

Company number: 1692341

Charity number: 286818



CITY OF LONDON SINFONIA LIMITED

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CITY OF LONDON SINFONIA LIMITED

YEAR ENDED 31 MARCH 2024

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CITY OF LONDON SINFONIA LIMITED

CHAIRMAN'S REPORT

A. 2024 Summary

Following last year's highly productive Board offsite involving Lego bricks to help define our Orchestra's strategy going forward, Rowan Rutter, our CEO, has been leading the preparation of our strategic plan, and its conversion to a five year business plan. As you will read in the Trustees' Report it has been a highly active year putting various elements of the strategy into practice on and off the stage. But it has also been a reflective year investigating into our purpose, and sharing the thinking behind our "North Star" mission with key stakeholders to test some of the hypotheses we made in that plan.

The progress I will be reporting on is still very much a journey of transition – as indeed it will continue to be over the next year or so – based on a framework which has been prepared with the Executive Team and approved by the Board with the blessing of those who will be taking part in its implementation. While excellence of playing will always remain a "sine qua non", we as an Orchestra want to differentiate ourselves through an outstanding programme contributing to social change and impact in a way that an orchestra like ours uniquely can do. We will achieve this through music making, putting our experiences in our Participation work at the epicentre of all we do; and using these driving forces to connect with and to communicate important stories with, our varied and diverse audiences and stakeholders.

This first year of our transitional journey has been framed by two important guidelines. Firstly, a respect for the platform created over the last 50 years or so – in other words an evolution with no need for revolution – honouring the values, energy, commitment and spirit of collaboration created by our founder Richard Hickox from the start.

The second element of the framework, has been to carry out this important year filled with activity, sharing and testing, in a manner which leaves our financial position stronger at the end of the year than at the beginning – justifying our positive statements on "going concern" that we made last year. An undertaking not made any easier by the highly lamentable and short-termist lack of transition funding in this country, even for those of us who have a clearly planned model providing long-term financial sustainability. Again, as last year, I will give the "spoiler" now on this last point that we not only increased net income from £46k last year to £166k this year; but, as shown in the attached consolidated balance sheet, we have increased total funds/reserves of our charity from £67k to £233k which means that we have now achieved our target of covering three months of operating costs with our reserves. Given the improvement in CLS's operating environment that has yielded these results, we anticipate that reserves will continue to hold into the 2024-25 financial year, allowing us now to maintain the same level of confidence regarding our ongoing existence.

Measuring and reporting on "success" while still in the middle of a journey involving considerable changes in our overall objectives and operating model is not easy. Statements about our "what" and "how" such as "we perform; we make"; "we are producers and not just instigators of new work"; "in our performances and Participation work we plan to "make" increasingly with others from other worlds", are all evidenced by what is set out in the Trustees Report – and by the increasing levels of OTR (Orchestra Tax Relief) we are receiving. I will instead, in the next section B be focussing on the elements of our strategy that guided the "why" of what we did right from the start of the year. The following section C, will look at our main stakeholders on this journey, and consider what the implications of those elements referred to in section B below have had in our interactions with each of them in 2024. In section D, as usual, we will look at the financial results as the outcome from all of this activity, and lastly in sections E and F our governance and conclusions looking forward to the year ahead. Including whom we need to thank very deeply for helping to make it all happen.

B. Why We Did What We Did?

Armed with a detailed plan for the year 2023-24 involving action and testing of hypotheses, we agreed on elements of the strategy that would guide the use of our energy and resources for 2024, and the testing and pilot projects which we would need to do during that year to give us the confidence for the following two years of activity. Six principles were involved:-

- **Flexibility** As outlined in last year's report, it is this flexibility in what we do and ability to review our active choices which allows us to be very confident in our ability to adapt to current circumstances, and also that we can cut our cloth in whatever way is needed to survive. This

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applied this year to the programming, and to events which we did (and did not) put on; ensuring that projects either paid for themselves, or were justified for central cost support as part of our transition programme.

- **FOCUS** As a small but very ambitious organisation trying to transform and leave things better than we found them, prioritisation has been key this year. As you will see, our Participation activities have focussed heavily on the Sound Young Minds, and Room to Room Music programmes, while still working with healthcare partners who raise their own funding. On the stage, when Rowan and Alexandra Wood our Creative Director have been doing their programming, emphasis has been given to planning series of concerts which reflect CLS's messaging on areas that matter to us and as ones that we hope matter to others... Of course the flexibility guidance and active choice principles have allowed one-off events as well where justifiable and consistent with our programme.
- **PARTNERSHIPS** These have become crucial for making progress artistically and financially - not just for CLS, but more generally in the cultural world. We at CLS have our loyal friends in all aspects of our work. Opera Holland Park is a partnership which is heading into its twentieth year of us creating amazing opera experiences together; St Paul's and Evelina are further examples of established partnerships which continue to meet our objectives so successfully. But we are also deepening more recent relationships - as we have done this year with Faber Books and The London Review of Books which each combines music and poetry in a way allowing the overall experience to exceed substantially the sum of the parts being combined. New initiatives include entering communities through such initiatives as the "Come and Sing Messiah"; entering new theatres to provide new homes for audience experiences such as Peterborough, and our renewed relationship with Sinfonia Smith Square – and several more.
- **STORYTELLING** Drawing from our charitable status and values, we want to grow our reach for social change and impact. Doing this through music, and using orchestral music as the medium to communicate important stories to our audiences and stakeholders with whom we are connecting. And key to success here is making those stories clear, understandable, and emotionally appealing. And these stories are important whether, to take examples, they are acting as a thread in a series of concerts on climate as is due to be performed later in 2024, or on the Participation side telling sensory stories for children with special educational needs incorporating visual arts.
- **RELEVANCE** This drives the choice of what we do, where, with whom and how we do it. But the reason for it is to make a difference in a wide community of people's lives, hopefully adding something which goes beyond our time together. Whether with our new partner Tri-Borough Music Hub, supporting the next generation of players; carrying out Social Prescribing Programmes at the Tessa Jowell Health Centre, or allowing deaf young people to be part of music making through our pioneer work through vibrations and touch.
- **JOY** This is a quality which CLS has always radiated since the energy, enthusiasm and warmth of its founder Richard Hickox in its earliest days. So many of those whom we have touched this year continue to say that we provide active enjoyment through, and beyond, the music. The six months – three years olds who attended our "The Wonderland Garden" touring show - created with Landmark Theatres with performances in Peterborough, the South West and London - may not have been able to express this, but their parents did! And the testimonials we receive repeatedly refer to the warmth and joy of the two-way communication between players and audience in our interactions both on and off the stage.

C. 2024 For Our Stakeholders

So where has a year guided by the above six principles left our main stakeholders?:-

- **OUR MUSICIANS** World class excellence from the epicentre of our family – our members and principals led by Alexandra Wood – have remained at the highest quality. It has been a busy year – but, of course, never busy enough for an orchestra who feel "at home" at CLS, and radiate enjoyment of playing together in their music. And the 1200+ hours of such family collaboration include seven opera series, and 78 performances which display and their playing reflects the enormous experience our players have built up over the years together. With Alexandra, Rowan and Fiona Lambert's (Head of Participation) leadership, the guidelines described in section B of flexibility, partnership and relevance have all been key drivers behind some of the changing trends for our musicians in terms of doing increasing levels of improvisation; self-training and the training

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of others such as the Southbank Sinfonia and The Royal Academy of Music (RAM). Regarding RAM, our warmest congratulations to Fiona who was awarded an Honorary Associateship there this year!

