

Registered number: 2040312

Charity number: 295329

ORCHESTRA OF THE AGE OF ENLIGHTENMENT

TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

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**ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES, AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees

Imogen Charlton-Edwards, Chairman
Cecelia Bruggemeyer, Vice-Chairman
Crispin Woodhead, Chief Executive
Daniel Alexander KC
Alexandra Bellamy (appointed 20 September 2024)
Adrian Bending (resigned 20 September 2024)
Dr Daniel Edgar (appointed 20 September 2024)
Denys Firth
Adrian Frost
David Marks
Rebecca Miller (resigned 16 June 2024)
Alison McFadyen
Andrew Roberts (resigned 20 September 2024)
Katherine Spencer
Christine Sticher
Dr Susan Tranter
Emma-Jane Willan (appointed 2 February 2025)
Eleanor Williamson (appointed 2 February 2025)

Company registered number 2040312

Charity registered number 295329

Registered office Acland Burghley School
93 Burghley Road
London
NW5 1UH

Company secretary Edward Shaw

Independent auditors Crowe UK LLP
Chartered Accountants & Statutory Auditors
55 Ludgate Hill
London
EC4M 7JW

Bankers Lloyds Bank
39 Piccadilly London
W1V 0AA

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors Hamlins LLP
1 Kingsway
London
WC2B 6AN

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report, which includes the Directors' report, together with the audited financial statements of the group and the Orchestra for the year from 1 October 2023 to 30 September 2024. The Trustees confirm that the Annual Report and financial statements of the Orchestra comply with the current statutory requirements, the requirements of the Orchestra's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP: FRS 102) (Second Edition – October 2019).

Since the Orchestra and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

The Group consists of The Orchestra of the Age of Enlightenment ("OAE", the parent orchestra), and OAE Productions Ltd (the subsidiary).

The OAE is a registered Charity and company limited by guarantee, established in 1986 and governed by its Articles of Association. The OAE has no share capital and in the event of it being wound up the liability of Members and those who ceased to be Members within one year is limited to £1.

As a 'self-governing' orchestra the majority of Members are Player Members, being those musicians who, in the opinion of the Board, 'make a significant and continuing contribution as musicians to any orchestral or musical ensemble for the time being maintained by the Orchestra'.

The Board of Directors comprises all members of the Players' Artistic Committee, the Chief Executive, and between five and ten Non-Player Directors elected by the Members.

The Players' Artistic Committee ("PAC") comprises five Player Members, drawn from at least two sections of the Orchestra, elected by the Player Members. Its role is to establish the artistic policy and plans of the Orchestra, supervise the choice of programmes, personnel, conductors, soloists and other performers, and generally have responsibility for the musical direction and development of the Orchestra and the maintenance of artistic standards.

PAC members are elected for a period of three years and are eligible for re-election up to a maximum term of six years. After retirement from the PAC at least three years must elapse before a Player Member is eligible for re-election to it.

Non-Player Directors are recruited by a Nominations Committee (comprising the Chair, a non-Player Director and a member of the PAC) before being proposed for election by the Members. The Nominations Committee aims to ensure the Board maintains an appropriate and wide range of skills and experience to complement those of the PAC, including individuals with backgrounds in leadership, governance, finance, philanthropy, arts, education, communications, law and HR.

Non-Player Directors are elected for a period of three years and are eligible for re-election up to a maximum term of nine years, except in the case of the Chairman (who is eligible for re-election up to a maximum term of fifteen years) and the Chief Executive.

New Board members receive a detailed induction pack and meet with the Chief Executive, other Board Members and members of the Senior Management Team as required, and ongoing support and training is made available in the areas in which they have specific responsibility.

The Board will make decisions relating to the vision, mission and values for the OAE, carrying on the charitable purpose of the OAE in accordance with the objects of the OAE as set out in the Articles of Association and designing strategy and structure for the operation of the OAE.

The day to day management and decision making of the Orchestra is delegated to the Chief Executive, who is supported by a Senior Management Team ("SMT") of six (Projects Director; Director of Finance and Governance; Chief Operating Officer; Education Director; Director of Marketing; Development Director) and eleven other members of staff (eight full-time and three part-time), and a number of freelance individuals for project assistance from time to time.

Structure, governance and management (continued)

The CEO is responsible for establishing and reviewing all employee salaries with the exception of the SMT which is reviewed by the CEO with the support of the Remuneration Committee. The CEO will obtain guidance as required from relevant SMT members and the Finance Committee. All salary amendments are approved by the Remuneration Committee.

The Remuneration Committee is responsible for setting the CEO and SMT remuneration in the light of their performance and prevailing market conditions. The Remuneration Committee will work with the Finance Committee to ensure that all compensation changes are within approved budget limits, or that such limits are duly amended.

The OAE has one wholly owned subsidiary, OAE Productions Ltd, which has its own Board of Directors comprised of representatives of the OAE's Board, PAC and senior management team along with an independent Director. OAE Productions Ltd was the production company for the majority of the OAE's concerts until 18 March 2022 when this activity was transferred to the OAE and manages aspects of its commercial activity including corporate sponsorship. The OAE plans to make the subsidiary dormant.

Details of the relationships between the OAE and related parties are included in the notes to the financial statements.

The OAE has achieved the key outcomes and is adopting recommended practice for the Charity Governance Code principles relating to organisational purpose, leadership, integrity, decision making and board effectiveness. The OAE is working towards full compliance with the recommended practice for the principles relating to equality, diversity and inclusion and openness and accountability.

To achieve the recommended practice, the OAE will in the current financial year:

1. Continue to refine the key stakeholder communication strategy; and
2. Continue to work on the development of an equality, diversity and inclusion policy.

Objectives and activities

Our mission

The object for which the Orchestra is established is to advance education through the promotion, support, encouragement of the art of music (including opera, music, drama, dancing, singing and all forms consisting in whole or in part of music) and in particular the promotion, encouragement and appreciation of music as played on period instruments.

The OAE is one of the world's leading orchestras, giving performances characterised by energy, insight and vitality on period appropriate instruments. We embody the values of the Enlightenment, challenging existing ideas, championing innovation and approaching our music-making, which ranges from Monteverdi to Mahler, with a constant spirit of enquiry. Whilst run and artistically led by our players, we work with the world's leading artists, particularly our Principal Artists, as well as nurturing the next generation of musicians. We strive to reach the widest audience possible through performance and our renowned education programme.

