

THE LONDON CHAMBER ORCHESTRA TRUST

England & Wales · Charity number 297852

Details

Status Registered

Legal form Other

Registered 1987-12-07

Register [View on the Charity Commission register](#)

Contact

Address London Chamber Orchestra Trust
3rd floor
33 Lowndes Str.
London
SW1X 9HX

Phone 00393314315084

Email info@lco.co.uk

Activities

Objects: (1) TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN THE ARTS OF CLASSICAL MUSIC AND SINGING AND TO IMPROVE THE PUBLIC TASTE AND APPRECIATION OF THE GENERAL PUBLIC THEREIN.(2) TO EDUCATE ASSIST IN OR FURTHER THE EDUCATION OF ANY ONE OR MORE PERSONS BEING STUDENTS OF CLASSICAL MUSIC WHETHER THE STUDY OR WORK OF ANY SUCH PERSON OR PERSONS IS DEVOTED WHOLLY OR PARTLY TO THE ART OF MUSIC AS EXECUTANT COMPOSER TRANSCRIBER OR WRITER AND WHETHER IN A PROFESSIONAL OR AMATEUR CAPACITY AND WHOM THE TRUSTEES MAY FROM TIME TO TIME SELECT AS BEING IN THEIR OPINION OF ESPECIAL MERIT AND DESERVING OF SUCH EDUCATION AND SUPPORT AS AFORESAID THIS OBJECT BEING FOR THE PURPOSE OF RAISING THE STANDARDS OF THE ARTS OF CLASSICAL MUSIC AND SINGING AND PUBLIC APPRECIATION OF THE SAME.(3) TO RELIEVE POVERTY SUFFERING AND DISTRESS AMONG POOR MUSICIANS AND SINGERS THEIR WIVES WIDOWS CHILDREN AND OTHER DEPENDANTS BY SUPPORTING EDUCATING ASSISTING MAINTAINING OR OTHERWISE BENEFITING ANY ONE OR MORE SUCH PERSONS BEING IN NEED OF FINANCIAL ASSISTANCE.

Activities: The promotion of chamber music and education in chamber music with particular reference to the London Chamber Orchestra.

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£22,833	£9,782	-	-
2024-06-30	£143,597	£158,565	-	-
2023-06-30	£134,683	£171,741	-	-
2022-06-30	£305,102	£389,122	-	-
2021-06-30	£268,112	£230,615	-	-
2020-06-30	£239,602	£353,899	-	-

Trustees

Name	Role	Appointed
MICHAEL TIMINIS	Chair	2024-11-05
Giorgi Kharazishvili		2024-11-01
Hannah Heerema		2026-05-07
Victoria Mary Alice Aspinall		2025-03-25

THE LONDON CHAMBER ORCHESTRA TRUST

England & Wales - Charity number 297852

Accounts

Charity registration number: 297852

THE LONDON CHAMBER ORCHESTRA TRUST

Trustees' annual report and financial statements

For the year ended 30 June 2024

The London Chamber Orchestra Trust

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The London Chamber Orchestra Trust

Reference and administrative details

Legal Status

The London Chamber Orchestra Trust (LCOT) was established under a Trust Deed in 1987 and is a registered charity under number 297852. The accounts comply with the Trust Deed, the Statement of Recommended Practice "Accounting and Reporting by Charities" and the Charities Act 2011.

Trustees

Martin Childs (appointed 22 February 2023)
Emily Husband (appointed 15 November 2023 and resigned 16 February 2024)
Dr Leah Collett Broad (appointed 15 November 2023 and resigned 16 February 2024)
Dr Jessica Walker (appointed 15 November 2023 and resigned 16 February 2024)
Paulette Bayley (appointed 15 November 2023 and resigned 16 February 2024)
Peter Jamison (resigned 16 February 2024)
The Reverend J N Wates OBE (resigned 16 February 2024)

Trustee appointments post year ended 30th June 2024

Michael Timinis - Chair (appointed 5 November 2024)
Giorgi Kharazishvili (appointed 1 November 2024)
Victoria Aspinall (appointed 25 March 2025)

Registered Office

1 Green Way
Swaffham
Norfolk PE37 7FD

Management of the London Chamber Orchestra

Oversight management of the activities of the London Chamber Orchestra (LCO) was managed by London Chamber Society Limited (LCSL), 1 Green Way, Swaffham PE37 7FD.