- **AUDIENCES** Arts organisations have had to meet considerable marketing and communications challenges to regain old audiences and win new ones. But this year we played to 36,000 people which was an increase of 8% from last year. From the feedback that we gain at concerts, it seems that the storytelling; learning/education experiences given; joy shared; connecting through two-way communication, and sharing our learning more about our own world with an increasing number of our audience, have all contributed to new audiences for us. But there is still a lot more to be done here, and we are learning from our increased testing that we have been doing...
- **PARTNERS** A very important test for one's "dreams" (vision, mission, strategies and tactics) is whether they are shared by others! This has been a focus of 2024. I have already mentioned a lot of specific partnerships above – both the old, and many new. In addition, Rowan has set up a new Artists Council to push us further in finding partners for more out-of-the-box music, performances, Participation and inclusion. Most of the programming on stage being developed with these partners to reflect a new way and depth of thinking and to present classical music in a different way, will materialise only during the next financial year and thereafter. This will range from themed series of concerts to a once-a-year major project on different themes requiring expertise, experience (and funding) from new partnerships being developed currently. And, off stage, Fiona continues to make existing doors open to new types of work and partnerships such as The Wonderland Garden with Landmark Theatre, and work with JW3 in North London, Theatr Clywd in North Wales, and St Mary's Ukrainian School in Holland Park, London
- **SPONSORS AND DONORS** This is an area where the Arts world, and culture generally, have every right to moan – and indeed they do so. When I first joined the CLS Board 24 years ago, corporate giving covered most core costs for CLS leaving the variable costs of individual projects still to be raised. Today, in contrast, Trusts and Foundations, and much philanthropy have found other activities to fund outside Arts and Culture – and for most they have less cash now available to carry out even these new activities. And this is perhaps the point to allow me to repeat my huge disappointment in the lack of creative transition funding for great transition models that could reduce the sector's funding needs for the future...
- However, having said this, moaning does not produce support, and one has to be more diligent and creative. Our individual giving was slightly up (4%) at £287,000, while overall donations and grants were slightly down at £511,000 versus £540,000 last year. While funding larger projects is rather newer to us, and is by its nature lumpier, we are finding that the themes chosen for the next two years are resonating with new sources of funding, and, as an example, this year's figures include a very generous contribution to one such project which will not be taking place until next year. And finally, as always, the Board has been totally and utterly amazing in its belief in and financial support of all that we have been doing together.

D. Financial Outcome

The flexibility, focus and financial aspects of partnership guidelines have been in heavy use this year, monitored closely by our diligent and highly experienced Finance & Operations Committee chaired by the diligent and highly experienced William Spurgin.

It is worth repeating that net income is over 3.5 times higher than last year at £237k, leaving us with total funds to be carried forward, as reserves, of £326k. It is particularly pleasing that we have reached our objective of having reserves covering over three months operational costs – and the fact that this has been achieved in a year of transition makes it even more impressive.

- Our activity level, measured by fees and Box Office revenue, rose by 15% to £674,000, with turnover overall remaining at last year's £1.1m figure.
- Costs have been very tightly controlled under Elaine Baines, our previous COO, who retired in 2023, and now under Rowan's scrutiny, ended the financial year with total expenditure 4% lower than last year at £1.1m. Staff costs have been somewhat reclassified between direct and support costs, but, grouping these all together, in total grew 5% to £294,000 with one additional member of staff.

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- Donations and grants rose slightly from 36% to 38% of turnover.
- Unrestricted reserves as a proportion of the costs of our three month operating target rose from 33% last year to 165%. This involved increasing unrestricted reserves in this financial year by 300% through three main initiatives:-
 - Financial restructuring: In line with the new strategic plan agreed upon by the Board this year, there has been a reorganisation and streamlining covering both the optimisation of key expenditures and opening up of new earned income and profit earning opportunities to deliver some of the objectives of that financial plan.
 - Use of external expert advice with new perspective: There are several initiatives underway which were initiated this year, but a relevant example is the optimisation of the cultural tax claim resulting in higher expenditure recognition against creative work, which resulted in increased tax relief overall.
 - Fundraising: A one-off exceptional philanthropic gift supporting the new strategic plan which has resulted in increased unrestricted reserves.

The above has ensured three months' running costs now reserved plus headroom for investing in our own creative projects over the next three years.

E. Governance and Diversity, Equity and Inclusion (EDI)

While one half of the brain was taken up with focussing on the transition priorities referred to above, the Board's other half continued to be fixated on governance, administration and monitoring. And my deepest thanks go out to both the Board and Executive Team for not letting the ball drop in this extremely busy and complex year.

Regarding the Board, it was with great sadness that we have said farewell to Richard Spiegelberg, my co-Deputy Chair – a position shared with William Spurgin. Richard for 24 years has been an outstanding ally and supporter from the Board and all our Committees. He has found us substantial and loyal donors; attended the majority of our events with his wonderful wife Suzanne and friends; and even provided Board meeting premises for my predecessor Chair! Very relevantly he was the editor of the Chair Report, and this is not the least of the reasons for missing him at the table at this time! A huge thank you, Richard, from Board, Executive Team and musicians.

Fortunately we have welcomed Daniel Sandelson who has joined our Board with a great deal of Executive and Non-Executive experience both in commerce and the Arts, and with specific digital experience which will be vital in delivering our strategic objectives. Over the next year, with support needs clarified in the Operating Plan, we will be recruiting additional new Board Members with relevant experience backgrounds and shared values with the support of Saxton Bampfylde LLP who found us our wonderful CEO Rowan Rutter who joined us in April 2023.

On the EDI side, this is now right at the heart of our strategy, and justification for our differentiated and relevant existence. Again, our own Artists Council has been set up this year to support our work in this area. Seven highly experienced external members focus not only on the music and performance elements of our work, but very strongly on the EDI practices. Already the statistics set out in the Trustees Report show the direction of our travel, and the traction here already experienced.

F. In Conclusion....

As I know from having had to lead so many transitions in businesses and Arts/educational institutions, transition is not an easy ride when they involve an element of change without losing the value of the existing platform. The fact that this has been such a successful year operationally in this respect, concluding with net income and reserves levels set out here, is a great tribute to all involved in this process. And we all need to express our extreme gratitude to them.

Given the combination of a strengthened balance sheet; continuing tight control on the risk register; highly diligent Finance & Operations Committee; flexibility of programme which allows for a "plan B" at different stages of the year, the Board of Trustees feel – as they did last year - they have a reasonable expectation that the charitable company has adequate resources to continue in existence for the

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foreseeable future, and therefore we have adopted the Going Concern basis in preparing the Financial Statements. This expectation, and the basis for it, is expanded on elsewhere in the report from our Trustees, and our accountant's report.

And so we look ahead to 2024-25 with confidence, but knowing that we still have a lot of work to do in working further on the KPIs associated with the 2024-25 Operational Plan. A number of these have developed very encouragingly during the year; but we have a way to go to raise the profile of the work we are doing, and to make more public the profound impact that this has – just to take one example. But, as I said last year, this is truly a very exciting time of rebirth, and adapting the legacy platform to be even more relevant, differentiated and financially sustainable for a long and successful future for the CLS family. Right at the centre of this story are our glorious musicians who have shown great patience and understanding, but also enthusiasm and energy in the shifting direction of travel. And again I send my heartfelt thanks also to the Executive Team, Board and Sub-Committees, participants, audiences, benefactors and supporters who make it all possible and worthwhile. Thank you all so much.