Our strategic priorities

For the year ended 30 September 2024 our strategic aims were as follows:

1. Maintain the highest standards of artistic attainment;
2. Provide a compelling narrative of artistic activity;
3. Ensure more diverse participation;
4. Broaden and enrich audience participation;
5. Ensure that our education programme remained relevant and inspirational; and
6. Be financially resilient.

Please see the Achievements and Impact section on pages 5 to 6 for discussion of our performance against these strategic priorities.

Objectives and activities (continued)

Our activities

To support our mission, deliver our strategic priorities and further our purposes for the public benefit. The principal activities we undertake are a worldwide programme of concerts, recordings and broadcasts, and a comprehensive programme of music education and outreach activities aimed at involving, empowering and inspiring participants.

At the core of our artistic activity is our pioneering residency at Acland Burghley School. Alongside that key community partnership, we maintain an annual series of concerts at London's Southbank Centre and Kings Place.

We aim to nurture relationships with audiences in other locations through partnerships and residencies with venues, promoters and festivals in the UK and overseas. In addition, we seek to make our work relevant to different audiences through innovative methods of concert presentation and performances in venues not traditionally associated with classical music.

In our education and outreach work we also aim to focus on regions where the orchestra performs, nurturing relationships with local partners and building an OAE community in those areas. Our education activities are streamlined into six distinct strands: TOTS (for those aged 5 and under and their parents and carers), schools, special needs, nurturing talent, opera, and flagship projects which integrate the other five strands.

Public Benefit

In the preparation of this Report, the trustees have been aware of their responsibilities to demonstrate that the activities of the OAE offer a real and practical public benefit as required under Section 4(1) of the Charities Act 2011. The OAE Board of Trustees confirms that, in exercising its powers and duties, it has complied with its duty to have regard to the guidance issued by the Charity Commission on the provision of public benefit by charities.

The OAE's objectives and strategic priorities are set out above. We have reported against each of these strategic priorities in relation to activity for the financial year 2023/2024. The Trustees have had regard to the Commission's guidance on public benefit when reviewing activities against objectives set and in planning future activities, including our fundraising and charitable trading activities as detailed below.

Fundraising and charitable trading play a crucial role in helping us reach the widest audience, enabling us to set ticket prices and offer discounts that reduce financial barriers to attendance. Broadcasts, recordings and online streaming of selected concerts, whether free of charge or at low prices, increase the number of people able to experience our music beyond the performance venue. The setting of charges for educational and participatory programmes is fundamentally aimed at ensuring they are accessible to the widest possible community, and these are, in most cases, provided free to beneficiaries.

This Annual Report shows that the guidance has been met.

Achievements and impact

1. Artistic attainment and narrative

We maintained our artistic seasons at Southbank Centre with the following programme:

Haydn: First and Last Symphonies, Bach: Complete Christmas Oratorio (Masaaki Suzuki), The Fairy Queen (Community Opera), Mozart: Arias and Overtures (Louise Alder, Riccardo Minasi), Bach: Easter Oratorio (Peter Whelan), Sibelius: Symphony No. 5 (Maxim Emelyanychev), Mendelssohn: Complete Symphonies & Piano Concerti (Sir András Schiff).

At Kings Place, the Bach, the Universe and Everything series continued for another season alongside the Night Shift programme in London pubs. The OAE continued its residency at Glyndebourne Festival for two operas (Handel: Giulio Cesare, Mozart: Die Zauberflöte).

Achievements and impact (continued)

International touring included: Denmark, Germany, France, Belgium, Czech Republic and Austria. Domestic touring featured performances at: Basingstoke, Saffron Hall, Wiltshire Music Centre, York, Plymouth, Durham and Norfolk.

The residency at Acland Burghley saw the expansion of its offer across multiple strands including workshops, mainstage collaboration, mentoring, and whole school musicianship. Key components of this work were the Dreamchasing Young Producers programme of mentoring students in creative industry skills, our innovative Musical Connections programme for students, staff and OAE musicians, our flagship community opera at Southbank Centre and regular workshops and encounter sessions to enrich school life.

2. Diverse participation

We continued our programme of education touring to primary schools across London and communities in Norfolk, Durham and the South Coast. Through the residency at Acland Burghley school, workshops, SEND programmes (e.g. Musical Connections) and the mentoring programme (Dreamchasing Young Producers) we maintained our offer to underprivileged students across the campus.

3. Audience participation

The 2023-24 season saw further improvement in box office performance by comparison with the previous season. Overall, we exceeded box office targets by 10% in attendance and 24% in income. YouTube audience increased by 1.5k in subscription with a steady performance across all other social media channels.

4. Educational programming

Educational work was strongly represented across our established territories: London (e.g. Newham, Brent), the South Coast, Norfolk and County Durham. The range of activity followed the pattern of 2022-23 with particular areas of emphasis on early years (e.g. The OAE TOTS programme), Key Stages 1 and 2 and SEND support with flagship work based around the projects such as The Fairy Queen.

5. Financial resilience

This was an important year in our graded programme of investment in activity to facilitate the recovery of the orchestra and its activity from the Covid-19 pandemic so that future years can offer a stable and resilient programme. This strategy of investment ensures that the relationship with audiences is maintained, roots are set down in the new resident community, artistic attainment is supported at the highest level with commensurate critical reception and that, all taken together, the reputation of the orchestra is advanced. This advancement can then be translated into financial support and artistic invitation. This strategy aims to ensure that the fundamental mission of the organisation continues unhampered by the many negative consequences of the pandemic and the war in Ukraine (e.g. inflation, audience reticence, depression in overseas touring, energy crisis, restriction in overseas activity).

Financial review

Income

The group's principal sources of funding are income from donations and legacies and income from charitable activities, principally ticket sales and engagement fees for concerts given.

Donation and grant income raised in the year totalled £1,781k (2023: £1,258k), an increase from the prior year, including £208k from Arts Council England grants (2023: £217k).

