

Registered number: 01271179
Charity number: 272866

The London Symphony Chorus
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 August 2024

The London Symphony Chorus
(A company limited by guarantee)

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The London Symphony Chorus
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
for the year ended 31 August 2024

Trustees	Damian Day, Chair Oliver Burrows, Vice Chair Shelia Cobourne (appointed 25 April 2024) Esther Elbro (resigned 11 January 2024) Linda Evans (appointed 29 September 2024) Sophie Hill (appointed 11 January 2024) Alice Jones (resigned 25 April 2024) Douglas Jones Gillian Lawson (resigned 25 April 2024) Anne Loveluck (resigned 30 September 2024) Deborah Staunton (appointed 25 April 2024) Robert Ward Elizabeth Webb (resigned 25 April 2024)
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Company registered number	01271179
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Charity registered number	272866
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Registered office	Level 6 Barbican Centre Frobisher Crescent London EC2Y 8DS
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Company secretary	Kate Harrison
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Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
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Bankers	Barclays Bank PLC 100 Fenchurch Street London EC3M 5JD
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The London Symphony Chorus
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Trustees' report
for the year ended 31 August 2024

Council Members

At the date of this report

Oliver Burrows	Vice Chair from 25th April 2024
Sheila Cobourne	from 25th April 2024
Damian Day	Chair from 25th April 2024
Sophie Hill	from 11th January 2024
Douglas Jones	
Deborah Staunton	from 25th April 2024
Robert Ward	
Linda Evants	from 29th September 2024

Other Trustees who served during the year ending 31 August 2024:

Esther Elbro	until 11th January 2024
Alice Jones	Chair until 25th April 2024
Gillian Lawson	until 25th April 2024
Elizabeth Webb	Vice Chair until 25th April 2024

Officers of the Chorus

Paul Allatt	Treasurer
Kate Aitchison	Council Secretary until 15th October 2023
Joanne Buchan	Librarian
Andrew Fuller	Auditions Secretary until 13th February 2024
Robert Garbolinski	Concert Manager
Gillian Lawson	Auditions Secretary from Tuesday 13th February 2024
Anne Loveluck	Vocal Development Secretary from 23rd October 2023
Alison Ryan	Council Secretary from 15th November 2023 until Tuesday 20th August 2024

Music Team

Simon Halsey	Chorus Director Emeritus
Mariana Rosas	Chorus Director
Lucy Hollins	Associate Chorus Director
David Lawrence	Associate Chorus Director
Barbara Höfling	Associate Chorus Director
Benjamin Frost	Chorus Accompanist
Norbert Meyn	Vocal Coach
Anita Morrison	Vocal Coach
Rebecca Outram	Vocal Coach
Robert Rice	Vocal Coach

LSC Administrator

James David

Company Secretary

Kate Harrison

The Directors, who are also Trustees of the charity for the purposes of the Charities Act, submit their annual report and the unaudited financial statements for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2019 in preparing the annual report and the financial statements of the Charity.

The London Symphony Chorus is a company limited by guarantee and is exempt from the requirement to use the word 'Limited' as part of its name. The company is a registered charity, Charity No. 272866, and is therefore exempt from Corporation Taxation.

It is also an entirely self-sufficient organisation covering its costs through concert and recording fees and fundraising.

The London Symphony Chorus
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Trustees' report (continued)
for the year ended 31 August 2024

Objectives and activities

a. Structure, governance and management

The Chorus is managed by a Council of its members. Members are elected to the Council at the Annual General Meeting to hold office for the period of two years. In the event of a Council member (voice section representative) resigning, the appropriate Chorus section elects a replacement to hold office until the following Annual General Meeting. Members of the Council retire by rotation. Council members are the company directors of the Chorus and are also the Trustees. They are volunteers. The Trustees' Statement of Responsibilities is noted below.

The members of the Council each have an interest in the Chorus in their capacity as guarantors, which is limited to an amount not exceeding £1.

The members of the Chorus are all those who have been admitted following audition or re-audition by the Chorus Director.

The Chorus Director is appointed by the Council and receives fees in their professional capacity from the Chorus. In addition, the Chorus pays for a part-time freelance administrative assistant to assist the Chorus Director and Council in the day-to-day running of the Chorus. No other Council or Chorus member is remunerated by the Chorus, but reasonable expenses incurred by Council members in fulfilling their obligations to the Chorus are reimbursed.