John Singer
Chairman

Date: 29 January 2025

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The trustees (who are also directors of the company for the purposes of company law) present their report and the audited group and parent company financial statements of City of London Sinfonia Limited for the year ended 31 March 2024.

The trustees confirm that the report and the group and parent company financial statements of the charity comply with the current statutory requirements, the requirements of the governing document, and 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) (Charities SORP (FRS 102)).

Reference and administrative information

Company number	01692341 (England and Wales)
Registered charity number	286818
Chairman	John Singer
Chief Executive Officer	Rowan Rutter
Registered office and principal office address	1 st Floor Radisson Court 219 Long Lane London SE1 4PB
Independent auditors	Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
Principal bankers	Lloyds Bank plc 35 Whitechapel High Street London E1 7PH

Structure, governance and management

City of London Sinfonia Limited was incorporated on 19 January 1983 and is a charitable company limited by guarantee. It has no share capital and is governed by a memorandum and articles of association. In the event of a winding up, the member's liability is limited to £5. Past members who had resigned in the twelve months preceding the winding up are also required to contribute up to £5 each for debts incurred whilst they were members. The members have no entitlement to surplus assets on a winding up; any such assets will be given or transferred to some other charitable institution or institutions with similar charitable objects.

The Board of Trustees is responsible for selecting and recruiting suitable trustees to office at the Annual General Meeting. There is no maximum number of trustees that may be elected to the board. Trustees may serve for a period of nine years, subject to re-election every three years. After nine years of service, trustees may remain on the board subject to an annual re-election provided more than 75% of the trustees support their re-election. There is no age limit imposed on trustees.

New trustees are inducted through an intensive briefing by the Chief Executive and are given a job description, the most recent audited accounts and the current year budget.

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Policy decisions are made by the full board of trustees, with subcommittees for Finance and Operations, and Development and Communication, with both bodies reporting to the full board on a quarterly basis. The day-to-day decisions are made by the Chief Executive and the full-time administration staff of seven others.

The Chief Executive's remuneration is set by the board of trustees and does not include any bonus or performance related remuneration. The Chief Executive then sets the pay for the remainder of the administration, with annual increases for all staff agreed by the board of trustees.

Objectives and activities

The City of London Sinfonia relishes the tasty orchestral textures, bringing out the many layers of instrumental flavour that Puccini conjures up in the service of the dramatic moment

British Theatre *La Bohème*

In the financial year 2023-24 CLS welcomed a new CEO whilst continuing re-growth supported by returning audiences and a clear appetite for cultural events. We celebrated established partnerships and developed pathways for new and exciting models of collaboration, under fresh leadership and strategic direction; 23-24 was a transitional year, signalling step-change for the future of CLS.

Over the course of the year, we delivered 78 performances to audiences totalling 30,000+, including 300 free tickets for young people. Including our rehearsals and creative development sessions, we delivered over 112,000 hours of orchestral playing and also had over 1,000 interactions with participants in hospitals, hospital schools, care homes, and community centres.

The orchestra continues to be led by Creative Director and first violin Alexandra Wood, supported by our world-class member players and Principals. CLS musicians continued to grow as individual artists not only through our award-winning participation work, but also through the second year of our Participation Development & Legacy Award.

In planning our activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and fee charging and our new mission, vision and values.

A joyful experience

Audience Feedback, Ivana Gavric plays Mendelssohn and Bach

Project Highlights

- *Perfection, of a Kind: Britten vs Auden* - in partnerships with London Review of Books, a project of musical-literary collisions, inspired by a meeting (and parting) of minds like no other. Queen Elizabeth Hall, Southbank Centre.
- *Divergent Sounds* – a groundbreaking 'sonic exploration of neurodivergent identities' commissioned by CLS and Dr Virginia Carter Leno, Sir Henry Wellcome postdoctoral fellow at the Institute of Psychiatry, Psychology & Neuroscience at King's College London. Composed by Amble Skuse with material gathered from neurodivergent people's lived experiences.
- *Come and Sing!* – The first *Come and Sing! Messiah* at Holy Sepulchre Church on Good Friday with 300+ amateur singers performing alongside CLS
- *Concerts with soloists* BISHI, Ivana Gavric, and David Greilsammer, which brought unique collaboration to the stage at Kings Place and Cadogan Hall
- *Itch* – the world premiere of an explosive new opera from Jonathan Dove commissioned by Opera Holland Park
- *The Rose* – A side-by-side player project with the Tri-borough Music Hub Symphonic Band and American trumpeter and composer Etienne Charles, which celebrated the legacy of the Windrush generation.

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- Return to St Paul's for the Summer Masses post-Covid, celebrating the best of sacred choral music

Let's hope this marriage of music and poetry becomes a regular series.

The Reviews Hub on *Perfection, of a Kind: Britten vs Auden*

Loved the innovative programme, cutting-edge collaboration and inspiring. It was wonderful to see the interaction between the members of the Sinfonia and the joy on display

Audience Member, *Sound Unwrapped*: CLS and BISHI

The Sinfonia's tight and agile playing let us appreciate young Britten straining at the formal leash – executed with panache all round. Alexandra Wood led an ensemble that brought crunch, bite and sinewy control to Britten's youthful seesaw between pastoral nostalgia and hard-edged urbanity

The Arts Desk on *Perfection, of a Kind: Britten vs Auden*

For CLS' nineteenth year of partnership with Opera Holland Park, we delivered a full season of five operas including: new productions of Verdi's *Rigoletto*, Humperdinck's *Hansel & Gretel* with additional young artist and sold out schools performances. The second half of the season began with Puccini's *La Boheme* and a stunning new commission world premiere of Jonathan Dove's *Itch*. The season closed with a new co-production of Gilbert and Sullivan's *Ruddigore* with Charles Court Opera.

Dove's lean but colourful music bounces along – his hymn to the periodic table in the first scene is a highlight, glittering with celesta, glockenspiel and harp

The Guardian, *Itch*

A delicious night at the Opera

Times, *Hansel & Gretel*

Etched and fine performances from City of London Sinfonia

Independent, *La Boheme*

Participation and Community

The experience of these workshops, the openings, portals, chinks, chasms, doors that they create, at least for the briefest of times give the experience of respite from one's thoughts and ruminations, and in that moment gives choice and possibility; hope for something different

Headteacher, Maudsley Hospital School, *Sound Young Minds*

Over the year, the Participation Programme deepened focus on *Sound Young Minds* and *Room to Room Music*, where our practise is cultivated, our musicians developed, and where we are established with our partners, peers, and the classical music sector. We took the opportunity to build upon the performance and engagement skills from our *Sound Play* work in children and family centres to develop *The Wonderland Garden* - a touring show for children aged 6 months and over, which premiered in spring/summer 2024 in co-production with Landmark Theatre Trust. This was the first step into responding to the new strategic direction, merging the practise and skill developed in our participation programme into the public work that we platform.

The intuitive improvisational nature of the music is mystical and intriguing and makes the world of difference to playing a set piece of music

Living Well Team Manager, Jewish Care.