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review (continued)

Income (continued)

Donation and grant income was raised from Individuals (from Friends and Patron memberships, in addition to unrestricted donations, Gift Aid claims, and project support) - £884k (2023: £511k), Arts Council England National Portfolio funding - £208k (2023: £217k), corporate donations - £19k (2023: £16k), legacies - £7k (2023: £29k), education partnerships - £115k (2023: £128k), and trusts and foundations - £548k (2023: £357k). Total direct expenditure on fundraising events in the financial year totalled £33k (2023: £29k).

Income from charitable activities increased to £1,644k from £1,363k in the prior year, reflecting the two significant tours in 2023-2024, and an expansion in funding for the programme of education work.

Expenditure

The group's total expenditure for the year was £3,739k, an increase on the prior year of £3,199k.

Expenditure on charitable activities and on raising funds for the financial year was £3,304k and £435k respectively (2023: £2,810k and £389k). Of the expenditure on charitable activities, 80% is attributable to concert activities and 20% to education activities (2023: 78% and 22%).

The cost of raising funds in the year is composed of direct expenditure of £33k, allocated staff costs of £293k and allocated support costs of £109k (see note 6; 2023: £29k, £266k and £94k respectively).

Funds

At 30 September 2024 the group held total funds of £1,247k (2023: £1,174k) consisting of restricted funds of £69k (2023: £205k) and designated funds of £714k (2023: £749k). Unrestricted general funds were £465k (2023: £220k).

Restricted and designated funds are predominantly composed of the £660k designated reserve fund (see risk and reserves section below; 2023: £660k), designated capital projects fund (£24k; 2023: £49k), restricted capital fund (£69k; 2023: £75k) and restricted funds for education activities of £nil (2023: £130k).

The resulting net increase in total funds of £73k (2023: £325k decrease) is in line with the Trustees' objective of expending funds on charitable activities, while maintaining an appropriate level of reserves. This use of funds is consistent with the aim of enhancing the Orchestra's reputation, so necessary for its future mission.

The unrestricted general funds as at 30 September 2024 of £465k (2023: £220k) will be spent to deliver the OAE's ambitious plans in 2024/25 and beyond as it invests to deliver its mission.

Risk and Reserves

The Trustees have identified the principal risks facing the Orchestra, with the most important risks, the key elements of the mitigation/management strategy for these risks, listed in the table below:

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Risk and Reserves (continued)

Uncertainty in economic outlook	<ul style="list-style-type: none">- Review of additional staff and player support offerings- Review of surplus cash management options
Environmental impact of touring	<ul style="list-style-type: none">- Update OAE's environment policy and ensure communicated to all stakeholders- Continue the annual carbon reporting- Consider alternatives to air-travel for European touring
Fraud including cyber fraud	<ul style="list-style-type: none">- Comprehensive fraud resilience strategy in place including anti-fraud policy- Continue staff training and engagement
Decline in philanthropic giving	<ul style="list-style-type: none">- Strategic fundraising plan to increase number of donors and a broader 'spread' of donors
Over-reliance on key players, staff and senior volunteers	<ul style="list-style-type: none">- Maintain open communication structures- Maintaining standards and continuous professional development programme- Robust trials and auditions in operation- Effective succession planning

These and other areas of risk are monitored by the Trustees and management team, and strategies are developed to manage them as they are identified. As part of this process the potential financial impact of each risk is assessed and weighted according to its likelihood. The Trustees' reserves policy is to hold sufficient reserves to cover this overall level of risk, resulting in a current requirement to hold £660,000 in reserves. This amount is held in a designated reserve fund, enabling the organisation to take appropriate artistic risks and plan confidently for the future.

Going Concern

The ability to secure future domestic and international performance may be impacted by several sources of uncertainty: the extent of economic uncertainty in the UK, with associated inflationary increases and decline in philanthropic generosity; competition in the digital licensing market; and the possibility of a decline in performance standards.

The Trustees have prepared projected cash flow information, including sensitivity analyses. These cash flows consider projected cash inflows from both charitable activities, and grants and donations. Due to their nature, there are inherent uncertainties with regards to the value and timing of receipt of grants and donations.

On the basis of this cash flow information, which covers a period of at least one year from the approval of the financial statements, and the level of available reserves and cash funds, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Plans for future periods

In the 2024/2025 season the OAE has continued to invest in recovery of a full artistic schedule. The challenges of global economic turbulence remain significant, but it is the Orchestra's unanimous commitment to respond with sustained activity. This implies a full artistic programme at the Southbank Centre: Bruckner 5th Symphony with Adam Fischer, Baroquebusters with Julia Bullock, Complete Brandenburg Concertos, Beethoven Violin Concerto with Maxim Emelyanychev and Vilde Frang, a cycle of new commissions inspired by the life and work of Fanny Mendelssohn, Bach St Matthew Passion, Magic Flute Community Opera, Mendelssohn and Schumann with Andras Schiff, Elgar Sea Pictures and Enigma Variations with Dinis Souza. The Kings Place residency has continued with another series of Bach, the Universe and Everything. Brandenburg Concertos and Baroquebusters have toured widely across the UK including major regular partnerships in Manchester, Sheffield, Darlington, Sheffield, Basingstoke,

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Plans for future periods (continued)

Saffron Hall and Malvern. International touring has included venues in the United States, Denmark, Germany, France, Austria, Switzerland, The Netherlands, Belgium, Hungary and Romania.

Work at Acland Burghley continues to enrich curricular and extra-curricular activity with major flagship work including the international premiere of 'Breaking Bach' with renowned choreographer Kim Brandstrup directing professional dancers and students from Acland Burghley School, the OAE Education Community Opera at Southbank Centre and new work with Unit9 and Curved music on a project that connects harmony and light.

Information on fundraising practices

The OAE is registered with the Fundraising Regulator body and our Development department's work is to ensure a reliable financial platform for the delivery of the OAE's artistic activity within their code of best practice.

We have received no complaints via the Fundraising Regulator, and we believe that we comply with the standards set by the Fundraising Regulator.

Fundraising activities are focused on building funds by:

- continuing to grow major donor support for one-off concerts and projects;
- increasing annual individual membership income at Friend and Patron levels;
- retaining and increasing trust and foundation support for education and project work;
- retaining key corporate supporters;
- cultivating potential sponsors at all levels for cash and in-kind support;
- using concerts and fundraising events to steward existing supporters and cultivate new ones.