The day-to-day activities of the London Chamber Orchestra were, managed by London Chamber Society Limited (LCSL). This company was dissolved 18 February 2025.

Bankers

Barclays Bank PLC
43 High Street
Sutton
Surrey
SM11 1DR

Independent examiner

Gavin Minns
Clenshaw Minns Ltd
24 Market Place
Swaffham
Norfolk PE37 7QH

The London Chamber Orchestra Trust

REPORT OF THE TRUSTEES

The Trustees present their report together with the financial statements for the year ended 30 June 2024.

OBJECTIVES AND ACTIVITIES

Objective

LCOT's main objective is to promote chamber music and music education through the London Chamber Orchestra (LCO). As noted above, management of the day-to-day activities of LCO is undertaken by LCSL.

Resources spent by LCOT in furtherance of the core work and performance of LCO amounted to £157,725 of the total outgoing resources in the year (2023-£120,715).

Public benefit

The trustees have taken account of Charity Commission guidance on public benefit. By supporting the activities of LCO, the Trust delivers public benefit through the presentation of London concerts by LCO.

Activities and Mission

LCO's aim is to present orchestral music in a way that enables the audience to discover something fresh and vital in the music, whether they are a first-time listener or an experienced aficionado. Key to this is artistic excellence, but that is matched by a desire to make the audience feel included in the performance.

LCO also recognises the important role music can play in education. LCO Music Junction brings together young people from very varied backgrounds and aims to promote confidence, nurture self-esteem and encourage participants to develop respect for themselves and empathy for others within their wider communities. This is achieved through creative and participatory music making.

A REFLECTION ON ACHIEVEMENT AND PERFORMANCE

On 19 March 2024 the Chief Executive Officer of London Chamber Society Limited – Mrs Jocelyn Lightfoot resigned. From that day forward all activities and management of the company was suspended.

FUNDRAISING AND SUPPORT

LCOT raised £143,588 during the 2023/24 season.

The LCOT wishes to acknowledge the support of the following Trusts and Foundations over the season: the John Lyons Charity, the Marchus Trust and the Foyle Foundation.

We must also give thanks to our loyal "family" of individual supporters, many of whom have provided invaluable financial and other support to LCO over many years.

FINANCIAL REVIEW

During the year LCOT has supported the work of LCO, including its community and education project, LCO Music Junction, as well as their online concert series from Cadogan Hall and St. John Smith Square.

The London Chamber Orchestra Trust
Report of the Trustees cont.

The company is entitled to claim gift aid from H M Revenue & Customs for donations received from individuals. The last claim made was for donations received up until 26th June 2019

Reserves policy

LCOT has historically raised funds for specific causes and not committed itself to grants prior to raising sufficient income. Accordingly, the Trustees' policy has been to retain sufficient reserves to meet committed grants and ongoing administration expenses. Given the short time frame for holding funds, the Trustees have kept these funds on bank deposits and have not invested these funds in fixed income securities of equity investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LCOT is an unincorporated charity number 297852 created by and operating under the terms of a Trust Deed dated 1 October 1987.

LCOT has no employees, and the LCO's day to day activities are undertaken by London Chamber Society Ltd, which operates as 'London Chamber Orchestra.' These activities include fundraising and commercial activities in connection with the delivery of concert performances and the delivery of LCO's LCO Music Junction outreach programme.

RESPONSIBILITIES OF THE TRUSTEES

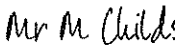
The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally accepted accounting practice).

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the end of the financial year and its financial activities for that year. In preparing those financial statements, the Trustees are required to:

- Make judgements and estimates that are responsible and prudent
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Acts 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

DocuSigned by:

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Martin Childs (On behalf of the Board of Trustees)
29-04-2025

Date

The London Chamber Orchestra Trust

**Independent Examiner's Report to the Trustees of the
London Chamber Orchestra Trust**

I report on the accounts of The London Chamber Orchestra Trust for the year ended 30 June 2024, which are set out on pages 5-11.

This report is made solely to the trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees as a body for my independent examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in my respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Acts: or
- 2 the accounts do not accord with those records: or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of the independent examination.

On 19 March 2024, the Chief Executive Officer of The London Chamber Society Ltd resigned. All activities and management of the company were suspended from then on.



