<u>448,804</u>	<u>66,574</u>	<u>-</u>	<u>515,378</u>
TOTAL FUNDS	<u>448,804</u>	<u>66,574</u>	<u>-</u>	<u>515,378</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,118,459	(1,051,885)	66,574
Restricted funds			
Restricted fund	<u>257,507</u>	<u>(257,507)</u>	<u>-</u>
TOTAL FUNDS	<u>1,375,966</u>	<u>(1,309,392)</u>	<u>66,574</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	286,332	12,472	298,804
Designated fund	<u>150,000</u>	<u>-</u>	<u>150,000</u>
	<u>436,332</u>	<u>12,472</u>	<u>448,804</u>
TOTAL FUNDS	<u>436,332</u>	<u>12,472</u>	<u>448,804</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,139,806	(1,127,334)	12,472
Restricted funds			
Restricted fund	69,347	(69,347)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,209,153</u>	<u>(1,196,681)</u>	<u>12,472</u>

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

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	286,332	79,046	(50,000)	315,378
Designated fund	<u>150,000</u>	<u>-</u>	<u>50,000</u>	<u>200,000</u>
	<u>436,332</u>	<u>79,046</u>	<u>-</u>	<u>515,378</u>
TOTAL FUNDS	<u>436,332</u>	<u>79,046</u>	<u>-</u>	<u>515,378</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,258,265	(2,179,219)	79,046
Restricted funds			
Restricted fund	326,854	(326,854)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,585,119</u>	<u>(2,506,073)</u>	<u>79,046</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

18. MOVEMENT IN FUNDS - continued

The designated fund is in respect of the Handel for All project, which seeks to film and record all of Handel's work and make it freely available.

19. RELATED PARTY DISCLOSURES

During the year, there was an amount of £20,000 (2024: £20,000) received from The Kathleen Hannay Memorial Charity, and an amount of £10,000 (2024: £5,000) received from The Maria Bjornson Memorial Fund, both of which are charities in which S Weil is a trustee.

During the year, twelve (2024: nine) of the trustees contributed personal donations totalling £67,719 (2024: £35,010), of which £22,025 (2024: £15,446) was the largest total donation made by a single donor.

THE ENGLISH CONCERT

England & Wales - Charity number 271765

Accounts

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2024

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THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is:

- To inspire audiences everywhere with bold and compelling performances of music principally from the 17th and 18th centuries.
- To nurture the distinctive sound and pioneering spirit that has inspired audiences across the globe and enabled us to achieve enduring recognition as one of the world's leading period instrument ensembles, renowned for our artistic excellence and the integrity of our work in the concert hall, on the opera stage, in the recording studio and in the community.

Our vision is:

- To make our performances inclusive and accessible to audiences around the world through live performances, recordings and streaming, engaging diverse communities, children and young people in our work.

The charity's work is underpinned by the following key principles:

Programme

- To present a bold programme that brings together the familiar with the unknown and takes our musicians and audiences on daring new musical adventures.
- To present works afresh, always nurturing the pioneering spirit that has driven us.
- To take creative risks, push and challenge our musicians to grow as performers, and find new and innovative ways of connecting with our audiences.
- To build long lasting and meaningful artistic partnerships and collaborations, with venues, festivals, soloists and directors.

People

- To nurture a committed and diverse workforce where our staff and musicians, as well as our audience, participants and funders, are encouraged, respected and supported.

Place

- To reach a broad community beyond our local environment and the concert hall, through our touring and residency programmes, ensuring that we build meaningful and sustained relationships that benefit those communities.

Participation

- To break down barriers between our artists and audiences, making our music accessible and relevant to people of all ages and backgrounds, providing a platform that supports and nurtures the next generation of music-lovers and musicians.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Overview

The 2023-24 Season saw more than 40 performances across six countries, alongside a busy filming schedule to create content for Handel for All, and a celebration of our 50th anniversary season. The orchestra's performances were consistently popular and received strong critical responses across the globe.

London Series

Our strong relationship with the Wigmore Hall continued across 2023-24, with three concerts, all directed by TEC's Artistic Director Harry Bicket, beginning with *Clori, Tirsi e Fileno* (18 October 2023), a comic cantata by Handel for two sopranos and countertenor, sung by Ailish Tynan, Joëlle Harvey and Iestyn Davies.

A performance with Lucy Crowe, Joanna Songi, Iestyn Davies, James Way and Ashley Riches on 29 January 2024 featured a programme of Handel, including *Tanti strali al sen mi scocchi*, *Trio Sonata in B flat*, *Il duello amoroso*, and finishing with the masterful *Dixit Dominus*. This performance received two five-star reviews, described as a 'heavenly display' by Neil Fisher for the Times and 'electrifying' by Barry Creasy for MusicOMH.

The third and final Wigmore Hall concert of the Season took place on 10 April, with a programme exploring Handel and his contemporaries, Vivaldi and Corelli, again featuring soloist Iestyn Davies.

All three Wigmore Hall concerts in the 2023-24 Season were filmed for Handel for All and will be released over the coming months.

Other London performances included Bach Cantatas and the Brandenburg Concerto No. 3 at the BBC Proms, directed by Kristian Bezuidenhout and with soloist Iestyn Davies, a concert performance of Handel's *Amadigi* at St Martin-in-the-Fields in conjunction with the Handel Hendrix House Handeliade, and the little performed Handel Brockes Passion, which took place at St George's Hanover Square. The London season ended with a mini-residency of three concerts at Handel Hendrix House in May 2024.

Regional

Highlights of our regional touring programme this year included a return to the Buxton International Festival with soloist Nicola Benedetti, and a concert of Mozart, including overtures and arias from *The Marriage of Figaro*, *Così fan tutte*, and *The Magic Flute* directed by TEC's founder, Trevor Pinnock. Other regional performances included *Acis and Galatea* for the Handel Hendrix House Handeliade at Boughton House in Northamptonshire, *Rodelinda* at Saffron Hall, Saffron Walden, part of a world-tour of the opera, and an evening with Dame Sarah Connolly for the Surrey Hills Festival in Guildford.

International

International touring continues to be an important element of TEC's yearly schedule.

November and December saw our most ambitious project of the Season, an international tour of Handel's *Rodelinda*, with performances at Zellerbach Hall (Berkeley), the Dorothy Chandler Pavilion (Los Angeles), Carnegie Hall (New York), Shanghai Concert Hall and the Incheon Arts Centre, as well as Saffron Hall in the UK. The US portion of the tour also featured a chamber music concert at Caramoor Centre for Music and Arts in New York State.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

We also took performances of the Messiah to Valencia, and Monteverdi's Poppea to Madrid and Barcelona, and delivered two concerts focusing on recorder repertoire with Maurice Steger as part of the Schleswig Holstein Festival in Germany.

Garsington Opera

Our partnership with Garsington Opera continues to move from strength to strength. For the 2024 Season we performed Rameau's *Platée*, which was filmed for release on OperaVision at a later date. One of our performances from the 2023 Season, *Il Barbiere di Siviglia*, was also available to stream on OperaVision for 6 months.

Digital and Recording

In November 2023 we released Handel's *Messiah* on Warner Classics, conducted by John Nelson and featuring soloists Lucy Crowe, Alex Potter, Michael Spyres and Matthew Brook, described as a 'lively, stylish performance' by the Financial Times.

The 2023-24 season marked the first full year of our ambitious Handel for All programme, a project which aims to democratise access to baroque music by filming high quality videos of all of Handel's music, and making them freely available via an online library.

We released five videos on Handel for All this year; *Music for the Royal Fireworks*, *Saul* (in three acts), and *Tanti Strali al Sen mi Scocchi*; and recorded seven new pieces; *Amadigi*, *Clori*, *Tirsi e Fileno*, *Dixit Dominus*, *Brockes Passion*, *Rodelinda*, *Concerto Grosso HWV329*, and *Splenda l'alba*, all of which are now pending release. Over the course of 23-24, Handel for All videos received more than 294,000 views from 57 different countries across the world, making a global watch-time of 34,748 hours - more than four years.

Response to the project so far has been exceptionally positive, with digital audience members commenting particularly on the value that Handel for All brings to those for whom access to live performances is not always simple;

"Wonderful performance. Thank you so much. A great resource for Handel lovers living outside London."

"An extraordinary and beautifully played performance. Everything is exquisite. What a great gift is being offered to us. This extraordinary project is honoring [sic] one of the greatest composers of all time. Thanks to "The English Concert" for this monumental legacy."

Selection of Critical Review

BBC Prom

The Arts Desk, 26 August, 4* review by Rachel Halliburton

- "musically uplifting"
- "At the outset, the English Concert brought a sense of elegance and elan, opening in the galant style that was starting to become popular in the 1720s."
- "The whole performance felt subversive and daring - when it finished the audience erupted with approval."

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

Handel's Amadigi di Gaula

Planet Hugill, 22 September, review by Robert Hugill

- "This was one of those performances that engaged from the first moment and never let go. Yes, the singing and playing was superb, but more than that, there was a feeling of engagement and sense of relish in the music."

Handel's Rodelinda

San Francisco Classical Voice, 21 November, review by Nicholas Jones

- "Handel's genius shone throughout in The English Concert's magnificent orchestra, which played as if inhabiting the spirit of Handel himself."

Opera Today 03 December, review for Handel's Rodelinda at Saffron Hall

- "Harry Bicket and The English Concert knew just how to exploit the crystal-clear, warm acoustic of the Hall. There was lovely grace, characterful bowing and pinpoint definition from the fiddles; the bass line was always fleet and dancing; expressive playing from the woodwind took the form of some beautifully playful echoing of the voices at times"

Handel's Messiah Recording

The Times, 22 November, 5* review by Geoff Brown

- "This is a glorious recording."

Handel's Brockes Passion

The Times, 28 March, 5* review by Daniel Lewis

- "an Easter musical miracle"

- "when the English Concert and this vocal ensemble came together under the direction of Harry Bicket, as part of the London Handel Festival, the sound was something of an Easter miracle."

- "A testament to Handel's humanistic vision but also to some supremely sensitive musicianship."

Bachtrack, 28 March, 4* review by Roy Westbrook

- "This English Concert performance, part of the 2024 London Handel Festival, persuaded us of its calibre, with excellent singing and playing throughout."

- "The English Concert was tight in ensemble playing and delivered some fine solo playing, notably from first violin Huw Daniel, cellist Joseph Crouch and, for the final aria, oboist Clara Espinosa Encinas."

Handel's Dixit Dominus at Wigmore Hall

Opera Now, Summer 2024, 4* review by Robert Thicknesse

- "...[Dixit Dominus] was dispatched with furious virtuosity...and with the nine singers and 13 players of Harry Bicket's English Concert producing fearsome amounts of sound with pinpoint articulation. This was really something."