All of this activity is monitored and recorded on the OAE's CRM system, Tessitura, which it shares with the Southbank Centre. We work closely with senior volunteers to involve their networks in our work. We do not employ commercial participators to carry out any of these activities on our behalf. Two external fundraising consultants are engaged to support with grant bid submissions and associated grant reporting.

The OAE Development Team cultivates and manages relationships with supporters and has robust procedures to protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to give money or other property. These procedures are codified in the OAE Privacy Policy and include transparency of communications and supporter rights around data handling.

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Orchestra 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 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 group and the Orchestra and of their incoming resources and application of resources, including their 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the OAE and the group and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" which is applicable to charities preparing their accounts in accordance with the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102), second edition effective 1 January 2019. They are also responsible for safeguarding the assets of the OAE and the group and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Auditors

A resolution to re-appoint Crowe U.K. LLP as the Orchestra's auditors will be proposed at the forthcoming Annual General Meeting.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- 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 group's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:

Alison McFadyen

Alison McFadyen, Trustee

Date: 28 Jul 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHESTRA OF THE AGE OF ENLIGHTENMENT AND SUBSIDIARY UNDERTAKINGS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Opinion

We have audited the financial statements of Orchestra of the Age of Enlightenment ('the charitable company') and its subsidiary ('the group') for the year ended 30 September 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Cash Flow Statements and notes to the financial statements, including 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 charitable company's affairs as at 30 September 2024 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHESTRA OF THE AGE OF ENLIGHTENMENT AND SUBSIDIARY UNDERTAKINGS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared 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 light of the knowledge and understanding of the group and charitable company and their 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 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, 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 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHESTRA OF THE AGE OF
ENLIGHTENMENT AND SUBSIDIARY UNDERTAKINGS (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were health and safety legislation, taxation legislation, employment legislation, and General Data Protection Regulation (GDPR).

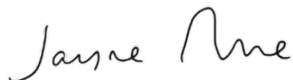
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income (in particular grant income, ticket sales, and performance fees), and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 and the charitable company's members as a body and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jayne Rowe

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

Date: 28 July 2025

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations, grants and legacies	2	1,099,632	681,050	1,780,682	1,258,368
Charitable activities	3	1,578,075	65,793	1,643,868	1,362,817
Investment income	4	12,440	-	12,440	7,396
Other income	5	377,409	-	377,409	252,607
Total income		3,067,556	746,843	3,814,399	2,881,188
Expenditure on:					
Raising funds	6	(431,277)	(4,107)	(435,384)	(389,331)
Charitable activities	7	(2,394,943)	(908,807)	(3,303,750)	(2,810,168)
Total expenditure		(2,826,220)	(912,914)	(3,739,134)	(3,199,499)
Net income / (expenditure)		241,336	(166,071)	75,265	(318,311)
Transfer between funds	19	(29,296)	29,296	-	-
Other recognised gains / (losses):					
(Losses) / gains on revaluation of fixed assets	12	(2,100)	-	(2,100)	(8,000)
Effects of foreign exchange contract movements		-	-	-	880
Net movement in funds		209,940	(136,775)	73,165	(325,431)
Reconciliation of funds:					
Total funds brought forward		968,881	205,374	1,174,255	1,499,686
Net movement in funds	19	209,940	(136,775)	73,165	(325,431)
Total funds carried forward		1,178,821	68,599	1,247,420	1,174,255

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

The above results are from continuing activities and there are no other gains and losses except as stated above.

The notes on pages 18 to 41 form part of these financial statements.

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	171,654	192,214
Current assets			
Debtors	14	1,146,243	1,003,699
Cash at bank and in hand		553,447	495,020
		1,699,690	1,498,719
Creditors: amounts falling due within one year	15	(623,924)	(516,678)
Net current assets		1,075,766	982,041
Net assets		1,247,420	1,174,255
Charity funds			
Restricted funds	19	68,599	205,374
Unrestricted funds	19	1,178,821	968,881
Total funds		1,247,420	1,174,255

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:

Alison McFadyen

Alison McFadyen, Trustee

Date: 28 Jul 2025

The notes on pages 18 to 41 form part of these financial statements.

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

CHARITY BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	171,654	192,214
Investments	13	100	100
		171,754	192,314
Current assets			
Debtors	14	1,297,901	1,062,917
Cash at bank and in hand		417,469	449,797
		1,715,370	1,512,714
Creditors: amounts falling due within one year	15	(668,178)	(560,753)
Net current assets		1,047,192	951,961
Net assets		1,218,946	1,144,275
Charity funds			
Restricted funds	19	68,599	205,374
Unrestricted funds	19	1,150,347	938,901
Total funds		1,218,946	1,144,275

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

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. The surplus of the parent Charity for the year was £74,671 (2023: deficit of the parent charity was £330,688).

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

Alison McFadyen

Alison McFadyen, Trustee

Date: 28 Jul 2025

The notes on pages 18 to 41 form part of these financial statements.

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	23	83,319	(714,903)
Cash flows from investing activities			
Dividends, interest and rent from investments		12,440	7,396
Purchase of tangible fixed assets		(37,332)	(77,821)
Net cash used in investing activities		(24,892)	(70,425)
Change in cash and cash equivalents in the year		58,427	(785,328)
Cash and cash equivalents at the beginning of the year		495,020	1,280,348
Cash and cash equivalents at the end of the year	24	553,447	495,020

The notes on pages 18 to 41 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 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) (2nd edition – effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Orchestra of the Age of Enlightenment and its subsidiary undertaking 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet include the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented the Charity Statement of Financial Activities and the Charity Cash Flow Statement in these financial statements.

The Charity accounts are prepared in accordance with FRS 102 and Charities SORP (FRS 102) and the Companies Act. The subsidiary company accounts are prepared in accordance with FRS 102 1A. No adjustments have been required to align the accounting policies of both entities. OAE Productions is exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A of this act.

The principal accounting policies, which have been applied consistently, are set out below:

1.2 Going concern

The ability to secure future domestic and international performance may be impacted by several sources of uncertainty: the extent of economic uncertainty in the UK, with associated inflationary increases and decline in philanthropic generosity; competition in the digital licensing market; and the risk of a decline in performance standards.

The Trustees have prepared projected cash flow information, including sensitivity analyses considering projected cash inflows from charitable activities and grants and donations for which, due to their nature, there are inherent uncertainties with regards to the value and timing of receipt.