We continued to deliver projects with healthcare partners including:

Evelina Hospital School, where CLS musicians worked alongside teaching staff to engage patients in creative music making activities such as pupils creating musical scores for their very own stop motion animated films and composing music based on London landmarks. CLS musicians also used music to

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tell sensory stories for children with special educational needs and incorporated visual arts as inspiration for creating new pieces of music.

University College London Hospital, where alongside the Play and Youth Team we created create music making opportunities for children and young people in the social room whilst in hospital, with patients composing music using traditional instruments and music technology, NHS Social Prescribing programmes at the Tessa Jowell Health Centre, with 'Wellbeing & Music' sessions bringing mindful meditation combined with live music to patients with chronic pain, anxiety, and depression.

I felt there was an authentically equal dynamic between the young people, the musicians and the play workers, all learning from each other, contributing as a team and creating interesting and impressive music. It was a privilege to join the session

Corporate Partnerships Manager UCLH Charity

We also presented a Music and Mindfulness concert, commissioned as part of the MediCulture Festival with Team London Bridge.

Sound Young Minds projects began in January with the unveiling of an interactive 'sound walk' in the gardens of Lavender Walk Adolescent Mental Health Unit and Chelsea and Westminster Hospital, sharing work created by young people. We returned again to lead a creative project at Lavender Walk, along with projects at longstanding partner Maudsley & Bethlem Hospital School and new partner, Springfield Hospital School in Tooting, working with over 45 young people and staff. Springfield includes four different classrooms of young people including Corner House, a national specialist assessment and treatment unit for d/Deaf children and adolescents, with severe complex emotional and psychological problems. Working with d/Deaf young people has encouraged us to find new ways of extending the project and finding ways of music making through vibrations and touch, much to the delight of the pupils (and staff) in the unit.

In my 20 years of experience in deaf education, it was liberating to see such high expectations in the range of instruments a Deaf student could access in tandem with excellent tuition and a deeply innovative approach, including the use of SUBPACs. To have something this comprehensive, with such high quality, is rare and hugely appreciated. It means the experience for Deaf students is transformative. Rather than music being something that is imposed on them, they are active participants, able to lead.

Staff at Springfield Hospital School

We continued our focus on Artist Development, with 2023-24 seeing the completion of the pilot of a Participation Development & Legacy Award. Over two years, this award allowed 2 CLS members to explore their own personal artistic development, which included a public showcase at Village Underground. CLS continued to support the development of Southbank Sinfonia musicians by leading sessions on Mindful Music as part of their residency programme, and brought Open Academy Fellows from the Royal Academy of Music and young artists from RAW Material, Brixton along as part of our Sound Young Minds teams, developing the next generation of artists working in this field.

I just want to say thank you from my heart for bringing this to mum. You are so kind and play from the heart, it is really wonderful.

Care Home Resident's family member

Developing our Strategy

Following the appointment of CEO Rowan Rutter shortly after our 50th anniversary celebrations, CLS has undertaken a year-long investigation into our purpose. Drawing from our charitable status, we as an orchestra will be a more significant vehicle for social change and impact. We will do this through music, using orchestral music as the medium to communicate important stories with, and connect with, audiences and stakeholders.

Our founder, Richard Hickox, had a love for contemporaneous English music from the very late-19th century to mid-20th century. Building on his love of opera and choral we will champion the intersectionality of words and music, and find new ways to explore and enjoy this through

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multidisciplinary concerts. With the energy with which we approach performance, and the commitment to collaboration across all our work, CLS will honour the energy of its founder through investment into new English repertoire where 'English' is defined not by birth, but by a shared and collective endeavour of people working together to make the society and community full of music.

Mission: Through music and the stories we can tell with it, our mission is to explore and connect with our collective, human responsibility to the world around us, and to those we share it with.

Vision: A music sector that is welcoming and inclusive. A country where music is accessible to and accessed by all. A world where music is a vehicle for equity and connectivity among all people.

Diversity Equity and Inclusion

I wanted to attend because it seemed to be an event that would welcome me as a Black woman. And it did!

Singer, Come and Sing! Messiah

CLS appointed an Artists Council to support the organisation with their expertise and knowledge from across the world of music and performance, equity diversity and inclusion, and participation and pedagogical practice. This council meets quarterly and has supported the senior team on the positioning and scope of projects and partnerships.

We were delighted to secure our ongoing partnerships with Tri-borough Music Hub investing in and supporting the next generation of young players through side-by-side music making, library sharing and mentoring.

In the 2023-24 concert series, 35% of our soloists were global majority, with 40% soloists female-identifying, and 12% soloists neurodivergent. A third of all repertoire played was composed by female-identifying composers and of the new commissions, 50% were to composers identifying as having a disability.

We were proud to co-host a session on diversity and inclusion at the Association of British Orchestra's annual conference alongside Professor Nathan Holder and Revere Arts.

Fundraising

Why do I give? Because I believe in the work and the impact it has. More than believe - I can see it
Donor, CLS

A programme of events for our friends, supporters and patrons, starting in summer 2023 and continuing into spring 2024 supported our fundraising efforts.

Highlights include a Hickox Circle dinner for major donors held at Merchant Taylor's Hall which launched our successful Big Give Arts for Impact Campaign that raised vital funds for our 2024-25 programming, a fundraising drinks event at Opera Holland Park, and a series of smaller bespoke events around our Autumn Concerts.

CLS raises charitable income from charitable trusts and individuals. In doing so it makes approaches to charitable trusts who publicly state that they seek to support music and the arts, or innovative wellbeing measures such as our participation programme, or charitable trusts where the trustees are known to CLS trustees and have invited CLS to apply for funding.

CLS makes approaches to individuals for charitable income that have attended CLS performances or events, or who are known personally to trustees of CLS. CLS does not employ third party fundraisers, and we do not make unilateral unsolicited approaches to individuals. CLS is registered with the Fundraising Regulator and adheres to that regulator's code of practice. In addition, CLS is GDPR compliant.

CLS has not received any complaints about its fundraising activity.

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FOR THE YEAR ENDED 31 MARCH 2024

Our principal funding sources remain hired engagements, grants from trusts and foundations, individual donors, Arts Council England, and box office income.

The financial environment that the orchestra operates in continues to remain challenging: charitable trust and foundation investment dividends are recovering, but competition for funding has increased; statutory funding from central government and lottery income is decreasing / standstill; individual and corporate philanthropy is affected by continuing economic and political uncertainty.

This environment, however, is one that affects every professional performing arts organisation in the UK, and City of London Sinfonia has taken every possible step to ensure that our brand and vision are differentiated and as attractive to funders as possible.