Rameau's Platée at Garsington Opera

I News, 31 May, 4* review by Michael Church

- "In The English Concert it has the best Baroque orchestra in the business"

Observer, 02 June, 4* review by Stephen Pritchard

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

- "...wonderfully alert playing coming from the English Concert"

Opera Magazine, August 2024, review by Yehuda Shapiro

- "...the cast and the orchestra, The English Concert, seemed to be breathing and phrasing as one. The musical fusion of discipline and freedom proved as captivating as it was idiomatic."

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus of £12,472 (2023: £148,709) for the year and the Balance Sheet shows accumulated reserves of £448,804 (2023: £436,332).

Total income for the year was £1,209,154 (a decrease on 2023 - £1,643,484).

The period showed a decrease in UK engagement income compared to 2022/23 from £1,098,496 to £892,526. This decrease was anticipated in the budgets for the current year, as the Trustees were expecting the charitable company's concert schedule to be a little smaller. Support costs increased somewhat to £335,487 (2023: £251,412).

Artists fees were decreased (£524,864) compared to last year (£593,691), with artist travelling also decreasing from £476,474 to £227,789, as a result of the smaller concert programme.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

FUTURE PLANS

The English Concert's 2024/25 season continues our commitment to excellence in Baroque performance. The music of Handel and Bach feature prominently and will be explored through collaborations with distinguished artists and innovative programming across multiple continents.

Highlights of the season include an international tour of Handel's Messiah with visits to Spain, Italy and the UK, Handel's Giulio Cesare featuring Louise Alder and Christophe Dumaux with performances planned across the UK (Barbican Centre) and North America (Berkeley, Carnegie Hall NYC and Omaha), directed by Harry Bicket, a special residency at Wigmore Hall (three concerts), and two concerts at St Martin in the Fields focusing on larger scale Bach repertoire (Cantatas and Mass in B Minor).

Our acclaimed Handel for All project continues with new releases including Handel's Foundling Hospital Anthem and the Brookes Passion (amongst others), and several new performances, including Giulio Cesare, will be filmed for future release. The orchestra will maintain its presence at major festivals including Garsington Opera (Fidelio and Rodelinda), Buxton and Bath Bachfest, while expanding its educational outreach through our Fellowship programme.

Notable guest artists joining us this season include directors Kristian Bezuidenhout, Trevor Pinnock, Francesco Corti, Peter Whelan and soloists Iestyn Davies, Lucy Crowe, Paula Murrihy, Beth Taylor, Chiara Skerath, Hilary Cronin, Lucile Richardot, Matthew Brook, Morgan Pearse, John Holiday, Rachel Redmond, Sam Boden, Alexander Chance, Katie Bray, James Way, Jess Dandy, Ashley Riches, and Patrick Grahl, bringing fresh interpretations to both familiar and rarely-performed works from the Baroque repertoire.

Our commitment to reaching wider audiences continues through digital initiatives and community engagement programs, ensuring that baroque music remains accessible to diverse audiences worldwide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

Committees

The Board supports the orchestra's administrative team through a group of committees with particular areas of responsibility. These include the following:

- Strategy & Planning
- Finance, Governance & Risk

Management and Artistic Direction

Harry Bicket OBE, continued to serve as Artistic Director, expanding the artistic reputation of The English Concert and our philanthropic base.

Kristian Bezuidenhout, our guest principal director, both conducted and performed with The English Concert during the season.

The trustees would also like to thank all the guest directors, soloists, and musicians who, during the year, contributed to the artistic success of the charity, enabling us to deliver on our objectives.

The English Concert's Management team during the 2023/24 financial year comprised the following:

- Chief Executive Alfonso Leal del Ojo oversaw the day-to-day running of the organisation, managing the staff, cultivating and managing external relationships, and developing the orchestra's forward strategy in close partnership with the Artistic Director, Harry Bicket.
- Head of Artistic Planning, Sarah Fenn was responsible for the production of concerts, touring, recordings and broadcasts.
- Artistic Planning Manager, Lucy Roberts, joined in July 2023 and supported the production efforts and musicians correspondence.
- Head of Development Holly Scrivener, joined in April 2024 and led the orchestra's fundraising activity in collaboration with the Chief Executive.

Additionally, Harriet Bruce provided bookkeeper services, Heather Dwyer provided Trust and Foundations support and we employed the services of Rebecca Driver Media Relations to manage our PR activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

Registered Charity number

271765

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Registered office

Malthouse & Co
America House
Rumford Place
Liverpool
L3 9DD

Trustees

Robin Binks (resigned 19.3.24)
George Burnett (Chair)
Alan Gemes
Richard Golding
Alan Harley
Nicola Oppenheimer
Joseph Smouha
Hugh Tilney
Simon Weil
Vivienne Monk
Alison Mendes (resigned 9.2.24)
Annette Campbell-White
Janet Reeve
Ian Andrews
Vittoria Isabella De Sabata (appointed 19.3.24)
Virginia Anne Gabbertas (appointed 19.6.24)

Artistic Director

Harry Bicket

Chief Executive

Alfonso Leal Del Ojo

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project.

Additionally, to bolster the Handel for All project and reduce the financial risks associated with its heightened commitments, the trustees have unanimously approved the establishment of a designated fund specifically earmarked for this initiative. This decision includes prudently setting an initial investment of £150,000 from current unrestricted reserves, with an ultimate reserves target of £200,000 for this fund.

The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 02/12/2024..... and signed on its behalf by:

George Burnett
[George Burnett \(Jan 9, 2025 21:31 GMT\)](#)
.....
George Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date:

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

		Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	90,713	69,347	160,060	363,024
Charitable activities	4				
Income from the operation of concert orchestra productions		892,526	-	892,526	1,098,496
Investment income	3	252	-	252	313
Other income		156,316	-	156,316	181,651
Total		<u>1,139,807</u>	<u>69,347</u>	<u>1,209,154</u>	<u>1,643,484</u>
EXPENDITURE ON					
Raising funds	5	12,251	-	12,251	680
Charitable activities	6				
Expenditure from the operation of concert orchestra productions		1,115,084	69,347	1,184,431	1,494,095
Total		<u>1,127,335</u>	<u>69,347</u>	<u>1,196,682</u>	<u>1,494,775</u>
NET INCOME		12,472	-	12,472	148,709
RECONCILIATION OF FUNDS					
Total funds brought forward		436,332	-	436,332	287,623
TOTAL FUNDS CARRIED FORWARD		<u><u>448,804</u></u>	<u><u>-</u></u>	<u><u>448,804</u></u>	<u><u>436,332</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2024

	Notes	Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	13	3,049	-	3,049	6,159
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	299,738	-	299,738	461,696
Cash at bank and in hand		332,368	-	332,368	101,266
		<u>632,306</u>	<u>-</u>	<u>632,306</u>	<u>563,162</u>
CREDITORS					
Amounts falling due within one year	16	(186,551)	-	(186,551)	(132,989)
NET CURRENT ASSETS		<u>445,755</u>	<u>-</u>	<u>445,755</u>	<u>430,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>448,804</u>	<u>-</u>	<u>448,804</u>	<u>436,332</u>
NET ASSETS/(LIABILITIES)		<u>448,804</u>	<u>-</u>	<u>448,804</u>	<u>436,332</u>
FUNDS	18				
Unrestricted funds:					
General fund				298,804	286,332
Designated fund				150,000	150,000
				<u>448,804</u>	<u>436,332</u>
TOTAL FUNDS				<u>448,804</u>	<u>436,332</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET - continued
30 JUNE 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02/12/2024..... and were signed on its behalf by:

George Burnett
[George Burnett \(Jan 9, 2025 21:31 GMT\)](#)
.....
George Burnett - Trustee

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30.6.24 £	30.6.23 £
Cash flows from operating activities			
Cash generated from operations	1	(45,308)	(168,088)
Taxation refund		276,300	22,471
Net cash provided by/(used in) operating activities		230,992	(145,617)
Cash flows from investing activities			
Purchase of tangible fixed assets		(143)	(3,468)
Sale of tangible fixed assets	1	1	-
Interest received		252	313
Net cash provided by/(used in) investing activities		110	(3,155)
Change in cash and cash equivalents in the reporting period		231,102	(148,772)
Cash and cash equivalents at the beginning of the reporting period		101,266	250,038
Cash and cash equivalents at the end of the reporting period		332,368	101,266

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.24 £	30.6.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	12,472	148,709
Adjustments for:		
Depreciation charges	1,692	1,597
Loss on disposal of fixed assets	1,560	-
Interest received	(252)	(313)
Increase in debtors	(114,342)	(262,913)
Increase/(decrease) in creditors	53,562	(55,168)
Net cash used in operations	<u>(45,308)</u>	<u>(168,088)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank and in hand	101,266	231,102	332,368
	<u>101,266</u>	<u>231,102</u>	<u>332,368</u>
Total	<u>101,266</u>	<u>231,102</u>	<u>332,368</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

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

FUND ACCOUNTING

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

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Donations	91,148	167,749
Grants receivable	68,912	195,275
	160,060	363,024

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Deposit account interest	252	313
	<u>252</u>	<u>313</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		30.6.24	30.6.23
	Activity	£	£
Fees receivable from concert productions	Income from the operation of concert orchestra productions	888,627	1,090,489
Fees receivable from own promotions	Income from the operation of concert orchestra productions	3,899	8,007
		<u>892,526</u>	<u>1,098,496</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Fundraising costs of grants and donations	12,251	680
	<u>12,251</u>	<u>680</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	848,944	335,487	1,184,431
	<u>848,944</u>	<u>335,487</u>	<u>1,184,431</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

7. SUPPORT COSTS

	30.6.24	30.6.23
	£	£
Wages	199,479	169,115
Social security	17,970	14,927
Pensions	5,922	5,009
Premises costs	22,099	17,287
Telephone & IT expenses	14,252	5,909
Printing, postage & stationery	1,836	2,571
General marketing	31,931	15,457
Sundry expenses	25,707	6,483
Subscriptions	3,165	3,254
Non-recoverable VAT	-	(6,063)
Depreciation of office furniture & equipment	1,692	1,597
Loss on sale of tangible fixed assets	1,560	-
Bank charges	2,335	1,830
Interest payable	-	-
Auditors' remuneration	5,500	5,000
Auditors' remuneration for non audit work	-	-
Bookkeeping	2,039	2,736
Legal fees	-	6,300
	<u>335,487</u>	<u>251,412</u>

8. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Auditors' remuneration	5,500	5,000
Depreciation - owned assets	1,692	1,597
Deficit on disposal of fixed assets	1,560	-
Operating lease expenses	<u>8,400</u>	<u>3,500</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

10. STAFF COSTS

	30.6.24	30.6.23
	£	£
Wages and salaries	199,479	169,115
Social security costs	17,967	14,927
Other pension costs	5,925	5,009
	<u>223,371</u>	<u>189,051</u>

The average monthly number of employees during the year was as follows:

	30.6.24	30.6.23
Direct charitable work	<u>4</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.24	30.6.23
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
	<u>2</u>	<u>1</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	202,749	160,275	363,024
Charitable activities			
Income from the operation of concert orchestra productions	1,098,496	-	1,098,496
Investment income	313	-	313
Other income	181,651	-	181,651
Total	<u>1,483,209</u>	<u>160,275</u>	<u>1,643,484</u>
EXPENDITURE ON			
Raising funds	680	-	680
Charitable activities			
Expenditure from the operation of concert orchestra productions	<u>1,333,820</u>	<u>160,275</u>	<u>1,494,095</u>
Total	<u>1,334,500</u>	<u>160,275</u>	<u>1,494,775</u>
NET INCOME	148,709	-	148,709
RECONCILIATION OF FUNDS			
Total funds brought forward	287,623	-	287,623
TOTAL FUNDS CARRIED FORWARD	<u><u>436,332</u></u>	<u><u>-</u></u>	<u><u>436,332</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2023	8,990
Additions	143
Disposals	(2,270)
At 30 June 2024	6,863
DEPRECIATION	
At 1 July 2023	2,831
Charge for year	1,692
Eliminated on disposal	(709)
At 30 June 2024	3,814
NET BOOK VALUE	
At 30 June 2024	3,049
At 30 June 2023	6,159

All tangible fixed assets are held for the charity's own use.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

14. STOCKS

	30.6.24	30.6.23
	£	£
Stocks	200	200
	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade debtors	105,679	118,704
Other debtors	42,695	68,457
Orchestra tax credits	151,364	274,339
VAT	-	196
	<u>299,738</u>	<u>461,696</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade creditors	46,526	99,155
Social security and other taxes	-	5,360
VAT	19,728	-
Other creditors	9,840	3,797
Accrued expenses	17,287	14,677
Deferred income	93,170	10,000
	<u>186,551</u>	<u>132,989</u>

17. LEASING AGREEMENTS

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

	30.6.24	30.6.23
	£	£
Within one year	8,400	8,400
Between one and five years	4,900	13,300
	<u>13,300</u>	<u>21,700</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

18. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	286,332	12,472	298,804
Designated fund	150,000	-	150,000
	<u>436,332</u>	<u>12,472</u>	<u>448,804</u>
TOTAL FUNDS	<u>436,332</u>	<u>12,472</u>	<u>448,804</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,139,807	(1,127,335)	12,472
Restricted funds			
Restricted fund	69,347	(69,347)	-
	<u>1,209,154</u>	<u>(1,196,682)</u>	<u>12,472</u>
TOTAL FUNDS	<u>1,209,154</u>	<u>(1,196,682)</u>	<u>12,472</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	287,623	148,709	(150,000)	286,332
Designated fund	-	-	150,000	150,000
	<u>287,623</u>	<u>148,709</u>	<u>-</u>	<u>436,332</u>
TOTAL FUNDS	<u>287,623</u>	<u>148,709</u>	<u>-</u>	<u>436,332</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,483,209	(1,334,500)	148,709
Restricted funds			
Restricted fund	160,275	(160,275)	-
TOTAL FUNDS	<u>1,643,484</u>	<u>(1,494,775)</u>	<u>148,709</u>

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

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	287,623	161,181	(150,000)	298,804
Designated fund	-	-	150,000	150,000
	<u>287,623</u>	<u>161,181</u>	<u>-</u>	<u>448,804</u>
TOTAL FUNDS	<u>287,623</u>	<u>161,181</u>	<u>-</u>	<u>448,804</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,623,016	(2,461,835)	161,181
Restricted funds			
Restricted fund	229,622	(229,622)	-
TOTAL FUNDS	<u>2,852,638</u>	<u>(2,691,457)</u>	<u>161,181</u>

The designated fund is in respect of the Handel for All project, which seeks to film and record all of Handel's work and make it freely available.

19. RELATED PARTY DISCLOSURES

During the year, there was an amount of £20,000 (2023: £20,000) received from The Kathleen Hannay Memorial Charity, and an amount of £5,000 received from The Maria Bjornson Memorial Fund, both of which are charities in which S Weil is a trustee.

During the year, nine (2023: thirteen) of the trustees contributed personal donations totalling £35,010 (2023: £113,661), of which £15,446 (2023: £50,000) was the largest total donation made by a single donor.

During the year, legal fees totalling £nil (2023: £7,050) were paid to Charles Russell Speechlys LLP, a firm in which S Weil is a partner.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	91,148	167,749
Grants receivable	68,912	195,275
	<u>160,060</u>	<u>363,024</u>
Investment income		
Deposit account interest	252	313
Charitable activities		
Fees receivable from concert productions	888,627	1,090,489
Fees receivable from own promotions	3,899	8,007
	<u>892,526</u>	<u>1,098,496</u>
Other income		
Royalties	2,991	2,773
Orchestra tax credits	153,325	178,878
	<u>156,316</u>	<u>181,651</u>
Total incoming resources	1,209,154	1,643,484
EXPENDITURE		
Raising donations and legacies		
Fundraising costs of grants and donations	12,251	680
Charitable activities		
Artists fees	524,864	593,691
Artists travel and expenses	227,789	476,474
Exchange rate variance	7,162	11,238
Venue costs	9,965	21,728
Carried forward	769,780	1,103,131

This page does not form part of the statutory financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

	30.6.24 £	30.6.23 £
Charitable activities		
Brought forward	769,780	1,103,131
Management fees and expenses	-	5,863
Miscellaneous costs and commissions	54,281	113,397
Cost of records and tickets	4,276	7,918
Marketing, print and design	15,808	7,199
Purchase of music and copying	1,731	2,074
Performing Arts insurance	3,068	3,101
	848,944	1,242,683
Support costs		
Finance		
Bank charges	2,335	1,830
Other		
Wages	199,479	169,115
Social security	17,967	14,927
Pensions	5,925	5,009
Premises costs	22,099	17,287
Telephone & IT expenses	14,252	5,909
Printing, postage & stationery	1,836	2,571
General marketing	31,931	15,457
Sundry expenses	25,707	6,483
Subscriptions	3,165	3,254
Non-recoverable VAT	-	(6,063)
Depreciation of office furniture & equipment	1,692	1,597
Loss on sale of tangible fixed assets	1,560	-
	325,613	235,546
Governance costs		
Auditors' remuneration	5,500	5,000
Bookkeeping	2,039	2,736
Legal fees	-	6,300
	7,539	14,036

This page does not form part of the statutory financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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

	30.6.24 £	30.6.23 £
Total resources expended	1,196,682	1,494,775
Net income	12,472	148,709

This page does not form part of the statutory financial statements

THE ENGLISH CONCERT

England & Wales - Charity number 271765

Accounts

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2023

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THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is:

- To inspire audiences everywhere with bold and compelling performances of music principally from the 17th and 18th centuries.
- To nurture the distinctive sound and pioneering spirit that has inspired audiences across the globe and enabled us to achieve enduring recognition as one of the world's leading period instrument ensembles, renowned for our artistic excellence and the integrity of our work in the concert hall, on the opera stage, in the recording studio and in the community.

Our vision is:

- To make our performances inclusive and accessible to audiences around the world through live performances, recordings and streaming, engaging diverse communities, children and young people in our work.

The charity's work is underpinned by the following key principles:

Programme

- To present a bold programme that brings together the familiar with the unknown and takes our musicians and audiences on daring new musical adventures.
- To present works afresh, always nurturing the pioneering spirit that has driven us.
- To take creative risks, push and challenge our musicians to grow as performers, and find new and innovative ways of connecting with our audiences.
- To build long lasting and meaningful artistic partnerships and collaborations, with venues, festivals, soloists and directors.

People

- To nurture a committed and diverse workforce where our staff and musicians, as well as our audience, participants and funders, are encouraged, respected and supported.

Place

- To reach a broad community beyond our local environment and the concert hall, through our touring and residency programmes, ensuring that we build meaningful and sustained relationships that benefit those communities.

Participation

- To break down barriers between our artists and audiences, making our music accessible and relevant to people of all ages and backgrounds, providing a platform that supports and nurtures the next generation of music-lovers and musicians.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Artistic Summary 2022/23

The 2022/23 season marked a period of significant expansion for The English Concert, with double the number of live performances from pre-pandemic levels and a substantial programme of recording and filming activity aimed at further maximising the group's reach. The orchestra consistently received considerable popular and critical acclaim throughout the season both nationally and internationally.

London series

For our Wigmore Hall series we gave three concerts across the season;

My Beloved Spake, a programme of Purcell and Blow with a small ensemble of some of the finest singers in the UK conducted by Harry Bicket (27 September), Bach Brandenburg Concertos with the Italian harpsichordist and director Francesco Corti (21 February), and selected highlights from Handel's Ariodante with Olga Kulchynska and Emily D'Angelo (24 April).

The Times wrote of the programme of Purcell and Blow that 'the concert offered more than enough musical excellence to nourish the soul', and Robert Hugill of the Bach concert that 'this was a richly engaging evening with superbly vivid playing.'

Other London appearances included Handel's Solomon at the Proms with the BBC Singers conducted by Sofi Jeannin, a concert at the Barbican recreating the first benefit concert that Handel gave for the Foundling Hospital in 1749 marking the launch of our ambitious new multi-year project to film all of Handel's music, Handel for All, and an all-Mozart evening with Kristian Bezuidenhout at St Martin in the Fields featuring the 'Jupiter' Symphony and Mozart's trail blazing D minor concerto. We also gave a 'relaxed' performance prior to the evening performance at the Barbican for children with special educational needs and disabilities.

Regional

Highlights of our regional touring included a return to the Buxton and Cheltenham Festivals with 2023 RPS Singer Award winner Anna Dennis, Handel's Saul at the Edinburgh International Festival, Bach Brandenburg Concertos with Francesco Corti in Bath Cathedral as part of Bath BachFest and a performance of Messiah at Coventry Cathedral conducted by John Nelson marking 280 years since the London premiere of Handel's masterpiece. The Messiah performance featured an exceptional cast including soprano Lucy Crowe, countertenor Alex Potter, tenor Michael Spyres and bass Matthew Brook and was filmed for Medici TV becoming one of its most watched streams of 2022. The recording was released on Erato/Warner in November 2023.

International

We had a busy year internationally with a tour of Handel's Solomon in Feb/March 2023, performing at the Auditorio Nacional de Música in Madrid, LA Opera, Cal Performances (Berkeley) and Carnegie Hall (New York), followed by our debut at the Opéra National de Paris (Opéra Garnier) in Robert Carsen's production of Handel's Ariodante with Emily D'Angelo in the title role.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Digital and Recording

In May 2023 we released Handel's *Serse* as the next instalment in our Handel series, following our acclaimed recordings of *Rodelinda* and *La Resurrezione*. We were thrilled that this was named Gramophone Magazine's Recording of the Month and BBC Music Magazine's Opera Choice.

In February 2023 we publicly launched Handel for All, our ambitious new multi-year project to film and record all of Handel's music, to make it accessible to audiences everywhere, engaging listeners and musicians across all ages and abilities.