.....
Gavin Minns FCA – Chartered Accountant

29 APRIL 2025
.....

Date

The London Chamber Orchestra Trust

Statement of Financial Activities

Year Ended 30 June 2024

			2024	2023
	Note	Unrestricted Funds £	Restricted funds £	Total funds £
Income				
Donations	2	46,206	97,382	143,588
Investments	3	9	-	9
Total Income		46,215	97,382	143,597
Expenditure:				
Charitable activities	4	60,343	97,382	157,725
Other costs	5	840	-	840
Exceptional items	6	-	-	-
Total Expenditure		61,183	97,382	158,565
Net income/(expenditure)		(14,968)	-	(14,968)
Transfers between funds		-	-	-
Net movement in Funds		(14,968)	-	(14,968)
Reconciliation of Funds				
Funds brought forward		23,669	-	23,669
Funds carried forwards	7/8	8,701	-	8,701

There was no income or expenditure in either of the above years other than those shown in the statement above.

The London Chamber Orchestra

Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Current Assets			
Debtors	6	-	-
Cash at bank		10,621	28,547
		<u>10,621</u>	<u>28,547</u>
 Creditors: Amounts falling due within one year			
Accruals		1,920	4,878
		<u>1,920</u>	<u>4,878</u>
Net Current Assets		<u>8,701</u>	<u>23,669</u>
Represented by:			
Restricted funds	7	-	-
Unrestricted funds	8	8,701	23,669
		<u>8,701</u>	<u>23,669</u>
Total Charity funds		<u>8,701</u>	<u>23,669</u>

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

DocuSigned by:

5B11099D65774AA..

Martin Childs (On behalf of the trustees)

29-04-2025

Date

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity has applied Update Bulletin 1 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods: or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (a related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

c) Volunteers and donated services facilities

The value of services provided by volunteers who assist at concerts is not incorporated into these financial statements.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Where donations are received for a particular project they are allocated to a restricted fund and expenditure incurred is applied against the fund.

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2024 cont.

2. Donations Received

	2024	2023
	£	£
UNRESTRICTED DONATIONS		
Benefactors Other donations	46,206	43,176
RESTRICTED DONATIONS Promotion of London Chamber Orchestra		
Individual donations	97,382	91,493
Total Donations	<u>143,588</u>	<u>134,669</u>

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2024 cont.

3. Investment Income

	2024	2023
	£	£
Bank Interest receivable	9	14
	9	14

4. Charitable Activities

	2024	2023
	£	£
Transfers to The London Chamber Orchestra	102,725	120,715
Transfer to Three Worlds Limited	55,000	-
	157,725	120,715

Three Worlds Limited looks after the performing rights of The London Chamber Orchestra

5. Other Costs

	2024	2023
	£	£
Independent examiner's fees	840	1,938
Sundries	-	49
	840	1,987

No remuneration or expenses were paid to trustees

6. Debtors

	2024	2023
	£	£
London Chamber Society Limited	-	44,882
Recoverable taxation from gift aid	-	4,157
Written off as an exceptional item	-	(49,039)
	-	-

All debtors are due within one year

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2024 cont.

7a . Reconciliation of Movement in Restricted funds

	Balance at 1 July 2023	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2024
	£	£	£	£	£
Promotion of London Chamber Orchestra	-	97,382	(97,382)	-	-
	-	97,382	(97,382)	-	-

7b. Reconciliation of Movement in Restricted funds – prior year

	Balance at 1 July 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Promotion of London Chamber Orchestra	11,340	91,493	(102,833)	-	-
John Lyon Charity	763	-	(763)	-	-
	12,103	91,493	(103,596)	-	-

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2024 cont.

8a. Reconciliation of Movement in Unrestricted funds

	Balance at 1 July 2023	Incoming Resources	Outgoing Resources	Exceptional Items	Balance at 30 June 2024
	£	£	£	£	£
Unrestricted Funds	23,669	46,215	(61,183)	-	8,701

8b. Reconciliation of Movement in Unrestricted funds – prior year

	Balance at 1 July 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted Funds	48,624	43,190	(19,106)	(49,039)	23,669

9a. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	10,621	-	10,621
Current liabilities	(1,920)	-	(1,920)
Total net assets	8,701	-	8,701

9b. Analysis of net assets between funds – prior year

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	28,547	-	28,547
Current liabilities	(4,878)	-	(4,878)
Total net assets	23,669	-	23,669

10. Related Parties

Martin Childs is a trustee of The London Chamber Orchestra Trust. During the year to 30 June 2024 a transfer of £55,000 was made by the trust to Three Worlds Limited. Martin Childs is sole director of Three Worlds Limited.