Our People

Staff

Rowan Rutter – Chief Executive
Elaine Baines – Chief Operating Officer
Fiona Lambert – Director of Participation
Sam Duffy – Director of Finance (interim)
Emily Lloyd – Director of Development and Communications
Ellen Delbourgo – Philanthropy Manager
Fi Johnstone – Producer (projects and participation)
Gabriele Neuditschko – Marketing and Audiences Manager
Steve Thomas – Associate Producer
Ellie Swithinbank – Orchestra Manager* maternity leave

Orchestral Leaders and Principals

- Alexandra Wood – leader – Sponsored by Teruko Iwanaga OBE
- Jane Carwardine – principal 2nd violin
- Fiona Bonds – principal
- Will Schofield – principal
- Joely Koos – co-principal
- Lynda Houghton – principal
- Karen Jones – principal
- Dan Bates – principal
- Katherine Spencer – principal
- Ursula Leveaux – principal
- Stephen Stirling – principal – sponsored by John Singer
- Nicholas Betts – principal
- Dan Jenkins – principal
- Stephen Wick – principal
- Jeremy Cornes – principal
- Glyn Matthews – principal

Trustees

John Singer (Chair)
William Spurgin (Deputy Chair; Chair of Finance and Operations Committee)
Richard Spiegelberg (Resigned 31 December 2023)
Teruko Iwanaga
Joanna Livesey
Patricia Millett
Alan Morgan (resigned 4 December 2024)
Mark Redman
Julian Schild

CITY OF LONDON SINFONIA LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Sarah Thun-Hohenstein
Daniel Sandelson (appointed 1 June 2024)

Artists Council

Phillipa Anders
Nicola T. Chang
Raghad Haddad
Nathan Holder
Anahi Ravagnani
Sita Thomas
Matthew Kofi Waldren

Financial Review

The Chairman's report outlines our fundraising performance for the year and overall financial position, but in summary:

- Gross income – increased to £1,199,059 from £1,125,374 (an increase of 6.5%)
 - Income from charitable activities (concerts, staged events and outreach projects) increased by 15.3% (from £585,178 to £674,621).
 - Grants and donations decreased by 5.5% to £510,751 in 2023/24 (from £540,196 in 2022/23)
- Overall surplus of £237,360 for 2023/24 compared to a surplus of £68,265 in 2022/23.
Reserves at the end of March 2024 are £326,742 broken down as £272,692 in unrestricted funds and £54,050 in restricted funds.

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charitable company has adequate resources to continue in existence for the foreseeable future. For the reasons detailed in Note 1 in the Statement of Accounting Policies, the trustees have adopted the going concern basis in preparing the financial statements.

Reserves

The trustees have determined that the appropriate minimum level of unrestricted reserves should be equivalent to three months' operational expenditure of approximately £163,409 in unrestricted funds, which is a level of reserves that the trustees deem would enable the charity to find new funding for its charitable activities, should the very unlikely scenario occur that all current funding resources were to cease, or, if necessary, to enable the charity to cease operating in a timely and prudent manner.

The group's reserves at 31 March 2024 were £326,742 of which £54,050 is restricted funds leaving unrestricted reserves of £272,692. This represents an increase of £237,360 in the total reserves on the previous year (2023 £89,382).

Plans for future periods

Our plans for 2024-25 include:

A three concert series with guest speakers including composer Helen Anahita Wilson and astro-climate scientist Dr Simon Clark. Repertoire will include Mahler, Caroline Shaw, Zhenyan Li and Bela Bartok.

We will also produce the second concert in a series with partners *London Review of Books* at the Queen Elizabeth Hall in March 2025.

We will deliver a full season of five operas for our twentieth year of partnership with Opera Holland Park including: *Acis & Galatea*, *The Barber of Seville* and *Tosca*.

CITY OF LONDON SINFONIA LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

We will continue to deepen the impact of our work in participation, collaborating with new partners and developing delivery in children's hospitals by partnering with UCLH's play team including returning to a partnership with Orchestras Live in regional schools.

Development work will start on exciting new cross-art collaborations with theatre company curious directive and with Faber Poetry with projects being developed for the stage in 2026.

Risks

CLS keeps a regularly updated Risk Register which identifies risk in four key areas: Governance; Finance; Operations; and Artistic. Each area of risk is analysed for impact and probability to ascertain the level of unmitigated risk. An individual or group within the organisation is assigned responsibility for the identified risk, regular mitigating action to be taken, and when that action should be taken, including any current activity. Based on this mitigating process, the level of mitigated risk is ascertained. These areas of risk include:

- Finance: like all arts organisations, CLS relies on charitable giving, box office income and commercial income which have an inherent degree of uncertainty. The Chairman's Report and this Report's sections on going concern and finance outline the mitigating actions taken to reduce this risk, as well as the regular and close monitoring of externally prepared monthly management accounts by the Trustees.
- Child and Vulnerable Adult Safeguarding: CLS's participation activity necessitates engagement with children and vulnerable adults, and while the Trustees deem any breach of policy in this area as unlikely, all CLS staff and musicians undergo enhanced Disclosure and Barring Service checks, and the Director of Participation keeps and regularly reviews our Child and Vulnerable Adult Protection Policy, with all staff and musicians who come into contact with those individuals made aware of expected levels of behaviour.
- Health and Safety in Performance Areas: the performance of music involves very high decibel levels which, if musicians were left unprotected, could incur serious hearing loss or damage. CLS staff adhere to best practice in providing protection for these noise levels, and these protections are available at every CLS performance, including state of the art 'acoustic shields' that reduce noise levels for individual musicians.
- The Risk Register is regularly reviewed by the senior management team, the Finance and Operations Committee and the Board, and was last reviewed by the Board in February 2024.

Trustees' responsibilities

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 year. Under that 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 these financial statements, the trustees are required to:

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

CITY OF LONDON SINFONIA LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

Statement of disclosure to auditors

Each of the persons who are trustees at the time when this trustees' annual report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The auditors, Lindeyer Francis Ferguson Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the board of trustees on 29 Jan. 2025 and signed on its behalf by:



John Singer
Chairman

CITY OF LONDON SINFONIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the group and parent company financial statements of City of London Sinfonia Limited ("the charitable company") for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there

CITY OF LONDON SINFONIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2024

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 trustees' report, which includes the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have 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 directors' report included within the trustees' report.

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

- the parent charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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.

CITY OF LONDON SINFONIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2024

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, the Charity SORP (Statement of Recommended Practice) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including employment law, health and safety law and data protection regulations.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience for completing the audit;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls, including identifying any weaknesses and considering the risk of management override of controls;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they were aware of any actual or suspected fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities including the completeness of income, completeness of liabilities, estimates involved in the allocation of support costs and staff costs across activities, and management override of controls.

We then designed audit procedures to respond to the risks identified, including performing substantive testing in respect of the completeness of income and liabilities, assessing the estimation techniques for the allocation of costs and reviewing the related calculations, review of relevant correspondence and minutes, discussions with management and corroboration of their statements, a review of systems and controls, and a review of journal entries and other accounting estimates.

CITY OF LONDON SINFONIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2024

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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 auditor's report.

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 and trustees those matters we are required to state to them in an auditor's 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Healey FCA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: 3 June 2025

North House
198 High Street
Tonbridge
Kent TN9 1BE

CITY OF LONDON SINFONIA LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
	Notes				
Income from:					
Donations and grants	2	400,858	109,893	510,751	540,196
Charitable activities	3	674,621	-	674,621	585,178
Other trading activities:					
Fundraising events		11,563	-	11,563	-
Interest receivable		2,124	-	2,124	-
Total income		1,089,166	109,893	1,199,059	1,125,374
Expenditure on:					
Raising funds	4	67,479	-	67,479	103,159
Charitable activities	5	963,722	71,843	1,035,565	1,051,471
Total expenditure		1,031,201	71,843	1,103,044	1,154,630
Net income / (expenditure) before tax	8	57,965	38,050	96,015	(29,256)
Corporation tax credit	10	141,345	-	141,345	97,521
Net income		199,310	38,050	237,360	68,265
Transfers between funds		-	-	-	-
Net movement in funds		199,310	38,050	237,360	68,265
Reconciliation of funds:					
Total funds brought forward		73,382	16,000	89,382	21,117
Total funds carried forward	16	272,692	54,050	326,742	89,382

The statement of financial activities includes all gains and losses recognised in the period.