Handel for All will provide a rich and accessible resource of vivid and engaging performances, support the development of early career musicians, give children and young people the chance to participate through interactive digital learning materials, provide digital and self-led sessions for us in schools and at home, and provide a resource for academic institutions and cultural researchers. This project will have international reach and has already gained international recognition.

To mark the launch of the project we released a film of Handel's *Samson* performed at St George's Hanover Square as part of the London Handel Festival in October 2021 and we have also released *Armida* *Abbandonata* with Mary Bevan filmed at the Round Chapel in Hackney in November 2021.

Filming activity across the season for future release has included *Saul*, Handel Trio Sonatas, *Acis & Galatea*, *Silete Venti*, *Apollo e Dafne*, *Dixit Dominus*, *La Lucrezia*, *Il Delirio Amoro*, *Crudel Tiranno Amor*, *Solomon Amadigi*, *Ariodante* (Opera de Paris), *Chandos Anthems*, *Organ Concertos*, *Foundling Anthem* and *Music for the Royal Fireworks*.

Garsington Opera

We were delighted to continue our residency at Garsington Opera with two operas this season, Rossini's *Il Barbiere di Siviglia* and Mozart's *Mitridate re di Ponto*. The previous season's production of Monteverdi's *Orfeo* was also streamed on OperaVision and nominated for multiple awards.

Selection of Critical Review

Serse Recording:

The Financial Times - 'Harry Bicket conducts a performance as vividly alive as the opera must have seemed when it was new.'

The Times - 'Three hours of Handelian bliss ... Handel's music is wonderfully virile and dramatic. So are the performances from director Harry Bicket's English Concert and the excellent soloists ...'

BBC Music Magazine (Opera Choice) - 'With his ravishing, hilarious and profound recording of *Serse*, conductor Harry Bicket once again puts all rivals in the shade.'

Gramophone Recording of the Month - 'The superb cast is led by Emily D'Angelo, whose opening aria - beautifully controlled and rich in tone - will not disappoint...this new *Serse* is surely one of the most charismatic recordings now available.'

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Handel the Philanthropist, Barbican, 28 February - Launch of Handel for All:

Guardian - 'This recreation of the composer's benefit concert for the Foundling Hospital was beautifully delivered...Bicket is a wonderful Handelian and the performances were exemplary in their grace, enthusiasm and élan'

The Times - 'a luscious revival of Handel's celebrity charity bash'

Evening Standard - 'Handel for All, making freely available video recordings of the composer's works as part of a cornucopia of riches for people of all ages and abilities. Truly a gesture to match Handel's own generosity.'

FINANCIAL REVIEW

The Statement of Financial Activities (page 17) shows a surplus of £148,709 (2022: £84,131) for the year and the Balance Sheet (page 18) shows accumulated reserves of £436,332 (2022: £287,623).

Total income for the year was £1,643,484 (an increase on 2022 - £1,033,175).

The period showed a increase in UK engagement income compared to 2021/22 from £560,499 to £1,098,496. This increase was anticipated in the budgets for the current year, as the Trustees were expecting the charitable company's concert schedule to be vastly expanded, particularly in the wake of COVID restrictions being lifted. Support costs dropped slightly to £251,412 (2022: £253,338).

Artists fees were increased (£593,691) compared to last year (£402,097), with artist travelling also increasing from £192,569 to £476,474, as a result of the extensive concert programme.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

FUTURE PLANS

The English Concert's 2023/24 season centres on the works of Handel and includes collaborations with returning artists Iestyn Davies, Lucy Crowe and Kristian Bezuidenhout. This season will see the orchestra's continued dedication to the works of Handel, through a tour of Rodelinda, concert performances of Clori, Tirsi e Fileno, in addition to regular uploads of concert footage as part of Handel for All, The English Concert's legacy project dedicated to streaming all of Handel's music.

Highlights of the season include a tour of Handel's Rodelinda with performances in the UK, North America, China and South Korea conducted by Harry Bicket, Handel's Clori, Tirsi e Fileno at Wigmore Hall, Amadigi at St Martin-in-the-Fields, new releases as part of Handel for All including Solomon with Ann Hallenberg, Amadigi, and Ariodante, a special all-Bach late-night BBC Prom with Iestyn Davies and a return to Garsington for performances of Platée directed by Paul Agnew.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

Committees

The Board supports the orchestra's administrative team through a group of committees with particular areas of responsibility. These include the following:

- Strategy & Planning
- Finance, Governance & Risk

Management and Artistic Direction

Harry Bicket OBE, continued to serve as Artistic Director, expanding the artistic reputation of The English Concert and our philanthropic base.

Kristian Bezuidenhout, our guest principal director, both conducted and performed with The English Concert during the season.

The trustees would also like to thank all the guest directors, soloists, and musicians who during the year contributed to the artistic success of the charity, enabling us to deliver on our objectives.

The English Concert's Management team during the 2022/23 financial year comprised the following:

- Chief Executive Alfonso Leal del Ojo oversaw the day-to-day running of the organisation, managing the staff, cultivating and managing external relationships, and developing the orchestra's forward strategy in close partnership with the Artistic Director, Harry Bicket.
- Orchestra Manager Sarah Fenn was responsible for the production of concerts, touring, recordings and broadcasts.
- Development Manager Thomas Morgan led the orchestra's fundraising activity in collaboration with the Chief Executive.

Additionally, Harriet Bruce provided bookkeeper services and we employed the services of Rebecca Driver Media Relations to manage our PR activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

Registered Charity number

271765

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

Registered office

Malthouse & Co
America House
Rumford Place
Liverpool
L3 9DD

Trustees

Robin Binks
George Burnett (Chair)
Alan Gemes
Richard Golding
Alan Harley
Simon Jennings (resigned 20.3.23)
Nicola Oppenheimer
John Reeve (resigned 20.3.23)
Kimiko Shimoda (resigned 20.3.23)
Joseph Smouha
Hugh Tilney
Simon Weil
Vivienne Monk
Alison Mendes
Annette Campbell-White
Janet Reeve (appointed 20.6.23)
Ian Andrews (appointed 20.6.23)

Artistic Director

Harry Bicket

Chief Executive

Alfonso Leal Del Ojo

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Solicitors

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project.

Additionally, to bolster the Handel for All project and reduce the financial risks associated with its heightened commitments, the trustees have unanimously approved the establishment of a designated fund specifically earmarked for this initiative. This decision includes prudently setting an initial investment of £150,000 from current unrestricted reserves, with an ultimate reserves target of £200,000 for this fund.

The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 13 December 2023 and signed on its behalf by:

George Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

26 January 2024

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	202,749	160,275	363,024	372,155
Charitable activities	4				
Income from the operation of concert orchestra productions		1,098,496	-	1,098,496	560,499
Investment income	3	313	-	313	81
Other income		181,651	-	181,651	100,440
Total		<u>1,483,209</u>	<u>160,275</u>	<u>1,643,484</u>	<u>1,033,175</u>
EXPENDITURE ON					
Raising funds	5	680	-	680	3,360
Charitable activities	6				
Expenditure from the operation of concert orchestra productions		1,333,820	160,275	1,494,095	945,684
Total		<u>1,334,500</u>	<u>160,275</u>	<u>1,494,775</u>	<u>949,044</u>
NET INCOME		148,709	-	148,709	84,131
RECONCILIATION OF FUNDS					
Total funds brought forward		287,623	-	287,623	203,492
TOTAL FUNDS CARRIED FORWARD		<u><u>436,332</u></u>	<u><u>-</u></u>	<u><u>436,332</u></u>	<u><u>287,623</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2023

	Notes	Unrestricted funds £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
FIXED ASSETS					
Tangible assets	13	6,159	-	6,159	4,288
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	461,696	-	461,696	221,254
Cash at bank and in hand		101,266	-	101,266	250,038
		<u>563,162</u>	<u>-</u>	<u>563,162</u>	<u>471,492</u>
CREDITORS					
Amounts falling due within one year	16	(132,989)	-	(132,989)	(188,157)
NET CURRENT ASSETS		<u>430,173</u>	<u>-</u>	<u>430,173</u>	<u>283,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		436,332	-	436,332	287,623
NET ASSETS		<u>436,332</u>	<u>-</u>	<u>436,332</u>	<u>287,623</u>
FUNDS	18				
Unrestricted funds:					
General fund				286,332	287,623
Designated fund				150,000	-
				<u>436,332</u>	<u>287,623</u>
TOTAL FUNDS				<u>436,332</u>	<u>287,623</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET - continued
30 JUNE 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2023 and were signed on its behalf by:

George Burnett - Trustee

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30.6.23 £	30.6.22 £
Cash flows from operating activities			
Cash generated from operations	1	(168,088)	39,495
Interest paid		-	(48)
Tax paid		-	(33,568)
Taxation refund		22,471	-
		<u> </u>	<u> </u>
Net cash (used in)/provided by operating activities		<u>(145,617)</u>	<u>5,879</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(3,468)	(3,936)
Interest received		313	81
		<u> </u>	<u> </u>
Net cash used in investing activities		<u>(3,155)</u>	<u>(3,855)</u>
		<u> </u>	<u> </u>
 Change in cash and cash equivalents in the reporting period		<u>(148,772)</u>	<u>2,024</u>
Cash and cash equivalents at the beginning of the reporting period		<u>250,038</u>	<u>248,014</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>101,266</u></u>	<u><u>250,038</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.23 £	30.6.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	148,709	84,131
Adjustments for:		
Depreciation charges	1,597	920
Interest received	(313)	(81)
Interest paid	-	48
Increase in debtors	(262,913)	(57,643)
(Decrease)/increase in creditors	(55,168)	12,120
Net cash (used in)/provided by operations	<u>(168,088)</u>	<u>39,495</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22 £	Cash flow £	At 30.6.23 £
Net cash			
Cash at bank and in hand	250,038	(148,772)	101,266
	<u>250,038</u>	<u>(148,772)</u>	<u>101,266</u>
Total	<u>250,038</u>	<u>(148,772)</u>	<u>101,266</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

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

FUND ACCOUNTING

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

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Donations	167,749	89,977
Grants receivable	195,275	282,178
	<u>363,024</u>	<u>372,155</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

3. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Deposit account interest	313	81
	<u>313</u>	<u>81</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		30.6.23	30.6.22
	Activity	£	£
Fees receivable from concert productions	Income from the operation of concert orchestra productions	1,090,489	553,852
Fees receivable from own promotions	Income from the operation of concert orchestra productions	8,007	6,647
		<u>1,098,496</u>	<u>560,499</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Fundraising costs of grants and donations	680	3,360
	<u>680</u>	<u>3,360</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	1,242,683	251,412	1,494,095
	<u>1,242,683</u>	<u>251,412</u>	<u>1,494,095</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. SUPPORT COSTS