The Council has also appointed other Officers listed on Page 1 who fulfil the roles specified in relation to them.

b. Aims and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In the Articles of Association of the London Symphony Chorus "the objects for which the Society is established are the study and practice of choral music in order to foster public knowledge and appreciation of such music by means of public performance."

1. Excellence - We aim to be critically recognized as the best symphonic chorus in the UK. We strive for artistic excellence, renowned equally for our mastery of standard repertoire as well as the ability and confidence with which we tackle new or unusual challenges. We wish to be the chorus of choice for talented singers.
2. Partnership - Central to our identity is a commitment to the special and long-standing relationship with the London Symphony Orchestra. We aim to remain at the heart of their artistic vision as a highly flexible and responsive choral partner.
3. Membership - We are committed to our identity as a self-financed members' organisation. Our members are at the heart of the LSC, its direction, governance and administration. We are focused on developing our own talent and constantly challenging ourselves, whilst enjoying the many social benefits membership brings.
4. London - We are committed to the musical life of London, our home. We aim to use our activities to nurture the artistic life of the capital through engagement with our audiences and the wider community. We seek to develop links with emerging soloists, choral conductors and accompanists, as well as commissioning new works to expand the choral repertoire
5. Reputation - We continue to develop our reputation with other leading international orchestras and conductors, in the UK or when we tour abroad.

We are also committed to being an inclusive and diverse group of singers regardless of race, gender, sexual

The London Symphony Chorus **(A company limited by guarantee)**

Trustees' report (continued) **for the year ended 31 August 2024**

Objectives and activities (continued)

orientation, gender identity or expression, lifestyle, age, educational background, national origin, religion or physical ability. Membership is open to anyone with a good choral singing voice with no fees to join or participate.

In this report we describe the extent to which we have achieved our aims in 2023-24 through:

- concerts with the London Symphony Orchestra and the world's great orchestras, conductors and soloists, at home and abroad
- recordings that attract critical acclaim and awards
- encouraging and supporting young singers, choral conductors and accompanists
- a programme of choral training and vocal development
- the recruitment of new adult members of all ages and diverse backgrounds
- changes to our music team

Achievements and performance

a. Achievements

The LSC is one of the UK's leading choirs and is renowned both at home and internationally for its concerts, recordings, awards, promotion of new music and outreach work.

The year 2023-24 was the 58th season of the London Symphony Chorus. It was the first season with our new Chorus Director, Mariana Rosas and with Simon Halsey as our Chorus Director Emeritus.

The season included:

- Performances on the Barbican stage with the LSO and family of conductors including Janacek Jenufa with Sir Simon Rattle, Shostakovich Symphony No.3 and Carmina Burana with Gianandrea Noseda, Mendelssohn's Elijah with Sir Antonio Pappano, the LSO's new Chief Conductor, and Mahler's 3rd Symphony with Michael Tilson Thomas.
- The chorus took part in a successful two week tour of Germany performing Britten's War Requiem with the SWR Symphonieorchester under Teodor Currentzis in Stuttgart, Freiburg, Berlin, Dortmund and Hamburg.
- A performance of Britten's War Requiem at BBC Proms 2024 at the Royal Albert Hall with the LSO and Sir Antonio Pappano.

Concerts

The Chorus performed concerts with the following orchestras, conductors and venues.

- Orchestras: London Symphony Orchestra and SWR Symphonieorchester
- Conductors: Sir Simon Rattle, Gianandrea Noseda, André J Thomas, Susanna Mälkki, Nathalie Stutzmann, Sir Antonio Pappano and Teodor Currentzis
- Venues: Barbican (London), Royal Albert Hall (London), Liederhalle (Stuttgart), Konzerthaus (Freiburg), Philharmonie (Berlin), Konzerthaus (Dortmund), Elbphilharmonie (Hamburg)

2023

5 November
Gospel Explosion
André J Thomas and London Symphony Orchestra. Barbican

3 December

**The London Symphony Chorus
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**Trustees' report (continued)
for the year ended 31 August 2024**

Achievements and performance (continued)

Debussy Nocturnes (Sopranos and Altos)
Susanna Mälkki and London Symphony Orchestra. Barbican

2024

11 and 14 January
Janáček Jenůfa
Sir Simon Rattle. London Symphony Orchestra. Barbican

28 and 31 January
Mendelssohn Elijah
Sir Antonio Pappano. London Symphony Orchestra. Barbican

11 February
Bruckner Te Deum
Nathalie Stutzmann. London Symphony Orchestra. Barbican

12 and 16 May
Mahler 3rd Symphony (Sopranos and Altos)
Michael Tilson Thomas. London Symphony Orchestra. Barbican