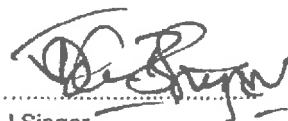
All income and expenditure derives from continuing activities.

CITY OF LONDON SINFONIA LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Notes	£	2024 £	As restated 2023 £
Fixed assets:				
Intangible assets	11		28,437	-
Tangible assets	12		5,162	7,447
			<u>33,599</u>	<u>7,447</u>
Current assets:				
Debtors	14	259,084		151,146
Cash at bank and in hand		95,226		100,482
		<u>354,310</u>		<u>251,628</u>
Liabilities:				
Creditors: amounts falling due within one year	15	(61,167)		(169,693)
Net current assets			293,143	81,935
Total net assets			<u>326,742</u>	<u>89,382</u>
The funds of the charity:				
Restricted income funds			54,050	16,000
Unrestricted funds			272,692	73,382
Total funds	16		<u>326,742</u>	<u>89,382</u>

Approved by the board of trustees on 29 January 2025 and signed on its behalf by:



J Singer
Chairman

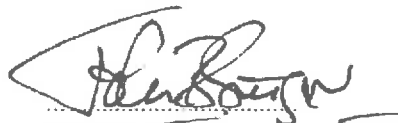
Company number: 01692341

CITY OF LONDON SINFONIA LIMITED

CHARITY BALANCE SHEET AS AT 31 MARCH 2024

	Notes	£	2024 £	£	As restated 2023 £
Fixed assets:					
Intangible assets	11		28,437		-
Tangible assets	12		5,162		7,447
Investments	13		1		1
			<u>33,600</u>		<u>7,448</u>
Current assets:					
Debtors	14	328,782		145,226	
Cash at bank and in hand		95,225		100,481	
		<u>424,007</u>		<u>245,707</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(130,865)		(207,010)	
Net current assets			293,142		38,697
Total net assets			<u>326,742</u>		<u>46,145</u>
The funds of the charity:					
Restricted income funds			54,050		16,000
Unrestricted funds			272,692		30,145
Total funds	16		<u>326,742</u>		<u>46,145</u>

Approved by the board of trustees on 29th January 2025 and signed on its behalf by:



J Singer
Chairman

Company number: 01692341

CITY OF LONDON SINFONIA LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	As restated 2023 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	24,618	85,736
Cash flows from investing activities:			
Purchase of intangible assets		(29,250)	-
Purchase of tangible assets		(624)	(2,232)
Net cash used in investing activities		(29,874)	(2,232)
Change in cash and cash equivalents for the year		(5,256)	83,504
Cash and cash equivalents at the beginning of the year		100,482	16,978
Cash and cash equivalents at the end of the year		<u>95,226</u>	<u>100,482</u>
A. Reconciliation of net income to net cash flow from operating activities			
Net income		237,360	68,265
<i>As per statement of financial activities</i>			
Adjustments for:			
Depreciation and amortisation charges		3,722	4,701
(Increase) / decrease in debtors		(107,938)	69,635
(Decrease) in creditors		(108,526)	(56,865)
Net cash provided by operating activities		<u>24,618</u>	<u>85,736</u>

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

City of London Sinfonia Limited 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 note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary CLS Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Going Concern

The last 12 months have seen an improvement in the external market in which the charitable company operates. The Orchestra's activity has continued to grow and adapt to the new climate, under the leadership of a new CEO (in post from April 2023). The financial position of the orchestra shows stability, and areas of increased support and interest from donors and Trusts and Foundations. At the end of the 2023/24 financial year the Orchestra significantly improved its reserves position, and it is anticipated that reserves will continue to hold, into the 2025/26 financial year.

Despite being badly hit during the pandemic, the charity's reserves at year end have more than quadrupled since the year ending 2022, and are within three-month operating limit.

With increased commercial hires, a new operating plan and strategic vision and strengthened relationships with donors and Trusts and Foundations the Trustees are confident that with the significant changes to business and operating policy going forward, the Company will remain in operation for the foreseeable future.

Financial Management

Operating surplus at year end means that free reserves at the balance sheet date have improved to the policy level of 3 months operating costs, significantly improving the charity's ability to deal with unexpected costs and future outcomes.

Budgets prepared for financial years 2024/25 and 2025/26 are flexible and can be adapted for planned activity to meet both the exigencies of reduced income and allow for growth if fundraising targets are exceeded. Budget activity is in line with a conservative estimate of income.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES continued

Core overhead costs have been brought in line with output and organisational need, and will continue to be carefully controlled. The fundraising targets within the budget have been set in the confidence that they are realistic based on pledged giving. A strong pipeline of fundraising requests across statutory, trust and individual sources extends into 2025 against a developed programme of activities.

Executive and Governance

After a competitive process managed by consultants Saxton Bampfylde, CLS welcomed new CEO Rowan Rutter in April 2023. Rowan arrived at CLS with a considerable track record in the arts sector, and specific skills in organisational development, event producing, and company turnaround. A year-long creative and executive audit was conducted, led by the CEO, which has resulted in a 2024-25 Operating Plan which will see CLS grow demonstrably through partnerships, creative output, and financial health in the 2024-25 year. This is further supported by a 5-year Strategy to 2030, when CLS turns 60 years old. In 2023, the company recruited an interim Finance Director with demonstrable experience in finance and accountancy, to overhaul the finance systems and processes. This financial hygiene exercise was completed at year-end and in 2024 CLS recruited a Financial Manager on a permanent basis.

In addition to the strengthening of the core employee team, an Artistic Council was established to support the ongoing creative development of the organisation and to ensure creative viability and expansion within the sector, broadening appeal to new audiences, funders, partners and other stakeholders. The seven individuals on this council comprise a diverse and broad range of specialisms within music and sound, participation and performance.

This is supported by changes in governance in the 2024-25 years which will see more diversity and representation at Board and executive level including the recruitment of new Board members with relevant experience, backgrounds and capabilities, supported by Saxton Bampfylde LLP.

Partnerships

The Opera Holland Park contract for 2024 has been delivered, with the 2025 contract in final negotiation phase, ensuring four months of performance work in both financial years. New partnerships with Faber Books, Peterborough Theatres, the London Review of Books and internationally acclaimed theatre company curious directive and Johannesburg Theatres have been established with work planned for 2024, 2025 and 2026, broadening national and international reach.

Concerts and events with longstanding partners, St Paul's Cathedral, Salisbury Cathedral, Wimbledon Choral Society and Tonbridge Wells Festival are confirmed for 2024-25 with concert work planned for Sinfonia Smith Square, and Queen Elizabeth Hall Southbank Centre. A national tour of The Wonderland Garden, a new touring show for 0-3s is programmed for ten regional venues in quarter one of the 2024-25 financial year, supported by Arts Council England.

Audience and Brand Development

CLS launched a new and improved website in March 2024, with updated brand and scheme and with A+++ accessibility rating.