THE LONDON CHAMBER ORCHESTRA TRUST

England & Wales - Charity number 297852

Accounts

Charity registration number: 297852

THE LONDON CHAMBER ORCHESTRA TRUST

Trustee's annual report and financial statements

For the year ended 30 June 2023

The London Chamber Orchestra Trust

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The London Chamber Orchestra Trust

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Trustees

Michael Timinis - Chair (appointed 5 November 2024)
Giorgi Kharazishvili (appointed 1 November 2024)
Elizabeth Rafferty (appointed 1 November 2024)
Martin Childs (appointed 22 February 2023)
Emily Husband (appointed 15 November 2023 and resigned 16 February 2024)
Dr Leah Collett Broad (appointed 15 November 2023 and resigned 16 February 2024)
Dr Jessica Walker (appointed 15 November 2023 and resigned 16 February 2024)
Paulette Bayley (appointed 15 November 2023 and resigned 16 February 2024)
Peter Jamison (resigned 16 February 2024)
The Reverend J N Wates OBE (resigned 16 February 2024)

Registered Office

1 Green Way
Swaffham
Norfolk PE37 7FD

Management of the London Chamber Orchestra

The trust directly employs no staff or officers.

Oversight management of the activities of the London Chamber Orchestra (LCO) was managed by London Chamber Society Ltd (LCSL), 1 Green Way, Swaffham PE37 7FD.

The day-to-day activities of the London Chamber Orchestra were, managed by London Chamber Society Ltd (LCSL).

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43 High Street
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Surrey
SM11 1DR

Independent examiner

Gavin Minns
Clenshaw Minns Ltd
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Norfolk PE37 7QH

The London Chamber Orchestra Trust

REPORT OF THE TRUSTEES

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OBJECTIVES AND ACTIVITIES

Objective

LCOT's main objective is to promote chamber music and music education through the London Chamber Orchestra (LCO). As noted above, management of the day-to-day activities of LCO is undertaken by LCSL.

Resources spent by LCOT in furtherance of the core work and performance of LCO amounted to £120,715 of the total outgoing resources in the year (2022-£386,500).

Public benefit

The trustees have taken account of Charity Commission guidance on public benefit. By supporting the activities of LCO, the Trust delivers public benefit through the presentation of London concerts by LCO.

Activities and Mission

LCO's aim is to present orchestral music in a way that enables the audience to discover something fresh and vital in the music, whether they are a first-time listener or an experienced aficionado. Key to this is artistic excellence, but that is matched by a desire to make the audience feel included in the performance.

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A REFLECTION ON ACHIEVEMENT AND PERFORMANCE

On 19 March 2024 the Chief Executive Officer of The London Chamber Society Ltd – Mrs Jocelyn Lightfoot resigned. From that day forward all activities and management of the company was suspended.

FUNDRAISING AND SUPPORT

LCOT raised £134,669 during the 2022/23 season.

The LCOT wishes to acknowledge the support of the following Trusts and Foundations over the season: the John Lyon Charity, the Prokopenya Family Foundation and the Julia and Hans Rausing Trust.

We must also give thanks to our loyal "family" of individual supporters, many of whom have provided invaluable financial and other support to LOC over many years.

FINANCIAL REVIEW

During the year LCOT has supported the work of LCO, including its community and education project, LCO Music Junction, as well as their online concert series from Cadogan Hall and St. John Smith Square.

The London Chamber Orchestra Trust

Report of the Trustees cont.

The company is entitled to claim gift aid from H M Revenue & Customs for donations received from individuals. The last claim made was for donations received up until 26th June 2019

Reserves policy

LCOT has historically raised funds for specific causes and not committed itself to grants prior to raising sufficient income. Accordingly, the Trustees' policy has been to retain sufficient reserves to meet committed grants and ongoing administration expenses. Given the short time frame for holding funds, the Trustees have kept these funds on bank deposits and have not invested these funds in fixed income securities of equity investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LCOT is an unincorporated charity number 297852 created by and operating under the terms of a Trust Deed dated 1 October 1987.