June – tour to Germany
Britten War Requiem
Teodor Currentzis. SWR Symphonieorchester and SWR Vokalensemble

6 and 7 Liederhalle, Stuttgart
9 and 10 Konzerthaus, Freiburg
12 Philharmonie, Berlin
13 Konzerthaus, Dortmund
16 Elbphilharmonie, Hamburg

23 and 25 June
Orff Carmina Burana and Shostakovich Symphony No3
Gianandrea Noseda. London Symphony Orchestra. Barbican

17 August
Britten War Requiem
Sir Antonio Pappano. London Symphony Orchestra with the BBC Symphony Chorus at the BBC Proms 2024.
Royal Albert Hall.

LSO Live recordings

January 2024: Janáček Jenůfa
Sir Simon Rattle. London Symphony Orchestra. Barbican
Release planned for 2025.

January 2024: Mendelssohn Elijah
Sir Antonio Pappano. London Symphony Orchestra. Barbican
Released 4 October 2024.

June 2024: Shostakovich 3rd Symphony
Gianandrea Noseda. London Symphony Orchestra. Barbican
To be released at a future date.

June 2024: Orff Carmina Burana

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Trustees' report (continued)
for the year ended 31 August 2024

Achievements and performance (continued)

Gianandrea Noseda. London Symphony Orchestra. Barbican
To be released at a future date.

SWR Britten War Requiem Tour

An audio recording and live broadcast was made of the Stuttgart performance of the Britten War Requiem with SWR Symphonieorchester, SWR Vokalensemble and Teodor Currentzis

Involving adults, young people and children in the community

The chorus continues to support the LSO adult community choir as it explores a wider and more diverse range of musical genres and takes part in annual projects with LSO Associate Artist André J Thomas. To this end it took part in the 'Gospel Explosion' concert with the LSO, the LSO Community Choir and the London Gospel Choir in November 2023.

Our new Chorus Director has strong links to the National Youth Choir and we intend to explore developing a link with this group in the future.

Encouraging young singers and conductors

The Chorus continues to foster relationships with up and coming young chorus directors, who take rehearsals from time to time.

Students from the Guildhall School of Music and Drama were involved in the Mendelssohn Elijah performances.

Choral training and vocal development

The Chorus is committed to excellence and supporting the vocal health and development of its members.

Re-auditions took place at the beginning of the 2023-24 season overseen by our new Chorus Director, Mariana Rosas. These were organised in groups of 8 singers across the four sections.

Subsequently, certain individuals were asked to audition on an individual basis after 6 months or a year. These singers were offered individual vocal coaching sessions with our vocal coaching team.

Vocal coaches were invited to certain rehearsals to provide help with specific vocal techniques required for these projects.

Workshops for tenor and bass singers were organised in May 2024 led by vocal coaches Norbert Meyn and Robert Rice.

A revised vocal development strategy is under development for the 24/25 season. This will include individual vocal coaching, vocal coaching at specific rehearsals on specific techniques, sectional workshops and an A Capella concert in Summer 2025.

Recruitment of new members

In season 23/24 we held auditions for new applicants overseen by Mariana Rosas.

Some 65 auditions were held in the period 1st September 2023 to 31st August 2024, of which 30 were successful.

Andrew Fuller, our Auditions secretary for almost 10 years stepped down during the year. We are grateful to him for all the work he carried out over this time in organising this task so efficiently and effectively. Gilly Lawson has taken on the role of Auditions secretary.

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Trustees' report (continued)
for the year ended 31 August 2024

Achievements and performance (continued)

We are very grateful to the website and social media teams for their help in marketing the chorus so well.

Music Team

In August 2023 we welcomed Mariana Rosas as our new Chorus Director. Simon Halsey became the LSC Chorus Director Emeritus and oversaw the Jenufa project.

David Lawrence, Lucy Hollins, Jack Apperley and Daniel Mahoney were also involved in taking rehearsals for various projects

Our team of vocal coaches were involved with individual vocal coaching sessions, support at specific rehearsals and the workshop for tenors and basses. We look forward to working regularly with our Vocal Coaches as part of the new vocal strategy.

Management and Administration

The Voice Representatives who make up Council, and the officers, are volunteers and give a considerable amount of their time for operational, administrative and strategic work. We are very grateful to them all.

We have a part-time freelance Administrator to support Council, and the music team in the running of the Chorus.