On the basis of this cash flow information, which covers a period of at least one year from the approval of the financial statements, and the level of available reserves and cash funds, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. As at 30 September 2024 there were 62 (2023: 62) members.

The registered office address and principal place of business is Acland Burghley School, 93 Burghley Road, London, NW5 1UH.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable. Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donations

Donations received with imposed restrictions are classified as restricted funds.

Donations in kind are valued and included in income to the extent that they represent goods or services which would otherwise be purchased. The valuation is based on what a third party would pay for the goods or services. An equivalent amount is charged as expenditure. Income and the corresponding expense are recognised in the year that the goods or services are received/used.

Grants receivable

Revenue grants are credited as income when they are receivable provided conditions for receipt have been complied with. During the year the group received a £207,656 National Portfolio Organisation grant from the Arts Council England (2023: £216,822). In accordance with our accounting policy this credit is included in Income from donations and legacies within the Income Statement over the same period as the expenditure on charitable activities that are being funded by the grants.

Legacies

Legacy gifts are recognised on a case-by-case basis when the charity is notified and when the value and entitlement of the legacy is known with reasonable certainty.

Orchestra Tax Relief

Orchestra Tax Relief is recognised in the period in which qualifying expenditure is recognised. In 2024, accrued income includes £522,379 in relation to the OTR claims for the years ended 30 September 2023 and 30 September 2024 (2023: £203,703 for the year ended 30 September 2023).

Charitable trading activities

Charitable trading activities represents income received from live and recorded musical performances, including concerts, recordings and broadcasts over various media. The income is recognised on the completion of the performance or, in the case of royalties, when receivable.

Other trading activities represents income received from fundraising events, membership subscriptions and sales of merchandise. The income is recognised when receivable.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Investment income

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.5 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.

Costs of raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

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

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

Grant making charitable activity expenditure relates to grants to the Orchestra of the Age of Enlightenment Trust ("OAE Trust") and the OAE Benevolent Fund.

1.6 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Group 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 are set out in the notes to the financial statements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 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 are included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

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 bases:

Long-term leasehold property	- over 5 years
Office equipment	- over 4 years
Computer equipment	- over 5 years

The Charity has adopted a revaluation policy in regard to its musical instruments. The Charity will review the value of the assets regularly to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. No depreciation is charged on musical instruments as the expected residual value will be equal to valuation.

1.9 Investments

Investment in the subsidiary is valued at cost less provision for impairment.

1.10 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.

1.11 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.12 Liabilities

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 Charity 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.

1.13 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1.15 Pensions

The Group contributes to a defined contribution pension scheme managed by Aviva, and the pension charge represents the amounts payable by the Group to the scheme in respect of the year.

1.16 Critical Estimates and areas of Significant Judgement

In the application of the Charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the Balance Sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Key sources of estimation uncertainty that have a significant effect on the accounts are:

- Depreciation
- Value of donated goods and services
- Valuation of instruments

Please refer to the relevant accounting policy notes above for more information.

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Income from donations, grants and legacies

Current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Arts Council England (National Portfolio)	207,656	-	207,656
Corporate donations	8,775	10,000	18,775
Education partner funding	16,933	97,851	114,784
Gift Aid	56,857	-	56,857
Individual donations	732,411	95,098	827,509
Legacies	7,000	-	7,000
Orchestra of the Age of Enlightenment Trust	-	123,138	123,138
Trusts & Foundations grants and donations	70,000	354,963	424,963
Total 2024	1,099,632	681,050	1,780,682

Grants and donations from Trusts & Foundations in the year ended 30 September 2024 includes support from the following organisations:

- Big Give Foundation
- Cevian Capital
- Cockayne Foundation
- Dreamchasing
- Garfield Weston Foundation
- John Armitage Charitable Trust
- John Lyon's Charity
- Mark Allen Foundation
- Paul Hamlyn Foundation
- Peter Cundill Foundation
- Skyrme Hart Charitable Trust
- The Albert and Eugenie Frost Music Trust
- The Britford Bridge Trust
- The Charles Peel Charitable Trust
- The De Laszlo Foundation
- The John Thaw Foundation
- The Linbury Trust
- The Vernon Ellis Foundation
- The Weinstock Fund

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Income from donations, grants and legacies (continued)

Prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Arts Council England (National Portfolio)	216,822	-	216,822
Corporate donations	3,000	-	3,000
Education partner funding	3,000	124,788	127,788
Gift Aid	84,395	-	84,395
Gift in Kind	13,103	-	13,103
Individual donations	348,118	78,334	426,452
Legacies	29,408	-	29,408
Orchestra of the Age of Enlightenment Trust	-	42,000	42,000
Trusts & Foundations grants and donations	64,400	251,000	315,400
Total 2023	762,246	496,122	1,258,368

Grants and donations from Trusts & Foundations in the year ended 30 September 2023 includes support from the following organisations:

- Apax Foundation
- Dreamchasing
- Foyle Foundation
- Linbury Trust
- Ling Charitable Trust
- Mark Allen Foundation
- Skyrme Hart Charitable Trust
- The 29th May 1961 Charitable Trust
- The Brian Mitchell Charitable Trust
- The Britford Bridge Trust
- The Charles Peel Charitable Trust
- The De Laszlo Foundation
- The Vernon Ellis Foundation
- Worshipful Company of Vintners

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Concerts	1,572,412	65,793	1,638,205
Educational activities	5,663	-	5,663
Total 2024	1,578,075	65,793	1,643,868

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Concerts	1,314,944	31,801	1,346,745
Educational activities	16,072	-	16,072
Total 2023	1,331,016	31,801	1,362,817

4. Investment income

	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	12,440	7,396

The 2024 amount consists solely of unrestricted income (2023: amount consists solely of unrestricted income).

5. Other income

	Total funds 2024 £	Total funds 2023 £
Fundraising events	10,492	11,232
Orchestra Tax Relief	318,676	203,703
Other income	48,241	37,672
Total	377,409	252,607

The 2024 amount consists solely of unrestricted income (2023: amount consists solely of unrestricted income).