	30.6.23	30.6.22
	£	£
Wages	169,115	161,376
Social security	14,927	13,985
Pensions	5,009	4,815
Premises costs	17,287	6,221
Telephone & IT expenses	5,909	3,711
Printing, postage & stationery	2,571	2,001
General marketing	15,457	25,015
Sundry expenses	6,483	15,892
Subscriptions	3,254	3,397
Non-recoverable VAT	(6,063)	6,063
Depreciation of office furniture & equipment	1,597	920
Loss on sale of tangible fixed assets	-	-
Bank charges	1,830	1,058
Interest payable	-	48
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non audit work	-	660
Bookkeeping	2,736	2,426
Legal fees	6,300	750
	<u>251,412</u>	<u>253,338</u>

8. NET INCOME/(EXPENDITURE)

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

	30.6.23	30.6.22
	£	£
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non audit work	-	660
Depreciation - owned assets	1,597	920
Operating lease expenses	<u>3,500</u>	<u>-</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

10. STAFF COSTS

	30.6.23	30.6.22
	£	£
Wages and salaries	169,115	161,376
Social security costs	14,927	13,985
Other pension costs	5,009	4,815
	<u>189,051</u>	<u>180,176</u>

The average monthly number of employees during the year was as follows:

	30.6.23	30.6.22
Direct charitable work	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.23	30.6.22
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	277,689	94,466	372,155
Charitable activities			
Income from the operation of concert orchestra productions	560,499	-	560,499
Investment income	81	-	81
Other income	100,440	-	100,440
Total	<u>938,709</u>	<u>94,466</u>	<u>1,033,175</u>
EXPENDITURE ON			
Raising funds	3,360	-	3,360
Charitable activities			
Expenditure from the operation of concert orchestra productions	851,218	94,466	945,684
Total	<u>854,578</u>	<u>94,466</u>	<u>949,044</u>
NET INCOME	84,131	-	84,131
RECONCILIATION OF FUNDS			
Total funds brought forward	203,492	-	203,492
TOTAL FUNDS CARRIED FORWARD	<u>287,623</u>	<u>-</u>	<u>287,623</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2022	5,522
Additions	3,468
At 30 June 2023	8,990
DEPRECIATION	
At 1 July 2022	1,234
Charge for year	1,597
At 30 June 2023	2,831
NET BOOK VALUE	
At 30 June 2023	6,159
At 30 June 2022	4,288

All tangible fixed assets are held for the charity's own use.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

14. STOCKS

	30.6.23	30.6.22
	£	£
Stocks	200	200
	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	118,704	57,398
Other debtors	68,457	40,162
Orchestra tax credits	274,339	117,924
VAT	196	-
Prepayments and accrued income	-	5,770
	<u>461,696</u>	<u>221,254</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade creditors	99,155	114,964
Social security and other taxes	5,360	-
VAT	-	4,944
Other creditors	3,797	6,642
Accrued expenses	14,677	13,891
Deferred income	10,000	47,716
	<u>132,989</u>	<u>188,157</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

17. LEASING AGREEMENTS

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

	30.6.23 £	30.6.22 £
Within one year	8,400	-
Between one and five years	13,300	-
	<u>21,700</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	287,623	148,709	(150,000)	286,332
Designated fund	-	-	150,000	150,000
	<u>287,623</u>	<u>148,709</u>	<u>-</u>	<u>436,332</u>
TOTAL FUNDS	<u>287,623</u>	<u>148,709</u>	<u>-</u>	<u>436,332</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,483,209	(1,334,500)	148,709
Restricted funds			
Restricted fund	160,275	(160,275)	-
	<u>1,643,484</u>	<u>(1,494,775)</u>	<u>148,709</u>
TOTAL FUNDS	<u>1,643,484</u>	<u>(1,494,775)</u>	<u>148,709</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	203,492	84,131	287,623
TOTAL FUNDS	<u>203,492</u>	<u>84,131</u>	<u>287,623</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	938,709	(854,578)	84,131
Restricted funds			
Restricted fund	94,466	(94,466)	-
TOTAL FUNDS	<u>1,033,175</u>	<u>(949,044)</u>	<u>84,131</u>

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

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	203,492	232,840	(150,000)	286,332
Designated fund	-	-	150,000	150,000
	<u>203,492</u>	<u>232,840</u>	<u>-</u>	<u>436,332</u>
TOTAL FUNDS	<u>203,492</u>	<u>232,840</u>	<u>-</u>	<u>436,332</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,421,918	(2,189,078)	232,840
Restricted funds			
Restricted fund	254,741	(254,741)	-
TOTAL FUNDS	<u>2,676,659</u>	<u>(2,443,819)</u>	<u>232,840</u>

The designated fund is in respect of the Handel for All project, which seeks to film and record all of Handel's work and make it freely available.

19. RELATED PARTY DISCLOSURES

During the year, there was an amount of £20,000 (2022: £10,000) received from The Kathleen Hannay Memorial Charity, a charity in which S Weil is a trustee.

During the year, thirteen (2022: eleven) of the trustees contributed personal donations totalling £113,661 (2022: £76,958), of which £50,000 (2022: £36,765) was the largest total donation made by a single donor.

During the year, legal fees totalling £7,050 were paid to Charles Russell Speechlys LLP, a firm in which S Weil is a partner.

THE ENGLISH CONCERT

England & Wales - Charity number 271765

Accounts

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2022

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THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is:

- To inspire audiences everywhere with bold and compelling performances of music principally from the 17th and 18th centuries.
- To continually nurture the distinctive sound and pioneering spirit that has inspired audiences across the globe and enabled us to achieve enduring recognition as one of the world's leading period instrument ensembles, renowned for our artistic excellence and the integrity of our work in the concert hall, on the opera stage, in the recording studio and in the community.

Our vision is:

- To make our performances inclusive and accessible to audiences around the world through live performances, recordings and streaming, engaging diverse communities, children and young people in our work.

The charity's work is underpinned by the following key principles:

Programme

- To present a bold programme that brings together the familiar with the unknown and takes our musicians and audiences on daring new musical adventures.
- To present works afresh, always nurturing the pioneering spirit that has driven us.
- To take creative risks, push and challenge our musicians to grow as performers, and find new and innovative ways of connecting with our audiences.
- To build long lasting and meaningful artistic partnerships and collaborations, with venues, festivals, soloists and directors.

People

- To nurture a committed and diverse workforce where our staff and musicians, as well as our audience, participants and funders, are encouraged, respected and supported.

Place

- To reach a broad community beyond our local environment and the concert hall, through our touring and residency programmes, ensuring that we build meaningful and sustained relationships that benefit those communities.

Participation

- To break down barriers between our artists and audiences, making our music accessible and relevant to people of all ages and backgrounds, providing a platform that supports and nurtures the next generation of music-lovers and musicians.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Artistic Summary 2021/22

Following a year in which much of our activity was punctuated by the effects of the Covid 19 pandemic, with significant tours cancelled both in the UK and internationally, 2021/22 marked a strong comeback for The English Concert to critical acclaim and the return to a more normal programme of activity.

London series

For our Wigmore Hall series we gave three concerts across the season; Purcell and Handel Odes and Anthems with Kristian Bezuidenhout (22 October), streamed live on the Wigmore Hall website and broadcast live on BBC Radio 3; a New Year's all-Handel programme (2 January), including Silete Venti and Apollo e Dafne with Chiara Skerath and Jonathan McGovern, also streamed live on the Wigmore Hall website attracting 16,705 views across YouTube, Vimeo and Twitter for this performance; and a new production of Bach's St John Passion (1 April 2022) with the Swiss tenor Mauro Peter as Evangelist, directed by Peter Whelan.

The New Year's concert was performed with the prospect of another lockdown looming. The Telegraph wrote:

'With the Omicron variant wreaking havoc and bad news all around, a New Year tonic is sorely needed. On Sunday night, the English Concert provided it, with an all-Handel concert that positively glowed with rich ripe humanity.'

Other London appearances included Handel's Samson conducted by Harry Bicket at St George's Hanover Square in partnership with Milton's Cottage as part of London Handel Festival (now available online as part of our Handel for All project) and Handel's Messiah at St James's Church Piccadilly conducted by Trevor Pinnock in celebration of 25 years of Jessie's Fund, a charity which helps children with life-limiting illness, disabilities, or special educational needs through music.

We also gave a sell-out performance of Handel's Serse at St Martin in the Fields as part of an international tour.

Regional

Highlights of our regional touring included a return to Buxton International Festival for a performance led by soprano/director Elizabeth Watts, an Easter performance of Pergolesi's Stabat Mater and Vivaldi's Sinfonia al Santo Sepolcro at Kendal Town Hall in support of the Ukraine Disasters Emergency Committee and a performance of Handel's Serse at Sage Gateshead:

'Oh my word that was spectacular! I've always wanted to attend an opera but I've always been put off by the cost in case I didn't enjoy it, but that was absolutely superb. I was utterly enthralled from start to finish. Thank you so much for giving me the opportunity to tick off a bucket-list item!' Audience member, Serse, Sage Gateshead.

International

In 2021/22, after the hiatus of the previous two years, we resumed international touring with renewed energy. September saw performances in Italy, Germany and Switzerland, at the Anima Mundi Festival in Pisa with Trevor Pinnock, Bach St John's Passion with Kristian Bezuidenhout at the Bachkirche in Arnstadt as part of Thuringer Bachwoche and the baroque opening of the new Tonhalle in Zurich with Maurice Steger.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

In November 2021, The English Concert was the first UK orchestra to perform in the USA since the onset of the pandemic, with performances of Handel's Alcina at LA Opera and Cal Performances in Berkeley, a Gala in New York with Susan Graham and Jakub Józef Orliński, followed by a sold-out concert at Caramoor Center for Music and the Arts.

However, Covid restrictions meant we were unable to travel to Colombia for a three-concert engagement at the Bogota Festival.

In May 2022 we undertook an international tour of Handel's Serse with an all-star cast giving performances at St Martin in the Fields, Carnegie Hall, Baluarte Pamplona and Sage Gateshead.

Digital and Recording

Following our acclaimed recording of Handel's Rodelinda (BBC Music Magazine Recording of the Month, Gramophone Editor's Choice), we continued our Handel series with the release of his sacred oratorio La Resurrezione (recorded in March 2020) with a superb line-up of soloists including Lucy Crowe, Sophie Bevan, Iestyn Davies, Hugo Hymas and Ashley Riches conducted by Harry Bicket and recorded at the height of the pandemic in Sage Gateshead. We were delighted that this was equally well received, also garnering great critical acclaim. Following our international tour, we recorded Handel's Serse as the next disc in this series, to be released in May 2023 on Linn Records.

We used 2021/22 to lay the groundwork for an exciting and ambitious new project to film and make available free of charge all of Handel's music online. Handel for All will provide a rich and accessible resource of vivid and engaging performances, support the development of early career musicians, give children and young people the chance to participate through interactive digital learning materials, provide digital and self-led sessions for us in schools and at home, and provide a resource for academic institutions and cultural researchers. This project will have international reach and recognition.