Audience numbers grew by 8% in the year ending 2024, and an improved audience development plan is in place for 2024-25 onwards, supported by increased financial capacity and data analysis review.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES continued

Strategic Development

The Trustees acknowledge that sustained resilience must be prioritised in the five-year strategy to 2031. The development of the 2024/25 Operational Plan was supported by Trustee Away Days, and extraordinary Trustee Meetings. A broad stakeholder base was consulted including funders, creative partners, donors, audience members, and orchestral players.

This ongoing growth of thinking and ideation is accompanied by a refreshed EDI strategy which is augmented by new partnerships with Revere Arts, a sector-leading agency and consultancy for global majority artists, and Organisational and Sector change-makers Ramps on the Moon specialising in disability-led arts, leading to a developed creation methodology and a more diverse portfolio of output across the organisation.

Summary

The Trustees consider that continuing savings on operating costs with activity costs rigorously controlled, the ability to adapt activity to income and the appointment of key members of staff together with significant step-change in organisational approach, strategic thinking and planning give a reasonable expectation that the charitable company has adequate resources to continue in existence for the foreseeable future.

The Trustees are confident therefore that the company will remain in operation for the foreseeable future, and they have adopted the going concern basis in preparing the financial statements.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

Income from charitable activities is recognised over the period to which the income relates. Fees and box office revenues are recognised when the associated event takes place. Income received in advance is accounted for as deferred income.

Income is stated net of VAT and trade discounts.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure has been classified under headings that aggregate all costs related to the category.

Staff costs are allocated on the basis of staff time.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES continued

Support costs, which are those costs relating to functions which assist the work of the charity but do not directly relate to its activities, have been allocated to the activities undertaken by the charity on the basis of direct expenditure on those activities.

Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objects. Orchestral Tax Relief available for qualifying projects is recognised in the year in which the projects take place.

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 the 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.

Intangible fixed assets and amortisation

Internally-generated intangible fixed assets are capitalised when the following criteria are demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- The intention to complete the intangible asset and use or sell it
- The ability to use the intangible asset or to sell it
- How the intangible asset will generate probable future economic benefits
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset
- The ability to measure reliably the expenditure attributable to the intangible asset during its development

The charity's website is accounted for as internally-generated intangible fixed assets. It is recognised initially at cost and subsequently as cost less accumulated amortisation and any accumulated impairment losses.

The website is amortised on a straight-line basis over their estimated useful economic life of 3 years.

The charity assesses at each reporting date whether there is any indication that the intangible asset may be impaired. If any such indication exists, the charity estimates the recoverable amount of the intangible asset and recognises an impairment loss for any shortfall below carrying amount.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	Straight line basis over four years
Musical instruments	Straight line basis over ten years

Investments

Investments in subsidiary undertakings are stated at cost less provision for impairment.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES continued

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The only operating lease relates to the charity's premises.

Prior year adjustment

The prior period comparatives have been adjusted to include a revision to the Orchestral Tax Relief claim for that period. This is payable to the Charity's subsidiary, and therefore effects the consolidated financial statements, as well as a revision to the intercompany position in the Charity's individual balance sheet.

The effect on the consolidated results for the year ended 31 March 2023 is an increase in tax recoverable and the result for the year of £22,726. For the year ended 31 March 2024, the tax recoverable and opening reserves have increased by £22,726.

2 INCOME FROM DONATIONS AND GRANTS

	2024 £	2023 £
Grants, corporate membership and other donations	196,083	210,661
Donations from individuals including Gift Aid	287,487	275,087
Patrons	27,181	54,448
	<u>510,751</u>	<u>540,196</u>

In the prior period, £131,042 of the income from grants and donations was restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Concerts & staged events 2024 £	Outreach projects 2024 £	Total 2024 £	Total 2023 £
Fees and box office revenue	630,900	43,721	674,621	585,178
	<u>630,900</u>	<u>43,721</u>	<u>674,621</u>	<u>585,178</u>

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4 EXPENDITURE ON RAISING FUNDS

		2024 £	2023 £
Staff costs	Note 9	65,401	97,779
Donor cultivation		2,078	5,380
		<u>67,479</u>	<u>103,159</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

		Concerts & staged events 2024 £	Outreach projects 2024 £	Total 2024 £	Total 2023 £
Direct costs	Note 6	627,202	164,226	791,428	867,465
Support costs	Note 7	193,477	50,660	244,137	184,006
		<u>820,679</u>	<u>214,886</u>	<u>1,035,565</u>	<u>1,051,471</u>

In the prior period, £128,060 of the expenditure on charitable activities was from restricted funds.

6 DIRECT COSTS

		2024 £	2023 £
Fees to:			
Players		415,753	491,757
Soloists		18,418	21,811
Conductors		6,500	2,500
Tutors and composers		26,259	42,591
Staff costs	Note 9	226,129	239,973
Concert and rehearsal hall hire		35,583	29,191
Instrument hire		702	2,675
Music hire and purchase		4,186	4,631
Advertising and marketing		4,695	3,960
Production costs		29,996	9,677
Programmes		715	767
Other direct costs		22,492	17,932
		<u>791,428</u>	<u>867,465</u>

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7 SUPPORT COSTS

		2024 £	2023 £
Staff costs	Note 9	77,521	40,357
Freelance staff		28,316	-
Conductor's expenses		5,840	4,200
Premises costs		25,531	17,089
Other office costs		35,941	33,316
Computer costs		9,722	8,339
Insurance		11,694	11,004
Travel and motor expenses		7,399	6,148
Legal, professional and recruitment costs		900	23,230
Marketing, consultancy and photography		7,663	9,929
Depreciation and amortisation		3,722	4,701
Interest		513	293
Auditors' remuneration		8,700	4,800
Other fees paid to auditors: accountancy fees		20,675	20,600
		<u>244,137</u>	<u>184,006</u>

8 NET INCOME

Net income is stated after charging:

Auditors' remuneration for audit services	8,700	4,800
Auditors' remuneration for accountancy services	20,675	20,600
Depreciation and amortisation	3,722	4,701
Rent paid under operating leases	20,675	12,303

As permitted by s408 Companies Act 2006, the parent charity has not presented its own Statement of Financial Activities and related notes. The parent charity's net income for the year was £93,891 (2023: £33,073).

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9 STAFF COSTS

	2024 £	2023 £
Salaries	331,162	338,598
Employer's National Insurance	30,534	31,871
Employer's pension costs	7,355	7,640
	<u>369,051</u>	<u>378,109</u>

The average number of employees based on headcount during the year was as follows:

	2024 No.	2023 No.
Concerts and staged events	1	2
Outreach projects	3	3
Fundraising	3	3
Administration and marketing	2	1
	<u>9</u>	<u>9</u>

During the year, the emoluments received by one member of staff fell in the band £70,001 - £80,000 (2023: one member of staff in the band £80,001 - £90,000).