LSC Friends

LSC Friends supports the Chorus in achieving new commissions, choral projects or other initiatives, while also promoting LSC's social networks and reaching out to connect with past members.

LSC Friends continue to build up funds to support LSC initiatives and new projects post pandemic. In this financial year the LSC Friends contributed funds to celebratory drinks with the SWR orchestra and their chamber chorus to mark the end of the successful tour to Germany.

Data Management

We continue to review our membership data in the light of GDPR regulations and have ensured that our data is streamlined and secure as required. Regular reviews ensure that the data is kept up to date.

We have adopted an online form using Microsoft forms technology to support member sign up to Chorus projects and collection of Proms tickets requirements. This use of technology streamlines processes making them more efficient.

Equality, Diversity and Inclusion

The existing EDI steering group made final recommendations to the Council, based on the collaborative work conducted in the preceding periods. Council is grateful to the members of this group for their work offering insights over this period. Council have agreed terms of reference for a new EDI group, which we intend to launch in the coming year to increase representation from all voice parts, and include those members who have recently joined the Chorus. We hope that this will continue the outgoing group's work in making the Chorus a welcoming, inclusive environment for all.

We continue to work to reduce barriers to participation in the Chorus, ensuring that auditions are welcoming and accessible and that online music resources are available for those members who may need additional support. We acknowledge the value that each individual member brings to the Chorus through their life experiences and recognise the contribution that this makes to the quality of our performances.

The London Symphony Chorus
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Trustees' report (continued)
for the year ended 31 August 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review of the year

Total income for the 2024 season was £217,019 (2023: £225,555) and our expenditure was £224,680 (2023: £164,222), this led to a deficit of £7,661 (2023: £61,333 surplus). A cash balance of £116,604 (2023: £124,009) was carried forward. During the financial year the Chorus donated £60,000 to the Endowment Trust for investment in the Legacy fund.

The Chorus took part in some 18 projects, of which 12 were with the LSO and 6 with the South West Radio Symphonieorchester.

Workshops for tenors and basses were held in May 2024, funded by the Chorus, both to fill a gap in the schedule when the altos and sopranos were rehearsing Mahler 3 and as part of our ongoing strategy to improve vocal performance of the Chorus.

The Chorus was invited to take part in a tour of Britten's War Requiem to several German cities with the SWR Symphonieorchester and Vokalensemble. This was fully funded and financially beneficial to the Chorus.

Season 23-24 was the second year of the new working arrangements with the LSO. These appear to have worked favourably, though choice of repertoire is a factor as some projects (e.g. Mahler 3) have a small rehearsal footprint.

We are grateful to the Endowment Trust which provided some £15,000 to the Chorus to help with its overheads and administrative costs. The Chorus was able to donate £60,000 to the Endowment Trust to invest in the Legacy Fund. Most of this money came from fees earned for the Netflix Maestro project.

The LSC Friends contributed to Chorus activities for which we are grateful.

Further consultancy was funded to support the ongoing EDI project.

LSO/Live royalties were higher than the previous season at £2,628 (2023: £1,145) and income from PPL was similar to the prior year £933 (2023: £976).

A new Business plan covering 2024 to 2028 was agreed by Council.

We are grateful to the Thistle Trust who have provided us with two grants of £5,000 and £10,000 to help with our vocal improvement strategy. The first has been used to support one on one vocal coaching for individuals, vocal coaching at rehearsals for specific projects and the workshop for tenors and basses. The second grant will help with the costs of the chorus funded A Capella concert in June 2025. Recent comments on the improved sound and balance of the Chorus made by the orchestra and conductors Andre Thomas and Sir Antonio Pappano demonstrate the strategy is working.

Council members and Officers work on a voluntary basis. The time offered gratis is estimated to be worth at least £90,000 covering legal, financial, digital and administrative expertise.

Hire of music from the Chorus Music Library to other organisations continues and provides income to the Chorus. We are grateful to the Chorus Librarian for supporting this activity and the considerable amounts of time they provide gratis.

The London Symphony Chorus
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Trustees' report (continued)
for the year ended 31 August 2024

c. Reserves policy

The Chorus seeks to maintain sufficient unrestricted reserves of £77,093 (2023: £94,690) and restricted reserves of £12,419 (2023: £2,483) held at 31 August 2024 to support its core charitable activities and to provide for contingencies which may arise. Sizeable reserves are held by the London Symphony Chorus Endowment Trust.