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
General expenditure on raising funds	30,325	2,215	32,540	29,020
Support costs - office rent and rates	27,287	-	27,287	18,010
Support costs - office facilities	12,334	-	12,334	26,438
Support costs - general administrative costs	31,028	-	31,028	17,191
Support costs - professional and legal fees	1,508	-	1,508	2,717
Support costs - audit and accountancy fees	8,556	-	8,556	8,350
Support costs - bank charges and finance costs	3,574	-	3,574	822
Support costs - depreciation and revaluation	13,651	1,769	15,420	12,635
Support costs - governance costs	9,985	123	10,108	7,780
Support costs - Wages, salaries and pension contributions	17,374	-	17,374	14,722
Support costs - Social Security cost	1,605	-	1,605	1,321
Wages and salaries	239,509	-	239,509	215,014
Social Security costs	23,178	-	23,178	20,618
Pension costs	11,363	-	11,363	14,693
Total	431,277	4,107	435,384	389,331

The 2024 amount consists of both restricted and unrestricted expenditure (2023: amount consists solely of unrestricted expenditure).

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Concerts	2,357,605	272,049	2,629,654
Educational activities	27,338	636,758	664,096
Grant making	10,000	-	10,000
Total 2024	2,394,943	908,807	3,303,750

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Concerts	2,001,349	184,775	2,186,124
Educational activities	295,404	325,096	620,500
Grant making	3,544	-	3,544
Total 2023	2,300,297	509,871	2,810,168

Summary by expenditure type

	Staff costs 2024 £	Other costs 2024 £	Total funds 2024 £
Concerts	472,512	2,157,142	2,629,654
Educational activities	226,001	438,095	664,096
Grant making	-	10,000	10,000
Total 2024	698,513	2,605,237	3,303,750

	Staff costs 2023 £	Other costs 2023 £	Total funds 2023 £
Concerts	415,344	1,733,649	2,148,993
Educational activities	202,903	454,728	657,631
Grant making	-	3,544	3,544
Total 2023	618,247	2,191,921	2,810,168

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024	Support costs 2024	Total funds 2024
	£	£	£
Concerts	2,421,969	207,685	2,629,654
Educational activities	564,762	99,334	664,096
Grant making	10,000	-	10,000
Total 2024	2,996,731	307,019	3,303,750

	Activities undertaken directly 2023	Support costs 2023	Total funds 2023
	£	£	£
Concerts	1,966,502	182,492	2,148,994
Educational activities	568,480	89,150	657,630
Grant making	3,544	-	3,544
Total 2023	2,538,526	271,642	2,810,168

Analysis of support costs

	Concerts 2024	Education 2024	Total funds 2024
	£	£	£
Wages and salaries	30,605	14,638	45,243
Office rent and rates	44,001	21,045	65,046
Office facilities	19,889	9,513	29,402
General administrative costs	50,033	23,930	73,963
Professional and legal fees	2,432	1,163	3,595
Audit and Accountancy fees	13,797	6,599	20,396
Bank charges and finance costs	5,763	2,757	8,520
Depreciation and revaluation	24,866	11,893	36,759
Governance costs	16,299	7,796	24,095
Total 2024	207,685	99,334	307,019

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Concerts 2023 £	Education 2023 £	Total funds 2023 £
Wages and salaries	26,619	13,004	39,623
Office rent and rates	29,883	14,598	44,481
Office facilities	43,866	21,429	65,295
General administrative costs	28,524	13,935	42,459
Professional and legal fees	4,508	2,202	6,710
Audit and Accountancy fees	13,855	6,768	20,623
Bank charges and finance costs	1,364	666	2,030
Depreciation and revaluation	20,965	10,242	31,207
Governance costs	12,908	6,306	19,214
Total 2023	182,492	89,150	271,642

Support costs allocated to costs of raising funds totalled £109,815 (2023: £109,986). Total support costs for the year were £371,591 (2023: £381,628).

Support costs included within charitable activity costs in 2024 totalled £261,776 (2023: £271,642) of which £177,080 (2023: £182,492) was allocated to concerts and £84,696 (2023: £89,150) to educational activities.

Support costs have been allocated at percentage rates of 29% (Fundraising costs), 48% (Concerts) and 23% (Educational activities), which is consistent with the use of the resources (2023: 29%, 48%, and 23% respectively).

Total depreciation for the year ended 30 September 2024 was £55,792 (2023: £46,651).

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	24,000	37,570
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	4,000	7,220

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

10. Staff costs

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Wages and salaries	790,087	712,535	790,087	712,535
Social security costs	83,862	76,124	83,862	76,124
Contribution to defined contribution pension schemes	41,111	50,501	41,111	50,501
Freelance individuals	76,482	73,468	76,482	73,468
Total staff costs	991,542	912,628	991,542	912,628

Total staff costs of £991,542 (2023: £868,572) have been allocated to costs of raising voluntary income £293,029 (2023: £250,325) and to charitable activities £698,513 (2023: £618,247).

The average number of persons employed by the Charity during the year was as follows:

	Group 2024	Group 2023
	No.	No.
Fundraising	4	4
Management and administrative staff	14	15
Total	18	19

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

	Group 2024	Group 2023
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Freelance individuals are engaged by the charity from time to time to provide assistance with projects. They are self-employed and are not included in average staff numbers.

11. Directors and Key Management Personnel remuneration

Key management personnel for the Group and for the Charity are the same and have been determined to be the Senior Management Team. See page 3 for a list of members of the Senior Management Team.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Directors and Key Management Personnel remuneration (continued)

	Group 2024 £	Group 2023 £
Remuneration	500,770	534,677

No other remuneration, apart from as disclosed in note 22, was received by a director or connected party during the year (2023: £nil). No expenses (2023: £nil) were reimbursed to any directors during the year.

The Articles of Association of the Orchestra permit the Directors to receive remuneration for certain services, which overrides the restriction in the Charities Act 2011. All such services are paid at rates in line with or below those which would be paid to an independent supplier for those services.