10 TAXATION

	2024 £	2023 £
Orchestra Tax Relief - payable to subsidiary company	<u>141,345</u>	<u>97,521</u>

Included in the 2023 balance is a restatement of £22,726, which is explained further in note 1 above.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11 INTANGIBLE FIXED ASSETS

Group and Charity	Website £
Cost	
At 1 April 2023	-
Additions	29,250
At 31 March 2024	29,250
Amortisation	
At 1 April 2023	-
Charge for the year	813
At 31 March 2024	813
Net book value	
At 31 March 2024	28,437
At 31 March 2023	-

12 TANGIBLE FIXED ASSETS

Group and Charity	Musical instruments £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2023	10,550	39,344	49,894
Additions	-	624	624
At 31 March 2024	10,550	39,968	50,518
Depreciation			
At 1 April 2023	6,918	35,529	42,447
Charge for the year	727	2,182	2,909
At 31 March 2024	7,645	37,711	45,356
Net book value			
At 31 March 2024	2,905	2,257	5,162
At 31 March 2023	3,632	3,815	7,447

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13 INVESTMENTS AND SUBSIDIARY COMPANY

The Charity owns 100% of the ordinary share capital of £1 of CLS Productions Limited a company incorporated in England and Wales (No 09084330) with the same registered office as the Charity. The company's only activity is that of a production company. The company's results for the year and net assets at the end of the year were:

	2024	As restated 2023
	£	£
Turnover	267,513	211,078
Expenditure	(406,734)	(308,599)
VAT adjustment	-	12,466
Tax recoverable	141,345	97,521
Profit for the year	2,124	12,466
Capital and reserves at end of the year	-	43,238

14 DEBTORS

	Group		Charity	
	2024	As restated 2023	2024	As restated 2023
	£	£	£	£
Trade debtors	12,718	4,451	12,718	4,451
Amounts owed by group undertakings	-	-	240,122	97,521
Tax recoverable	164,071	97,521	-	-
Other debtors	13,853	13,420	7,500	7,500
Prepayments and accrued income	68,442	35,754	68,442	35,754
	259,084	151,146	328,782	145,226

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	24,175	32,932	24,175	32,932
Tax and social security	5,486	27,364	75,184	64,681
Trustee loans	-	50,000	-	50,000
Accruals and other creditors	30,122	42,375	30,122	42,375
Deferred income	1,384	17,022	1,384	17,022
	<u>61,167</u>	<u>169,693</u>	<u>130,865</u>	<u>207,010</u>
Deferred income comprises:				
Income deferred from the previous year			17,022	78,782
Released to the statement of financial activities			(17,022)	(78,782)
Arising during the current year:				
Grants and donations required to be spent in future periods			1,384	17,022
			<u>1,384</u>	<u>17,022</u>

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16 MOVEMENT IN FUNDS - 2024

	At 1 April 2023 - as restated £	Income £	Expenditure £	Transfers/ taxation £	At 31 March 2024 £
Unrestricted funds					
General fund	21,182	801,653	(615,504)	45,361	252,692
Designated funds:					
KidsSpace	1,875	-	(1,875)	-	-
Crowdfunding	7,088	-	(7,088)	-	-
Foyle Foundation	-	20,000	-	-	20,000
Charity funds	30,145	821,653	(624,467)	45,361	272,692
Trading subsidiary	43,237	267,513	(406,734)	95,984	-
Group funds	73,382	1,089,166	(1,040,164)	141,345	272,692
Restricted funds					
Participation projects	8,000	51,843	(59,843)	-	-
Musicians Award	500	-	(500)	-	-
Website	7,500	-	(7,500)	-	-
ABO Sirens	-	2,500	(2,500)	-	-
Discount ticket scheme	-	1,500	(1,500)	-	-
Exoplanets	-	30,000	-	-	30,000
The Big Give	-	24,050	-	-	24,050
Group and charity funds	16,000	109,893	(71,843)	-	54,050
Total group funds	89,382	1,199,059	(1,112,007)	141,345	326,742
Total charity funds	46,145	931,546	(1,112,007)	45,361	326,742

Designated funds:

KidsSpace

The trustees have designated funds to a project entitled KidsSpace that is going to be a dedicated section of the CLS website, linked to the orchestras activities for young children aged 3-7 years, providing interactive game-based musical activities to be used by children in education or home environments, as an added value element to our existing projects in this area.

Crowdfunding

This fund relates to a fundraising event in March 2023 to raise funds for activities that took take place in the year to 31 March 2024.

Foyle Foundation

This designation relates to £20,000 of a £30,000 donation given by The Foyle Foundation for core strategic business development in the calendar years 2023 and 2024.

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16 MOVEMENT IN FUNDS continued

Restricted funds:

The restricted funds arise from grants and donations to fund particular projects or items of expenditure, and unused income is carried forward to cover future expenditure on those areas. Details of restricted funds active during the year are as follows:

Participation projects

This fund comprises grants and donations received to support the charity's year-round programme dedicated to making music in schools, hospitals and communities and also grants and donations received to support the charity's work in hospitals and care homes to allow music to aid in the healing process and providing an outlet for those who need it most.

Website

This fund comprises a donation from an individual specifically for website development.

Exoplanets

£30,000 Donation given to the realisation of The Exoplanets – a new commission for the stage in September 2024.

The Big Give

Fundraising from core individuals for the artistic programme delivery in 2024/25

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

MOVEMENT IN FUNDS - 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers/ taxation £	At 31 March 2023 - As restated £
Unrestricted funds					
General fund	(24,547)	776,166	(730,437)	-	21,182
Designated fund:					
KidsSpace	1,875	-	-	-	1,875
Crowdfunding	-	7,088	-	-	7,088
Charity funds	(22,672)	783,254	(730,437)	-	30,145
Trading subsidiary	30,771	211,078	(296,133)	97,521	43,237
Group funds	8,099	994,332	(1,026,570)	97,521	73,382
Restricted funds					
Participation Projects	10,150	79,542	(81,692)	-	8,000
Artist support & training	2,868	-	(2,868)	-	-
Musicians Award	-	5,000	(4,500)	-	500
Staff posts	-	39,000	(39,000)	-	-
Website	-	7,500	-	-	7,500
Group and charity funds	13,018	131,042	(128,060)	-	16,000
Total group funds	21,117	1,125,374	(1,154,630)	97,521	89,382
Total charity funds	(9,654)	914,296	(858,497)	-	46,145

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

17 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS - 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	33,599	-	33,599
Net current assets	239,093	54,050	293,143
	<u>272,692</u>	<u>54,050</u>	<u>326,742</u>

ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS - 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	7,447	-	7,447
Net current assets	65,935	16,000	81,935
	<u>73,382</u>	<u>16,000</u>	<u>89,382</u>

18 FINANCIAL COMMITMENTS

At 31 March 2024 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Land and buildings		
Due within one year	5,208	4,219
	<u>5,208</u>	<u>4,219</u>

CITY OF LONDON SINFONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19 RELATED PARTY TRANSACTIONS

The following are considered to be the charity's key management personnel:

- The Board of Trustees
- Chief Executive
- Chief Operating Officer

The total amount of employee benefits received by key management personnel during the year, including Employer's National Insurance and pension, was £136,072 (2023: £81,773).

There were no trustees' remuneration, other benefits nor reimbursed expenses paid during the current or prior period.

In aggregate, trustee donations were £244,409 (2023: £269,502) including gift aid. In addition to the donations, one trustee provided an interest free loan of £Nil (2023: £100,000). The balance outstanding at the year end was £Nil (2023: £50,000), with the £50,000 brought forward having been converted to a gift to the charity.

20 STATUS

City of London Sinfonia Limited is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The address of the registered office is 1st Floor Radisson Court, 219 Long Lane, London, England, SE1 4PB.