The Endowment Trust holds and manages both the Chorus Endowment Fund and the Chorus Legacy Fund. Both funds have seen good performance over the financial year. The LSC Endowment Trust accounts provide details of their current value.

The Endowment fund expects to continue to be able to provide funds from its income stream to the Chorus on an annual basis, which will be used to help with Chorus operational and administrative costs. In addition, from time to time, the Endowment fund helps with costs of specific activities such as Tours and Commissions.

The Legacy fund continues to fund the more strategic activities of the Business plan, eg vocal improvement activities, support for the EDI project.

The costs of our part-time administrator were around £11,000, slightly more than the figure of £10,000 in our budget.

d. Future Plans

As part of the Vocal Improvement strategy the Chorus will put on an A Capella concert in June 2025. The Thistle Trust and LSC Friends will provide financial support for this activity.

Season 25/26 will be our 60th anniversary and to mark this occasion we are planning a further concert in May 2026 with orchestra including two new commissions. This will be funded from Chorus cash reserves and funds from the chorus Legacy fund.

2027 marks the centenary of the birth of Sir Colin Davis, who had a close relationship with the Chorus over many years. To celebrate this centenary the Chorus intends to commission a new work from Sir James MacMillan which we hope to perform in Autumn 2027. This will be funded by the Endowment fund.

The current agreement with the LSO comes to an end on 31st July 2025. Preliminary discussions are underway on a new contract. It is expected that this will be broadly similar to the existing contract.

The existence of our reserves both in the Endowment and Legacy funds will continue to be vital to the future sustainability of the Chorus.

Approved by order of the members of the board of Trustees and signed on their behalf by:

O Burrows

Oliver Burrows 21 Apr 2025 13:02:19 BST (UTC +1)

.....
Oliver Burrows

Vice chair

Date: 21/04/2025

The London Symphony Chorus
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 August 2024

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

O Burrows
Oliver Burrows 21 Apr 2025 13:02:19 BST (UTC +1)
.....
Oliver Burrows
Vice chair
Date: 21/04/2025

The London Symphony Chorus
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 August 2024

Independent examiner's report to the Trustees of The London Symphony Chorus ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 23/4/2025

Lucy Hammond BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

The London Symphony Chorus
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	15,283	15,790	31,073	16,693
Charitable activities	3	-	146,738	146,738	149,125
Investments	4	-	1,387	1,387	424
Other income		-	37,821	37,821	59,313
Total income		15,283	201,736	217,019	225,555
Expenditure on:					
Raising funds		-	609	609	(56)
Charitable activities	5	5,347	218,724	224,071	164,278
Total expenditure		5,347	219,333	224,680	164,222
Net movement in funds		9,936	(17,597)	(7,661)	61,333
Reconciliation of funds:					
Total funds brought forward		2,483	94,690	97,173	35,840
Net movement in funds		9,936	(17,597)	(7,661)	61,333
Total funds carried forward		12,419	77,093	89,512	97,173

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 22 form part of these financial statements.

The London Symphony Chorus
(A company limited by guarantee)
Registered number: 01271179

Balance sheet
as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	6,664	8,968
		<u>6,664</u>	<u>8,968</u>
Current assets			
Stocks	9	717	769
Debtors	10	13,616	9,197
Cash at bank and in hand		116,604	124,009
		<u>130,937</u>	<u>133,975</u>
Creditors: amounts falling due within one year	11	(48,089)	(45,770)
Total assets less current liabilities		<u>89,512</u>	<u>97,173</u>
Total net assets		<u>89,512</u>	<u>97,173</u>
Charity funds			
Restricted funds	12	12,419	2,483
Unrestricted funds	12	77,093	94,690
Total funds		<u>89,512</u>	<u>97,173</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

O Burrows

Oliver Burrows 21 Apr 2025 13:02:19 BST (UTC +1)

Oliver Burrows
Vice chair
Date: 21/04/2025

The notes on pages 14 to 22 form part of these financial statements.