LCOT has no employees, and the LCO's day to day activities are undertaken by London Chamber Society Ltd, which operates as 'London Chamber Orchestra.' These activities include fundraising and commercial activities in connection with the delivery of concert performances and the delivery of LCO's LCO Music Junction outreach programme.

RESPONSIBILITIES OF THE TRUSTEES

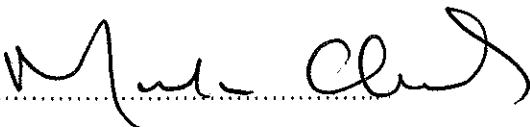
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- Make judgements and estimates that are responsible and prudent
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
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The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Acts 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Martin Childs (On behalf of the Board of Trustees)

.....

Date 26/12/24

The London Chamber Orchestra Trust

**Independent Examiner's Report to the Trustees of the
London Chamber Orchestra Trust**

I report on the accounts of The London Chamber Orchestra Trust for the year ended 30 June 2023, which are set out on pages 5-12.

This report is made solely to the trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees as a body for my independent examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in my respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Acts; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of the independent examination.

On 19 March 2024, the Chief Executive Officer of The London Chamber Society Ltd resigned. All activities and management of the company were suspended from then on.



.....
Gavin Minns FCA – Chartered Accountant

27 December 2024
.....

Date

The London Chamber Orchestra Trust

**Statement of Financial Activities
Year Ended 30 June 2023**

				2023	2022
	Note	Unrestricted Funds £	Restricted funds £	Total funds £	Total funds £
Income					
Donations	2	43,176	91,493	134,669	305,102
Investments	3	14	-	14	0
Total Income		<u>43,190</u>	<u>91,493</u>	<u>134,683</u>	<u>305,102</u>
Expenditure:					
Charitable activities	4	17,119	103,596	120,715	386,500
Other costs	5	1,987	-	1,987	2,622
Exceptional items	6	49,039		49,039	
Total Expenditure		<u>68,145</u>	<u>103,596</u>	<u>171,741</u>	<u>389,122</u>
Net income/(expenditure)		(24,955)	(12,103)	(37,058)	(84,020)
Transfers between funds		-	-	-	-
Net movement in Funds		(24,955)	(12,103)	(37,058)	(84,020)
Reconciliation of Funds					
Funds brought forward		48,624	12,103	60,727	144,747
Funds carried forwards	7/8	<u>23,669</u>	<u>-</u>	<u>23,669</u>	<u>60,727</u>

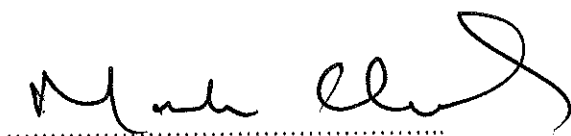
There was no income or expenditure in either of the above years other than those shown in the statement above.

The London Chamber Orchestra

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Current Assets			
Debtors	6	-	49,039
Cash at bank		28,547	14,928
		<u>28,547</u>	<u>63,967</u>
Creditors: Amounts falling due within one year			
Creditors		-	-
Accruals		4,878	3,240
		<u>4,878</u>	<u>3,240</u>
Net Current Assets		<u>23,669</u>	<u>60,727</u>
Represented by:			
Restricted funds	7	-	12,103
Unrestricted funds	8	23,669	48,624
		<u>23,669</u>	<u>60,727</u>
Total Charity funds		<u>23,669</u>	<u>60,727</u>

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



Martin Childs (Chair)

26/12/24

Date

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity has applied Update Bulletin 1 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (a related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

c) Volunteers and donated services facilities

The value of services provided by volunteers who assist at concerts is not incorporated into these financial statements.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Where donations are received for a particular project they are allocated to a restricted fund and expenditure incurred is applied against the fund.

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2023 cont.

2. Donations Received

	2023	2022
	£	£
UNRESTRICTED DONATIONS	43,176	23,728
Benefactors Other donations		
RESTRICTED DONATIONS Promotion of London Chamber Orchestra		
Individual donations	91,493	281,374
Total Donations	<u>134,669</u>	<u>305,102</u>

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2023 cont.