12. Tangible fixed assets

Group tangible fixed assets

	Long-term leasehold property £	Office equipment £	Computer equipment £	Instruments £	Assets under construction £	Total £
Cost or valuation						
At 1 October 2023	123,083	108,768	32,307	48,850	30,281	343,289
Additions	2,615	22,034	484	-	12,199	37,332
Transfer from assets under construction	42,480	-	-	-	(42,480)	-
Revaluation adjustment	-	-	-	(2,100)	-	(2,100)
At 30 September 2024	168,178	130,802	32,791	46,750	-	378,521
Depreciation						
At 1 October 2023	73,281	54,542	23,252	-	-	151,075
Charge for the year	27,282	24,922	3,588	-	-	55,792
At 30 September 2024	100,563	79,464	26,840	-	-	206,867
Net book value						
At 30 September 2024	67,615	51,338	5,951	46,750	-	171,654
At 30 September 2023	49,802	54,226	9,055	48,850	30,281	192,214

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Tangible fixed assets (continued)

Charity tangible fixed assets

	Long-term leasehold property £	Office equipment £	Computer equipment £	Instruments £	Assets under construction £	Total £
Cost or valuation						
At 1 October 2023	123,083	108,768	32,307	48,850	30,281	343,289
Additions	2,615	22,034	484	-	12,199	37,332
Transfer from assets under construction	42,480	-	-	-	(42,480)	-
Revaluation adjustment	-	-	-	(2,100)	-	(2,100)
At 30 September 2024	168,178	130,802	32,791	46,750	-	378,521
Depreciation						
At 1 October 2023	73,281	54,542	23,252	-	-	151,075
Charge for the year	27,282	24,922	3,588	-	-	55,792
At 30 September 2024	100,563	79,464	26,840	-	-	206,867
Net book value						
At 30 September 2024	67,615	51,338	5,951	46,750	-	171,654
At 30 September 2023	49,802	54,226	9,055	48,850	30,281	192,214

Group and Charity

The office equipment and computer equipment is used in the administration of the charitable company's activities. Additions to and transfers from assets under construction consisted of the construction of a new storage facility.

In respect of assets stated at valuation, the keyboards were valued at a current market value of £38,000 (2023: £40,000), and the piccolo was valued at a current market value of £1,250 (2023: £1,350). The Trustees are not aware of any other material changes since the last valuation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. Fixed asset investments

	Cost or valuation	Net book value
		£
Investments in subsidiary companies		
At 30 September 2024	100	100
At 30 September 2023	100	100

The Charity owns 100% of the ordinary share capital of OAE Productions Ltd (Company number: 09789990 and registered office: Acland Burghley School, 93 Burghley Road, London, NW5 1UH).

The financial results for the year ended 30 September 2024 were:

	Turnover	Expenditure	Loss after tax relief	Aggregate capital and reserves
	£	£	£	£
OAE Productions Ltd	850	2,355	1,505	28,574

The financial results for the year ended 30 September 2023 were:

	Turnover	Expenditure	Profit after tax relief	Aggregate capital and reserves
	£	£	£	£
OAE Productions Ltd	21,183	14,276	6,907	30,079

14. Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Due within one year				
Trade debtors	305,517	319,433	305,517	319,433
Amounts owed by group undertakings	-	-	151,658	151,182
Other debtors	1,579	129,753	1,579	129,753
Prepayments and accrued income	316,768	258,846	316,768	258,846
Tax recoverable	522,379	295,667	522,379	203,703
Total	1,146,243	1,003,699	1,297,901	1,062,917

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	175,724	103,597	173,478	103,597
Other taxation and social security	111,182	111,385	111,182	111,385
Amounts owed to group undertakings	-	-	48,000	48,000
Amounts owed to associate	69,713	44,076	69,713	44,076
Other creditors	12,979	11,435	12,979	11,435
Accruals and deferred income	254,326	246,185	252,826	242,260
Total	623,924	516,678	668,178	560,753

Deferred Income

Deferred income relates to concert ticket income which has been received in advance, and to grants spanning the year end for which the corresponding activity has not yet occurred. Deferred income brought forward was £150k of which £146k was released and additional deferred income recognised of £106k in 2023/24.

16. Financial instruments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Financial assets				
Financial assets measured at fair value through income and expenditure	-	-	-	-
Financial assets measured at amortised cost	484,924	641,166	636,582	792,348
Total financial assets	484,924	641,166	636,582	792,348

Financial liabilities

Financial liabilities measured at fair value through income and expenditure	-	-	-	-
Financial liabilities measured at amortised cost	(378,922)	(255,059)	(423,176)	(299,134)
Total financial liabilities	(378,922)	(255,059)	(423,176)	(299,134)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Financial instruments (continued)

Financial assets measured at amortised cost comprise of trade debtors, amounts owed by group undertakings, accrued income and other debtors.

Financial liabilities measured at amortised cost comprised of trade creditors, amounts owed to group undertakings, amounts owed to associates, accruals and other creditors.

17. Pension commitments

The group contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £40,631 (2023: £50,501). No outstanding contributions (2023: nil) were payable to the fund at the balance sheet date.

18. Operating lease commitments

At 30 September 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2024 £	Other assets 2024 £	Total 2024 £
Group and Charity			
Not later than one year	62,315	3,789	66,104
Later than one year and not later than five years	46,736	2,289	49,025
Total	109,051	6,078	115,129

	Land and buildings 2023 £	Other assets 2023 £	Total 2023 £
Group and Charity			
Not later than one year	55,000	4,052	59,052
Later than one year and not later than five years	110,000	6,720	116,720
Total	165,000	10,772	175,772

Lease payments recognised as an expense in the year totalled £68,438 (2023: £49,967).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Statement of funds

Current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in / (out) £	Losses £	Balance at 30 September 2024 £
Unrestricted						
Designated funds						
Revaluation reserve	21,317	-	-	-	(2,100)	19,217
Reserve fund	660,000	-	-	-	-	660,000
Capital project fund	48,665	-	(25,114)	-	-	23,551
Education fund	19,000	-	(7,463)	-	-	11,537
Total designated reserves	748,982	-	(32,577)	-	(2,100)	714,305
General funds						
General funds	219,899	3,067,556	(2,793,643)	(29,296)	-	464,516
Total unrestricted funds	968,881	3,067,556	(2,826,220)	(29,296)	(2,100)	1,178,821
Restricted funds						
Concert activities	-	241,918	(271,214)	29,296	-	-
Education projects	130,374	504,925	(635,299)	-	-	-
Capital fund	75,000	-	(6,401)	-	-	68,599
Total restricted funds	205,374	746,843	(912,914)	29,296	-	68,599
Total funds	1,174,255	3,814,399	(3,739,134)	-	(2,100)	1,247,420