As part of this, we filmed Samson at St George's Hanover Square, Handel Chamber Music at St George's Bloomsbury, Silete Venti and Apollo e Dafne at Wigmore Hall and Handel Italian Cantatas, La Lucrezia, Armida Abbandonata and Delirio Amoroso, with Mary Bevan and Megan Moore at the Round Chapel in Hackney, all planned for release in 2023-24.

Garsington Opera

Following the cancellation the previous year due to Covid, we were delighted to resume our residency at Garsington Opera with a critically acclaimed run of seven performances of Handel's Amadigi across June and July 2021.

Selection of Critical Review

La Resurrezione Recording

BBC Music Magazine (Recording of the Month) - 'This Handel is the gift that keeps on giving. Harry Bicket and his go-to cast of stellar singers do it again with a remarkable take on La Resurrezione.'

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Gramophone Recording of the Month and Critics Choice 2022 - 'Handel's operatic Easter oratorio gets a beautifully elegant reading from Harry Bicket, who leads an excellent English Concert and a superb all-British set of soloists in this truly wonderful recording.'

Opera News, Critic's Choice - 'The English Concert's thirty-two members disarm criticism with their stylistic brilliance and technical dexterity (whether strings, oboes, recorders or brass). Harry Bicket's superbly authoritative direction provides an ideal musical anchor for the singers, all of whom possess the requisite musicality and interpretive intelligence.'

Serse

Arts Desk 'The best Serse you'll ever hear'

The Times 'Serse has been revived many times, but I struggle to recall a performance as musically spectacular as this one'

New York Times 'With three hours of glorious music, the English Concert nearly banished memories of the three years it took for the ensemble to return'

FINANCIAL REVIEW

The Statement of Financial Activities (page 14) shows a surplus of £84,131 (2021: £19,455) for the year and the Balance Sheet (page 15) shows accumulated reserves of £287,623 (2021: £203,492).

Total income for the year was £1,033,175 (an increase on 2021 - £589,342).

The period showed a increase in UK engagement income compared to 2020/21 from £78,648 to £560,499. This increase was anticipated in the budgets for the current year, as the Trustees were expecting the COVID-19 pandemic to have a significantly lower effect on the charitable company's ability to receive income. Support costs rose slightly to £253,338 (2021: £215,519).

Artists fees were increased (£402,097) compared to last year (£167,066), with artist travelling also increasing from £26,915 to £192,569, as a result of the removal of COVID-19 restrictions.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

TRUSTEES RESPONSE TO COVID-19 AND FUTURE PLANS

Whilst innovating and creating so much activity during the midst of the pandemic, we also planned and prepared the orchestra for a strong comeback as the opportunities for live performance opened up again.

2021/22 saw The English Concert laying the groundwork for an exciting and highly ambitious project to film and make available free of charge, all of Handel's music online, Handel for All, to capture a new golden age in the performance of Handel's music and make it accessible to audiences everywhere, engaging listeners and musicians across all ages and abilities.

The orchestra is now embarking on a period of significant expansion and has already doubled the number of live performances from pre-pandemic levels.

Our 2022/23 season will be our most ambitious to date. Highlights include a three-concert series at Wigmore Hall, the launch of Handel for All, a landmark performance, recording and broadcast of Handel Messiah conducted by John Nelson at Coventry Cathedral, an international tour and recording of Handel Solomon taking in Auditorio Nacional (Madrid), Barbican (London), Carnegie Hall (New York), LA Opera (Los Angeles) and Cal Performances (Berkeley), The English Concert's debut at Paris Opera in Handel Ariodante, as well two operas at Garsington, Rossini Il barbiere di Siviglia and Mozart Mitridate, re di Ponto.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

Committees

The Board supports the orchestra's administrative team through a group of committees with particular areas of responsibility. These include the following:

- Strategy & Planning
- Finance, Governance & Risk

Management and Artistic Direction

Harry Bicket OBE, continued to serve as Artistic Director, expanding the artistic reputation of The English Concert and our philanthropic base.

Kristian Bezuidenhout, our guest principal director, conducted a variety of programmes during the season.

The trustees would also like to thank all the guest directors, soloists, and musicians who during the year contributed to the artistic success of the charity, enabling us to deliver on our objectives.

The English Concert's Management team during the 2021/22 financial comprised the following:

- Chief Executive Alfonso Leal del Ojo oversaw the day-to-day running of the organisation, managing the staff, cultivating and managing external relationships, and developing the orchestra's forward strategy in close partnership with the Artistic Director, Harry Bicket.
- Orchestra Manager Sarah Fenn was responsible for the production of concerts, touring, recordings and broadcasts.
- Development Manager Thomas Morgan led the orchestra's fundraising activity in collaboration with the Chief Executive.

Additionally, Harriet Bruce provided bookkeeper services and Abigail Carney provided marketing support on a freelance basis.

We also employed the services of Rebecca Driver Media Relations to manage our PR activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

Registered Charity number

271765

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Registered office

Malthouse & Co
America House
Rumford Place
Liverpool
L3 9DD

Trustees

R Binks
G Burnett Chairman
A Gemes
R Golding
A Harley
S Jennings
N Oppenheimer
J Reeve
K Shimoda
J Smouha
H Tilney
S Weil
V Monk
A Mendes
A Campbell-White (appointed 23.9.21)

Chief Executive

Alfonso Leal Del Ojo

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

Metro Bank
1 Southampton Row
London
WC1B 5HA

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project. The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 20 March 2023 and signed on its behalf by:

.....
G Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date: 26 April 2023

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	277,689	94,466	372,155	481,500
Charitable activities					
Income from the operation of concert orchestra productions	4	560,499	-	560,499	78,648
Investment income	3	81	-	81	1
Other income		100,440	-	100,440	29,193
Total		<u>938,709</u>	<u>94,466</u>	<u>1,033,175</u>	<u>589,342</u>
EXPENDITURE ON					
Raising funds	5	3,360	-	3,360	-
Charitable activities					
Expenditure from the operation of concert orchestra productions	6	851,218	94,466	945,684	569,887
Total		<u>854,578</u>	<u>94,466</u>	<u>949,044</u>	<u>569,887</u>
NET INCOME		84,131	-	84,131	19,455
RECONCILIATION OF FUNDS					
Total funds brought forward		203,492	-	203,492	184,037
TOTAL FUNDS CARRIED FORWARD		<u><u>287,623</u></u>	<u><u>-</u></u>	<u><u>287,623</u></u>	<u><u>203,492</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
FIXED ASSETS					
Tangible assets	13	4,288	-	4,288	1,272
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	221,254	-	221,254	130,043
Cash at bank		250,038	-	250,038	248,014
		<u>471,492</u>	<u>-</u>	<u>471,492</u>	<u>378,257</u>
CREDITORS					
Amounts falling due within one year	16	(188,157)	-	(188,157)	(176,037)
NET CURRENT ASSETS		<u>283,335</u>	<u>-</u>	<u>283,335</u>	<u>202,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,623</u>	<u>-</u>	<u>287,623</u>	<u>203,492</u>
NET ASSETS		<u>287,623</u>	<u>-</u>	<u>287,623</u>	<u>203,492</u>
FUNDS	17				
Unrestricted funds:					
General fund				<u>287,623</u>	<u>203,492</u>
TOTAL FUNDS				<u>287,623</u>	<u>203,492</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2023 and were signed on its behalf by:

.....
G Burnett - Trustee

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	30.6.22 £	30.6.21 £
Cash flows from operating activities			
Cash generated from operations	1	39,495	139,976
Interest paid		(48)	-
Tax paid		(33,568)	-
		<u>5,879</u>	<u>139,976</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,936)	(1,214)
Interest received		81	1
		<u>(3,855)</u>	<u>(1,213)</u>
Net cash used in investing activities			
Change in cash and cash equivalents in the reporting period		<u>2,024</u>	<u>138,763</u>
Cash and cash equivalents at the beginning of the reporting period		<u>248,014</u>	<u>109,251</u>
Cash and cash equivalents at the end of the reporting period		<u><u>250,038</u></u>	<u><u>248,014</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.22 £	30.6.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	84,131	19,455
Adjustments for:		
Depreciation charges	920	209
Loss on disposal of fixed assets	-	1,715
Interest received	(81)	(1)
Interest paid	48	-
Increase in debtors	(57,643)	(716)
Increase in creditors	12,120	119,314
Net cash provided by operations	<u>39,495</u>	<u>139,976</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank	248,014	2,024	250,038
	<u>248,014</u>	<u>2,024</u>	<u>250,038</u>
Total	<u>248,014</u>	<u>2,024</u>	<u>250,038</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

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

FUND ACCOUNTING

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

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.22	30.6.21
	£	£
Donations	89,977	180,651
Grants receivable	282,178	300,849
	<u>372,155</u>	<u>481,500</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

3. INVESTMENT INCOME

	30.6.22	30.6.21
	£	£
Deposit account interest	81	1
	<u>81</u>	<u>1</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.6.22	30.6.21
	£	£
Fees receivable from concert productions	553,852	65,711
Fees receivable from own promotions	6,647	12,937
	<u>560,499</u>	<u>78,648</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.22	30.6.21
	£	£
Fundraising costs of grants and donations	3,360	-
	<u>3,360</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	692,346	253,338	945,684
	<u>692,346</u>	<u>253,338</u>	<u>945,684</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7. SUPPORT COSTS

	30.6.22	30.6.21
	£	£
Wages	161,376	147,927
Social security	13,985	12,881
Pensions	4,815	4,406
Premises costs	6,221	20,511
Telephone & IT expenses	3,711	1,974
Printing, postage & stationery	2,001	3,018
General marketing	25,015	6,847
Sundry expenses	15,892	295
Subscriptions	3,397	4,204
Non-recoverable VAT	6,063	-
Depreciation of office furniture & equipment	920	209
Loss on sale of tangible fixed assets	-	1,715
Bank charges	1,058	1,325
Interest payable	48	-
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non audit work	660	-
Bookkeeping	2,426	5,207
Legal fees	750	-
	<u>253,338</u>	<u>215,519</u>

8. NET INCOME/(EXPENDITURE)

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

	30.6.22	30.6.21
	£	£
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non audit work	660	-
Depreciation - owned assets	920	210
Deficit on disposal of fixed assets	-	1,715
	<u> </u>	<u> </u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

10. STAFF COSTS

	30.6.22	30.6.21
	£	£
Wages and salaries	161,376	147,927
Social security costs	13,985	12,881
Other pension costs	4,815	4,406
	<u>180,176</u>	<u>165,214</u>

The average monthly number of employees during the year was as follows:

	30.6.22	30.6.21
Direct charitable work	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.22	30.6.21
£60,001 - £70,000	<u>1</u>	<u>1</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	332,876	148,624	481,500
Charitable activities			
Income from the operation of concert orchestra productions	78,648	-	78,648
Investment income	1	-	1
Other income	29,193	-	29,193
Total	<u>440,718</u>	<u>148,624</u>	<u>589,342</u>
EXPENDITURE ON			
Charitable activities			
Expenditure from the operation of concert orchestra productions	<u>421,263</u>	<u>148,624</u>	<u>569,887</u>
NET INCOME	19,455	-	19,455
RECONCILIATION OF FUNDS			
Total funds brought forward	184,037	-	184,037
TOTAL FUNDS CARRIED FORWARD	<u><u>203,492</u></u>	<u><u>-</u></u>	<u><u>203,492</u></u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2021	1,586
Additions	3,936
At 30 June 2022	5,522
DEPRECIATION	
At 1 July 2021	314
Charge for year	920
At 30 June 2022	1,234
NET BOOK VALUE	
At 30 June 2022	4,288
At 30 June 2021	1,272

All tangible fixed assets are held for the charity's own use.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

14. STOCKS

	30.6.22	30.6.21
	£	£
Stocks	200	200
	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade debtors	57,398	15,117
Other debtors	40,162	25,710
Orchestra tax credits	117,924	84,356
VAT	-	4,416
Prepayments and accrued income	5,770	444
	<u>221,254</u>	<u>130,043</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	114,964	97,759
Social security and other taxes	-	4,005
VAT	4,944	-
Other creditors	6,642	2,708
Accrued expenses	13,891	14,812
Deferred income	47,716	56,753
	<u>188,157</u>	<u>176,037</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

17. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	203,492	84,131	287,623
TOTAL FUNDS	<u>203,492</u>	<u>84,131</u>	<u>287,623</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	938,709	(854,578)	84,131
Restricted funds			
Restricted fund	94,466	(94,466)	-
TOTAL FUNDS	<u>1,033,175</u>	<u>(949,044)</u>	<u>84,131</u>

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	184,037	19,455	203,492
TOTAL FUNDS	<u>184,037</u>	<u>19,455</u>	<u>203,492</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	440,718	(421,263)	19,455
Restricted funds			
Restricted fund	148,624	(148,624)	-
TOTAL FUNDS	<u>589,342</u>	<u>(569,887)</u>	<u>19,455</u>

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	184,037	103,586	287,623
TOTAL FUNDS	<u>184,037</u>	<u>103,586</u>	<u>287,623</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,379,427	(1,275,841)	103,586
Restricted funds			
Restricted fund	243,090	(243,090)	-
TOTAL FUNDS	<u>1,622,517</u>	<u>(1,518,931)</u>	<u>103,586</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

18. RELATED PARTY DISCLOSURES

During the year, there was an amount of £10,000 (2021: £20,000) received from The Kathleen Hannay Memorial Charity, a charity in which S Weil is a trustee.

Grant income totalling £15,000 was received from Maecenas Trust, a charity in which S Weil is a trustee.

During the year, eleven (2021: eleven) of the trustees contributed personal donations totalling £76,958 (2021: £87,558), of which £36,765 (2021: £50,000) was the largest total donation made by a single donor.

THE ENGLISH CONCERT

England & Wales - Charity number 271765

Accounts

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 30 JUNE 2021

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THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is to engage, entertain and inspire audiences with virtuosic performances of Baroque and Classical music by bringing together the finest musicians, singers and creative artists in other fields and to create education activities that encourage future generations to deepen their experience and knowledge of music.

The English Concert aims to:

- (i) Promote artistic excellence in baroque music nationally and internationally,
- (ii) Be a world leader in the delivery of imaginative dramatic opera performances,
- (iii) Develop an awareness and appreciation of Baroque and Classical music and its associated art forms amongst children and the general public.

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Our activity was punctuated by the effects of the Covid 19 pandemic, with significant tours cancelled both in the UK and internationally. We responded creatively, implementing schemes to expand The English Concert's reach, primarily with recordings but also with performances that could accommodate a live audience whenever possible, whilst adapting to a constantly evolving situation.

All government safety protocols were followed. We are pleased to report that thanks to the combined efforts of our staff and musicians, no Covid 19 cases were reported during any of our productions.

Cancelled activity

Most of our pre-scheduled performances for the year were cancelled. These included a run of Mozart's *Mitridate* at Garsington Opera, Bach's *Magnificat* at Wigmore Hall and Bristol, Handel's *Messiah* with Trevor Pinnock, and an international tour of Handel's *Tamerlano* that would have seen performances in New York (Carnegie Hall), London, Pamplona, Paris and Vienna. A tour of Bach Cantatas with the RIAS Kammerchor with performances at the Leipzig Bachfest and other locations in Germany was also cancelled.

Recordings

In September, we recorded Handel's *Rodelinda* at St John's Smith Square with the same cast we had engaged to perform it on tour in May 2020. Linn records released the recording in the Spring of 2021 to critical acclaim.

At the end of March 2021, we filmed Handel's rarely performed sacred oratorio *La Resurrezione* from St John's Smith Square for broadcast on SKY Arts with support from the KT Wong Foundation. The performance reached 61,000 viewers.

We had planned to record Handel's *Tamerlano* in April 2021 as a follow up to *Rodelinda*. The tour cancellation and ongoing travel restrictions meant that several soloists could not join us and forced us to change the programme. Instead, we recorded Handel's *La Resurrezione* at Sage Gateshead with soloists Lucy Crowe, Sophie Bevan, Iestyn Davies, Hugo Hymas and Ashley Riches. This recording is scheduled for release in April 2022 on Linn Records.

Live-streams

In October 2020, we presented Britain's *Orpheus*, a series of six live-streamed concerts from historical locations around the UK celebrating the two great pillars of English Baroque music, Handel and Purcell. This series allowed us to connect with The English Concert's audience worldwide through a rich selection of music, including a newly discovered piece by Purcell. The series received over 33,000 views online.

During the subsequent lockdown, we returned to Wigmore Hall to record a live concert featuring works by Purcell, Bach, and Erlebach with Kristian Bezuidenhout. This programme aired on 2 March.

As part of Bath Bachfest, Laurence Cummings directed The English Concert in a programme that included Bach's 4th and 5th Brandenburg Concerti. The performance was live-streamed from the Wiltshire Music Centre on 20 February.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

We filmed Handel's *Acis and Galatea* at the Asylum Chapel, Peckham, 11-13 June, which will be streamed as part of our new "Handel for All" series.

Performances with a live audience

There were windows of opportunity throughout the year that allowed us to present performances to a live audience.

In October 2020, we presented three of the six programmes of the Britain's Orpheus series to a live audience. Our only overseas concert in the year in Schwerin (Germany), directed by Kristian Bezuidenhout, received a live capacity audience.

Our first post-lockdown concert took place at Wigmore Hall on 6 June. Elizabeth Watts (soprano) directed by Harry Bicket, performed Bach's Cantata BWV51 in a programme including works by three composers of the preceding generation.

We gave two sold-out performances at Kings Place on the 24 June in a programme with Iestyn Davies, conducted by Peter Whelan, celebrating Handel's London altos. The performance was streamed live on the Kings Place website (K-player) and recorded for broadcast on BBC Radio 3.

We were delighted to resume our residency at Garsington Opera with a critically acclaimed run of seven performances of Handel's *Amadigi*.

Education

Our 'Music minus one' project lays the foundation for a new digital strand that we will develop over the coming years. We recorded interactive films of well-known works that encourage direct participation from amateur musicians who can join in performing with the orchestra interactively.

We also continued our 'One to One' scheme, providing young and amateur musicians with free virtual consultation lessons with our players, the first major UK orchestra to offer anything like this with 61 sessions to date.

Critical Acclaim Selection

Rodelinda Recording

Classical music chart - No.1 in the on its release

BBC Music Magazine (Record of the Month) - the best-ever recording of Rodelinda.

The Times (Record of the week) - Bicket propels the drama forward with inexorable momentum, his period band on top form.

Gramophone (Editors' Choice) - [Harry Bicket] and the ever-responsive English Concert relish without indulgence the sensuous beauty of Handel's textures. [...] this new recording, more subtly directed and more consistently sung, now becomes my top recommendation.

BBC Radio 3 Record Review (pick of the week)

Britain's Orpheus

The Times - a stirring performance that melted hearts

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

Amadigi

The Arts Desk - The English Concert under Christian Curnyn made every shade glow as warmly or brilliantly as it should.

The Spectator - The English Concert, who blaze with colour whether in the blood-red of military trumpets or the faded pastels of a pair of coaxing recorders. Dance rhythms are carved deep by lower strings, and the pit becomes the bubbling cauldron at the centre of Handel's musical spell

Arts Scene in Wales - The English Concert under Christian Curnyn is the hero of the evening

FINANCIAL REVIEW

The Statement of Financial Activities (page 13) shows a surplus of £19,455 (2020: £1,256) for the year and the Balance Sheet (page 14) shows accumulated reserves of £203,492 (2020: £184,037).

Total income for the year was £589,342 (a decrease on 2020 - £679,087).

The period showed a decrease in UK engagement income compared to 2019/20 from £412,816 to £78,648. This decrease was anticipated in the budgets for the current year, as the Trustees were expecting the effect of the COVID-19 outbreak to significantly affect the charitable company's ability to receive income. Support costs dropped slightly to £215,519 (2020: £270,630).

Artists fees were decreased (£167,066) compared to last year (£242,987), with artist travelling also decreasing from £84,476 to £26,915, as a result of the COVID-19 lockdown.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

TRUSTEES RESPONSE TO COVID-19 AND FUTURE PLANS

The coronavirus pandemic was very prevalent during the performing year, impacting both the nature and quantity of the work undertaken by the orchestra.

Governments reacted variously and unpredictably as variants of Covid-19 emerged, with continual changes to the applicable rules both domestically and in relation to restrictions on international travel.

In such an environment, forward planning, which relies both on the availability of concert venues and rules permitting audiences to attend in economically viable numbers, became extremely difficult.

As indicated last year, this necessitated a reappraisal of our approach and for the need to promote our own projects rather than relying wholly on events produced by third party sponsors. In turn, this required the exploitation of technology to convey performances to a wider audience base, both nationally and internationally.

Such performances were essential not least to provide work for our musicians who, like others in the artistic community, were severely impacted by the consequences of the pandemic.

However, self-promotions attracted little or no revenues, requiring us to enhance our fundraising efforts and to seek wider support. In this regard, we are very fortunate to have a strong funding base not only in the UK but also in the US, where a dedicated group of supporters under the umbrella of The English Concert in America (TECA) has raised significant amounts to sustain the orchestra and support its performance schedule throughout this difficult period.

We would also wish to acknowledge the invaluable support provided both by HM Government through the Orchestra Tax Relief scheme and by the DCMS/ Arts Council England Culture Recovery Funds, which, in aggregate, have provided significant resources to underpin our own fund-raising endeavours.

Collectively, and despite the very difficult external environment, these efforts prevented the orchestra from falling into a financial deficit for the year and enabled a small surplus to be recorded. Under the circumstances, this is considered a very satisfactory outcome.

Prospectively, the impact of Covid-19 is progressively reducing, not least as populations in most developed countries are becoming more fully vaccinated, enabling, in turn, restrictions to be gradually lifted. However, this process is very uneven, varying from country to country.