3. Investment Income

	2023	2022
	£	£
Bank Interest receivable	14	-

4. Charitable Activities

	2023	2022
	£	£
Contributions to the cost of London Chamber Orchestra	120,715	386,500
	120,715	386,500

5. Other Costs

	2023	2022
	£	£
Independent examiner's fees	1,938	2,520
Legal fees	-	-
Sundries	49	102
	1,987	2,622

No remuneration or expenses were paid to trustees

6. Debtors

	2023	2022
	£	£
London Chamber Society Limited – This company ceased trading In August 2023	-	44,882
Irrecoverable taxation from gift aid	-	4,157
	-	49,039

All debtors are due within one year

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2023 cont.

7a . Reconciliation of Movement in Restricted funds

	Balance at 1 July 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Promotion of London Chamber Orchestra	11,340	-		-	
Big Give	-			-	-
John Lyon School	-			-	-
Arts Council	-			-	-
John Wates	-			-	-
Debashis Bhattacharya	-			-	-
Arts Council	-			-	-
Arts Council	-			-	-
Porticus	-			-	-
Arts Council	-			-	-
John Lyon Charity	763			-	
	<u>12,103</u>	<u>91,493</u>	<u>(103,596)</u>	<u>-</u>	<u>-</u>

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2023 cont.

7b. Reconciliation of Movement in Restricted funds – prior year

	Balance at 1 July 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2022
	£	£	£	£	£
Promotion of London Chamber Orchestra	108,833	-	(97,493)	-	11,340
Big Give	-	708	(708)	-	-
John Lyon School	-	72	(72)	-	-
Arts Council	-	58,954	(58,954)	-	-
John Wates	-	210	(210)	-	-
Debashis Bhattacharya	-	2,220	(2,220)	-	-
Arts Council	-	25,266	(25,266)	-	-
Arts Council	-	10,549	(10,549)	-	-
Porticus	-	9,993	(9,993)	-	-
Arts Council	-	132,202	(132,202)	-	-
John Lyon Charity	8,396	41,200	48,833)	-	763
	117,229	281,374	(386,500)	-	12,103

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2023 cont.

8a. Reconciliation of Movement in Unrestricted funds

	Balance at 1 July 2022	Incoming Resources	Outgoing Resources	Exceptional Items	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted Funds	48,624	43,190	(19,106)	(49,039)	23,669

8b. Reconciliation of Movement in Unrestricted funds – prior year

	Balance at 1 July 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted Funds	27,518	23,728	(2,622)	-	48,624

9a. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	28,547	-	28,547
Current liabilities	(4,878)	-	(4,878)
Total net assets	23,669	-	23,669

9b. Analysis of net assets between funds – prior year

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	51,864	12,103	63,967
Current liabilities	(3,240)	-	(3,240)
Total net assets	48,624	12,103	60,727

10. Related Parties

The trust has not entered into any transactions with related parties either during the current or previous year.

THE LONDON CHAMBER ORCHESTRA TRUST

England & Wales - Charity number 297852

Accounts

Charity registration number: 297852

THE LONDON CHAMBER ORCHESTRA TRUST

Trustee's annual report and financial statements

For the year ended 30 June 2022

The London Chamber Orchestra Trust

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The London Chamber Orchestra Trust

Reference and administrative details

Legal Status

The London Chamber Orchestra Trust (LCOT) was established under a Trust Deed in 1987 and is a registered charity under number 297852. The accounts comply with the Trust Deed, the Statement of Recommended Practice "Accounting and Reporting by Charities" and the Charities Act 2011.

Trustees

Martin Childs (appointed 22 February 2023)
Peter Jamison
The Reverend J N Wates OBE

Registered Office

6 Hambalt Road
London SW4 9EB

Management of the London Chamber Orchestra

The trust directly employs no staff or officers.

Oversight management of the activities of the London Chamber Orchestra (LCO) is managed by London Chamber Society Ltd (LCSL), 1 Green Way, Swaffham PE37 7FD.

The day-to-day activities of the London Chamber Orchestra were, and still are, managed by London Chamber Society Ltd (LCSL).

Bankers

Barclays Bank PLC
43 High Street
Sutton
Surrey
SM11 1DR

Independent examiner

Gavin Minns
Clenshaw Minns
Norfolk House
24 Market Place
Swaffham
Norfolk
PE37 7QH

The London Chamber Orchestra Trust

REPORT OF THE TRUSTEES

The Trustees present their report together with the financial statements for the year ended 30 June 2022.