ORCHESTRA OF THE AGE OF ENLIGHTENMENT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Statement of funds (continued)

Prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in / (out) £	Gains / (losses) £	Balance at 30 September 2023 £
Unrestricted						
Designated funds						
Revaluation reserve	29,317	-	-	-	(8,000)	21,317
Reserve fund	660,000	-	-	-	-	660,000
Capital project fund	72,997	-	(24,332)	-	-	48,665
Education fund	19,000	-	-	-	-	19,000
Total designated reserves	781,314	-	(24,332)	-	(8,000)	748,982
General funds						
General funds	569,738	2,353,265	(2,665,296)	(37,808)	-	219,899
Total unrestricted funds	1,351,052	2,353,265	(2,689,628)	(37,808)	(8,000)	968,881
Restricted funds						
Concert activities	59,000	49,956	(147,644)	37,808	880	-
Education projects	89,634	402,967	(362,227)	-	-	130,374
Capital fund	-	75,000	-	-	-	75,000
Total restricted funds	148,634	527,923	(509,871)	37,808	880	205,374
Total funds	1,499,686	2,881,188	(3,199,499)	-	(7,120)	1,174,255

Designated Funds: These comprise amounts which the charity has set aside for the following specific purposes:

Revaluation reserve: The revaluation reserve was created by the revaluation of instruments in 2002 at open market value by various members of the orchestra, directors and employees familiar with market values of the instruments in question. This reserve is increased / decreased when the instruments are revalued.

Reserve fund: Funds held to cover the amount identified in the charity's reserves policy statement.

Capital project fund: Funds held relating to the office leasehold improvements. This fund will reduce by the value of annual depreciation charge for leasehold improvements over the next four years.

Education fund: Funds set aside for future education projects including the ABS educational projects and the commercial educational pilot.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Statement of funds (continued)

Restricted Funds: These comprise donations received for the specific projects that the charitable company administers. These are as follows:

Concert activities: To support specific live or recorded performances.

Education projects: To support the charity's education and outreach work.

Capital funds: To support specific capital improvements at ABS to promote improved player wellbeing and to enhance performances, such as the purchase of specialised rehearsal equipment and the storage thereof.

The balance of unrestricted funds in the Charity's balance sheet is £1,150,347 (2023: £938,901).

20. Fund transfers

Expenditure during the year on concert activities and education projects which were partly funded by restricted income exceeded that income by £29,296 and £nil (2023: expenditure on concert activities and education projects exceeded restricted income by £37,808 and £nil respectively). Transfers totalling £29,296 (2023: £37,808) have therefore been made from unrestricted funds to restricted funds in order to meet this shortfall.

21. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024
	£	£	£
Tangible fixed assets	103,200	68,454	171,654
Current assets	1,514,413	185,277	1,699,690
Creditors: amounts falling due within one year	(438,792)	(185,132)	(623,924)
Total 2024	1,178,821	68,599	1,247,420

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Tangible fixed assets	117,359	74,855	192,214
Current assets	1,272,876	225,843	1,498,719
Creditors: amounts falling due within one year	(421,354)	(95,324)	(516,678)
Total 2023	968,881	205,374	1,174,255

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

22. Transactions with related parties

During the year musician fees and salaries for management services were paid to the following Trustees and other related parties:

	Musicians fees 2024	Musicians fees 2023	Management services 2024	Management services 2023
	£	£	£	£
A Bellamy	24,095	-	-	-
A Bending	32,453	38,720	1,604	2,279
C Bruggemeyer	28,184	35,843	2,228	-
C Forbes	16,155	-	-	-
S Devine	-	19,731	-	1,899
D Edgar	28,654	-	-	-
A Roberts	23,191	15,808	1,337	1,268
K Spencer	14,837	18,823	2,228	1,466
K Spreckelsen	-	9,735	-	-
C Sticher	33,333	6,536	2,005	1,279
C Woodhead	-	-	120,000	126,028
Total	200,902	145,196	129,402	134,219

At the balance sheet date, trade creditors include the following amounts due to Trustees and other related parties:

	2024	2023
	£	£
A Bellamy	220	-
A Bending	3,144	7
C Bruggemeyer	2,667	550
S Devine	-	150
D Edgar	648	-
C Forbes	660	-
M Mandel	-	150
A Roberts	1,337	-
K Spencer	2,435	323
C Sticher	1,855	150
Total	12,966	1,330

The amounts due to Trustees and other related parties are in relation to musicians' fees, instrument transport and tuning fees, and fees and expenses incurred as members of the Players Artistic Committee.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

22. Transactions with related parties (continued)

During the year the charity received donations of £123,138 (2023: £42,000) from the Orchestra of the Age of Enlightenment Trust, a charity of which I Charlton-Edwards and A Frost are Trustees.

During the year donations received from Trustees and other related parties totalled £177,149 (2023: £133,304). During the year, consideration received from Trustees in respect of tickets for concerts and other fundraising events was £8,709 (2023: £3,951).

At the year end, an amount of £151,658 (2023: £151,182) was due from OAE Productions Limited.

At the balance sheet date, an amount of £48,000 (2023: £48,000) was due to OAE Productions Limited in respect of the acquisition of tangible fixed assets.

These amounts are unsecured, interest free and repayable on demand.

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Net movement in funds (as per Statement of Financial Activities)	73,165	(325,431)	74,671	(330,688)
Depreciation charges	55,792	46,652	55,792	46,652
Losses on revaluation of fixed assets	2,100	8,000	2,100	8,000
Dividends, interest and rents from investments	(12,440)	(7,396)	(12,440)	(7,396)
Increase in amounts due from group undertakings	-	-	(476)	-
Increase in debtors	(142,544)	(394,075)	(234,508)	(417,985)
Increase / (decrease) in creditors	107,246	(42,653)	107,425	4,592
Net cash provided by / (used in) operating activities	83,319	(714,903)	(7,436)	(696,825)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

24. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Cash at bank and in hand	553,447	495,020	417,649	449,797
Total cash and cash equivalents	553,447	495,020	417,649	449,797


25. Analysis of changes in net debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash at bank and in hand	495,020	58,427	553,447
Total	495,020	58,427	553,447

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