The prospects for international travel have improved significantly, but the logistics of achieving performances overseas remain complex, particularly in relation to pre-travel testing, required entry documentation and other restrictions.

In less developed countries, vaccine programmes have reached only a minority of the population such that serious restrictions remain, making travel to such countries difficult or impractical. China is an example of this, where continuing onerous quarantine requirements effectively preclude travel.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

As live performances increase, we are able to reduce reliance on such methods as streaming in order to reach our audiences. However, such technology will remain very much part of our toolkit for use where appropriate. For example, in relation to our major new multi-year Handel Project, to record visually and aurally most of his extant works, performances will take place both in front of live audiences and as pure recordings which may be streamed.

Overall, the environment for the orchestra is improving significantly, such that we are able to establish a near-normal performance schedule for the years ahead, which is very beneficial for our audiences, our musicians and for the financial health of the orchestra.

Accordingly, the Trustees remain optimistic that we will be able to continue to create exciting performances of outstanding quality, bringing 18th-century music to an ever-growing domestic and international audience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

Alfonso Leal Del Ojo is the Chief Executive of the English Concert.

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

Registered Charity number

271765

Registered office

One Bartholomew Close
London
EC1A 7BL

Trustees

R Binks
G Burnett Chairman
A Gemes
R Golding
A Harley
S Jennings
N Oppenheimer
J Reeve
K Shimoda
J Smouha
H Tilney
S Weil
V Monk
A Mendes (appointed 3.7.20)
A Campbell-White (appointed 23.9.21)

Chief Executive

Alfonso Leal Del Ojo

Company Secretary

Broadway Secretaries Limited

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

Metro Bank
1 Southampton Row
London
WC1B 5HA

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project. The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 16 March 2022 and signed on its behalf by:

G Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind them;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

31 March 2022

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted fund £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	332,876	148,624	481,500	202,434
Charitable activities	4				
Income from the operation of concert orchestra productions		78,648	-	78,648	399,871
Sponsorship of concert orchestra productions		-	-	-	12,945
Investment income	3	1	-	1	41
Other income		29,193	-	29,193	63,796
Total		<u>440,718</u>	<u>148,624</u>	<u>589,342</u>	<u>679,087</u>
EXPENDITURE ON					
Raising funds	5	-	-	-	4,500
Charitable activities	6				
Expenditure from the operation of concert orchestra productions		421,263	148,624	569,887	666,018
Ex gratia payments		-	-	-	7,313
Total		<u>421,263</u>	<u>148,624</u>	<u>569,887</u>	<u>677,831</u>
NET INCOME		<u>19,455</u>	<u>-</u>	<u>19,455</u>	<u>1,256</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		184,037	-	184,037	182,781
TOTAL FUNDS CARRIED FORWARD		<u><u>203,492</u></u>	<u><u>-</u></u>	<u><u>203,492</u></u>	<u><u>184,037</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
FIXED ASSETS					
Tangible assets	13	1,272	-	1,272	1,982
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	130,043	-	130,043	129,327
Cash at bank		248,014	-	248,014	109,251
		<u>378,257</u>	<u>-</u>	<u>378,257</u>	<u>238,778</u>
CREDITORS					
Amounts falling due within one year	16	(176,037)	-	(176,037)	(56,723)
NET CURRENT ASSETS		<u>202,220</u>	<u>-</u>	<u>202,220</u>	<u>182,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,492	-	203,492	184,037
NET ASSETS		<u>203,492</u>	<u>-</u>	<u>203,492</u>	<u>184,037</u>
FUNDS	17				
Unrestricted funds:					
General fund				203,492	184,037
TOTAL FUNDS				<u>203,492</u>	<u>184,037</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 March 2022 and were signed on its behalf by:

G Burnett - Trustee

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	30.6.21 £	30.6.20 £
Cash flows from operating activities			
Cash generated from operations	1	139,976	(61,543)
Interest paid		-	(8)
Taxation refund		-	94,761
		<u>139,976</u>	<u>33,210</u>
Net cash provided by operating activities			
		<u>139,976</u>	<u>33,210</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,214)	(1,746)
Interest received		1	41
		<u>(1,213)</u>	<u>(1,705)</u>
Net cash used in investing activities			
		<u>(1,213)</u>	<u>(1,705)</u>
Change in cash and cash equivalents in the reporting period		<u>138,763</u>	<u>31,505</u>
Cash and cash equivalents at the beginning of the reporting period		<u>109,251</u>	<u>77,746</u>
Cash and cash equivalents at the end of the reporting period		<u><u>248,014</u></u>	<u><u>109,251</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.21 £	30.6.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	19,455	1,256
Adjustments for:		
Depreciation charges	209	1,435
Loss on disposal of fixed assets	1,715	-
Interest received	(1)	(41)
Interest paid	-	8
Increase in debtors	(716)	(73,593)
Increase in creditors	119,314	9,392
	<u>119,314</u>	<u>9,392</u>
Net cash provided by/(used in) operations	<u>139,976</u>	<u>(61,543)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20 £	Cash flow £	At 30.6.21 £
Net cash			
Cash at bank and in hand	109,251	138,763	248,014
	<u>109,251</u>	<u>138,763</u>	<u>248,014</u>
Total	<u>109,251</u>	<u>138,763</u>	<u>248,014</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

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

FUND ACCOUNTING

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

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.21	30.6.20
	£	£
Donations	180,651	88,253
Legacies	-	21,976
Grants receivable	300,849	92,205
	<u>481,500</u>	<u>202,434</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

3. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Deposit account interest	1	41
	<u>1</u>	<u>41</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.6.21	30.6.20
	£	£
Fees receivable from concert productions	65,711	371,240
Fees receivable from own promotions	12,937	28,631
Sponsorship income	-	12,945
	<u>78,648</u>	<u>412,816</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.21	30.6.20
	£	£
Fundraising costs of grants and donations	-	4,500
	<u>-</u>	<u>4,500</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	354,368	215,519	569,887
	<u>354,368</u>	<u>215,519</u>	<u>569,887</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

7. SUPPORT COSTS

	30.6.21	30.6.20
	£	£
Wages	147,927	151,194
Social security	12,881	13,873
Pensions	4,406	4,357
Premises costs	20,511	27,064
Telephone & IT expenses	1,974	4,482
Printing, postage & stationery	3,018	2,990
General marketing	6,847	30,827
Sundry expenses	295	2,728
Subscriptions	4,204	2,504
Non-recoverable VAT	-	-
Depreciation of office furniture & equipment	209	1,435
Loss on sale of tangible fixed assets	1,715	-
Bank charges	1,325	810
Interest payable	-	8
Auditors' remuneration	5,000	5,000
Bookkeeping	5,207	9,988
Legal fees	-	6,057
Ex gratia payments	-	7,313
	<u>215,519</u>	<u>270,630</u>

8. NET INCOME/(EXPENDITURE)

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

	30.6.21	30.6.20
	£	£
Auditors' remuneration	5,000	5,000
Depreciation - owned assets	210	1,435
Deficit on disposal of fixed assets	<u>1,715</u>	<u>-</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

10. STAFF COSTS

	30.6.21	30.6.20
	£	£
Wages and salaries	147,927	151,194
Social security costs	12,881	13,873
Other pension costs	4,406	4,357
	<u>165,214</u>	<u>169,424</u>

The average monthly number of employees during the year was as follows:

	30.6.21	30.6.20
Direct charitable work	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	30.6.21	30.6.20
£60,001 - £70,000	<u>1</u>	<u>1</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,229	62,205	202,434
Charitable activities			
Income from the operation of concert orchestra productions	399,871	-	399,871
Sponsorship of concert orchestra productions	-	12,945	12,945
Investment income	41	-	41
Other income	63,796	-	63,796
Total	603,937	75,150	679,087
 EXPENDITURE ON			
Raising funds	4,500	-	4,500
Charitable activities			
Expenditure from the operation of concert orchestra productions	590,868	75,150	666,018
Ex gratia payments	7,313	-	7,313
Total	602,681	75,150	677,831
 NET INCOME	1,256	-	1,256
 RECONCILIATION OF FUNDS			
Total funds brought forward	182,781	-	182,781
 TOTAL FUNDS CARRIED FORWARD	184,037	-	184,037

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2020	6,145
Additions	1,214
Disposals	(5,773)
At 30 June 2021	1,586
DEPRECIATION	
At 1 July 2020	4,163
Charge for year	210
Eliminated on disposal	(4,059)
At 30 June 2021	314
NET BOOK VALUE	
At 30 June 2021	1,272
At 30 June 2020	1,982

All tangible fixed assets are held for the charity's own use.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

14. STOCKS

	30.6.21	30.6.20
	£	£
Stocks	200	200
	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade debtors	15,117	28,679
Other debtors	25,710	29,781
Orchestra tax credits	84,356	61,894
VAT	4,416	2,524
Prepayments and accrued income	444	6,449
	<u>130,043</u>	<u>129,327</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	97,759	21,312
Social security and other taxes	4,005	2,811
Other creditors	2,708	766
Accrued expenses	14,812	11,834
Deferred income	56,753	20,000
	<u>176,037</u>	<u>56,723</u>

17. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	184,037	19,455	203,492
	<u>184,037</u>	<u>19,455</u>	<u>203,492</u>
TOTAL FUNDS	<u>184,037</u>	<u>19,455</u>	<u>203,492</u>

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FOR THE YEAR ENDED 30 JUNE 2021

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	440,718	(421,263)	19,455
Restricted funds			
Restricted fund	148,624	(148,624)	-
TOTAL FUNDS	<u>589,342</u>	<u>(569,887)</u>	<u>19,455</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	182,781	1,256	184,037
TOTAL FUNDS	<u>182,781</u>	<u>1,256</u>	<u>184,037</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	603,937	(602,681)	1,256
Restricted funds			
Restricted fund	75,150	(75,150)	-
TOTAL FUNDS	<u>679,087</u>	<u>(677,831)</u>	<u>1,256</u>

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17. MOVEMENT IN FUNDS - continued

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	182,781	20,711	203,492
TOTAL FUNDS	<u>182,781</u>	<u>20,711</u>	<u>203,492</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,044,655	(1,023,944)	20,711
Restricted funds			
Restricted fund	223,774	(223,774)	-
TOTAL FUNDS	<u>1,268,429</u>	<u>(1,247,718)</u>	<u>20,711</u>

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18. RELATED PARTY DISCLOSURES

During the year, there was an amount of £20,000 (2020: £20,000) received from The Kathleen Hannay Memorial Charity, a charity in which S Weil is a trustee.

Grant income totalling £15,000 was received from The Maria Bjornson Memorial Trust, a charity in which S Weil is a trustee. However, this is included in deferred income until 2021/22.

During the year, eleven (2020: ten) of the trustees contributed personal donations totalling £87,558 (2020: £46,237), of which £50,000 (2020: £17,000) was the largest total donation made by a single donor.