The London Symphony Chorus
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Notes to the financial statements
for the year ended 31 August 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Symphony Chorus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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Notes to the financial statements
for the year ended 31 August 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Music Library	-	33% on cost
Chorus Website	-	20% on cost
Office equipment	-	25% on cost
Computer Software	-	25% on cost

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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1. Accounting policies (continued)

1.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	15,283	15,790	31,073
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	9,943	1,750	11,693
Legacies	-	5,000	5,000
	9,943	6,750	16,693

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Performances	146,738	146,738

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3. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Performances	149,125	149,125

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest receivable	1,387	1,387

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest receivable	424	424

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Performances	5,347	218,724	224,071

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Performances	9,484	154,794	164,278

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6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,195	1,780
Fees payable to the Company's independent examiner in respect of: All other services not included above	1,305	1,060

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, 5 Trustees received reimbursement of expenses totalling £509 (2023 - 1 Trustee £365)

8. Tangible fixed assets

	Chorus Website £	Music Library £	Office equipment £	Computer Software £	Total £
Cost or valuation					
At 1 September 2023	32,010	47,445	-	1,522	80,977
Additions	-	1,263	333	-	1,596
At 31 August 2024	32,010	48,708	333	1,522	82,573
Depreciation					
At 1 September 2023	27,150	43,337	-	1,522	72,009
Charge for the year	1,620	2,238	42	-	3,900
At 31 August 2024	28,770	45,575	42	1,522	75,909
Net book value					
At 31 August 2024	3,240	3,133	291	-	6,664
At 31 August 2023	4,860	4,108	-	-	8,968

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Notes to the financial statements
for the year ended 31 August 2024

9. Stocks

	2024 £	2023 £
Stock of music folders	311	416
Car park tokens	406	353
	<u>717</u>	<u>769</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	5,973	14
Other debtors	46	-
Prepayments and accrued income	7,597	9,183
	<u>13,616</u>	<u>9,197</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	5	4,279
Friends Scheme	14,537	12,365
Other taxation	7,749	4,631
Music Deposits	13,855	13,795
Accruals and deferred income	11,943	10,700
	<u>48,089</u>	<u>45,770</u>
	2024 £	2023 £
Movement on the balance of Friends Scheme is as follows:		
Balance as at 1 September 2023	12,365	11,755
Income in year	2,422	2,589
Expenditure in year	(250)	(1,979)
	<u>14,537</u>	<u>12,365</u>

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Notes to the financial statements
for the year ended 31 August 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds	94,690	201,736	(219,333)	77,093
Restricted funds				
Thistle Trust - Vocal improvement	-	15,000	(3,654)	11,346
Chorus welfare	-	250	(250)	-
Inclusivity and Equality Project	850	-	(850)	-
Elijah Scores	1,633	-	(588)	1,045
War Requiem Scores	-	33	(5)	28
	2,483	15,283	(5,347)	12,419
Total of funds	97,173	217,019	(224,680)	89,512

Elijah Scores - During 2023 £1,779 was donated to fund the purchase of Elijah Scores. The full £1,779 was spent on the purchase of the scores, which is included within Tangible Fixed Assets on the Balance Sheet.

The expenditure of £588 shown above relates to the depreciation in the year of the Elijah Scores, leaving a balance of £1,045 within Tangible Fixed Assets as at 31 August 2024

War Requiem Scores - During 2024 £33 was donated to fund the purchase of War Requiem Scores. The full £33 was spent on the purchase of the scores, which is included within Tangible Fixed Assets on the Balance Sheet. The expenditure of £5 shown above relates to the depreciation in the year of the War Requiem Scores, leaving a balance of £28 within Tangible Fixed Assets as at 31 August 2024

Thistle Trust - During 2024 a grant of £15,000 was donated to contribute to the charity meeting its objectives, in particular vocal coaching for members identified at their initial audition or re-audition as needing help with their vocal technique.

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Notes to the financial statements
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12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds	34,020	215,612	(154,738)	(204)	94,690
Restricted funds					
Chorus welfare	120	562	(886)	204	-
Inclusivity and Equality Project	1,700	-	(850)	-	850
Jonah Project	-	7,602	(7,602)	-	-
Elijah Scores	-	1,779	(146)	-	1,633
	1,820	9,943	(9,484)	204	2,483
Total of funds	35,840	225,555	(164,222)	-	97,173

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,074	5,590	6,664
Current assets	11,345	119,592	130,937
Creditors due within one year	-	(48,089)	(48,089)
Total	12,419	77,093	89,512

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Notes to the financial statements
for the year ended 31 August 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,633	7,335	8,968
Current assets	850	133,125	133,975
Creditors due within one year	-	(45,770)	(45,770)
Total	2,483	94,690	97,173

14. Related party transactions

During the year ended 31 August 2024 grants totalling £15,000 (2023: £Nil) were received from The London Symphony Chorus Endowment Fund.
During the year the Chorus made a payment to the Unrestricted Fund (Legacy Fund) of the London Symphony Chorus Endowment Fund of £60,000.