OBJECTIVES AND ACTIVITIES

Objective

LCOT's main objective is to promote chamber music and music education through the London Chamber Orchestra (LCO). As noted above, management of the day-to-day activities of LCO is undertaken by LCSL.

Resources spent by LCOT in furtherance of the core work and performance of LCO amounted to £386,500 of the total outgoing resources in the year (2021-£225,000).

Public benefit

The trustees have taken account of Charity Commission guidance on public benefit. By supporting the activities of LCO, the Trust delivers public benefit through the presentation of London concerts by LCO at Cadogan Hall, St John's Smith Square and elsewhere and LCO's education and outreach programme LCO Music Junction.

Activities and Mission

LCO's aim is to present orchestral music in a way that enables the audience to discover something fresh and vital in the music, whether they are a first-time listener or an experienced aficionado. Key to this is artistic excellence, but that is matched by a desire to make the audience feel included in the performance.

LCO also recognises the important role music can play in education. LCO Music Junction brings together young people from very varied backgrounds and aims to promote confidence, nurture self-esteem and encourage participants to develop respect for themselves and empathy for others within their wider communities. This is achieved through creative and participatory music making.

A REFLECTION ON ACHIEVEMENT AND PERFORMANCE

During the 2021/2022 season, the London Chamber Orchestra (LCO) showcased an imposing lineup of performances across London's prime cultural venues such as St John's Smith Square, Cadogan Hall and Fairfield Halls.

In the shadow of the COVID-19 pandemic, LCO stayed steadfast and agile in adapting our concert formats, thereby continuing our centenary celebrations amidst lower audience turnouts than expected.

Jessica Duchén's forthcoming publication in Autumn 2022 is set to amplify the historical discourse about LCO's rich legacy.

Under LCO Music Junction, our distinguished educational venture, we successfully hosted in-person events in line with safety guidelines. With five schools participating, one Hub Westminster admirably embraced its initial year as a new legacy of LCO Music Junction, projecting excellent control and immense potential for success.

A highlight of the season was capturing the long-term impact of LCO Music Junction, its prospective growth, and correlating the centenary of our Orchestra with the decennial anniversary of LCO Music Junction. This was celebrated with an engaging, interactive event appreciated by our audience.

Reflecting on the 2021/2022 season, it was marked by LCO's resilience, an ongoing commitment to diversity, inclusivity, and community involvement. As we gaze ahead, we remain dedicated to delivering musical superlative, comprehensive learning experiences, and fostering bonds via the unified power of music.

The London Chamber Orchestra Trust

Report of the Trustees cont.

IMPACT OF THESE ACTIVITIES - HOW WE DELIVER PUBLIC BENEFIT

As the 2021/2022 season unfolded, the London Chamber Orchestra (LCO) Trust's trustees assessed the charity's public benefit amidst a rapidly evolving global landscape. Adhering to the charity Commission's public benefit guidance, they evaluated the LCO Trust's steadfast dedication to their core aims, showcasing adaptability and resilience.

With a primary focus on supporting the LCO, our charitable pursuits promoted world-class orchestral music and educational projects benefitting children from diverse backgrounds, serving as manifestations of the Trust's commitment.

Key efforts from the season included:

- **Inspiring Performances:** Going beyond traditional concerts, our performance-including new music commissions-epitomised our mission to deliver inspiring, world-class music to the public.
- **Digital Accessibility:** Embracing our diversifying digital audience, performances were shared across user-friendly, interactive platforms, maintaining a strong social media presence.
- **Education Projects:** The transformative LCO Music Junction thrived, exemplifying our unwavering belief in the power of music education.

Striving to make the Orchestra's performances accessible, we engaged a broad demographic by offering discounted tickets, concessions for students and under 18 audiences, and freely accessible content on digital platforms.

Upon reflecting on the 2021/2022 season, we reaffirm our dedication to accessible, inclusive musical experiences, emphasising the transformative role of music in uniting people from all walks of life.

LCO MUSIC JUNCTION 2021/2022

The London Chamber Orchestra Trust's (LCOT) outreach programme, LCO Music Junction, has made a significant impact in several locations, including Harrow, Hertfordshire and Norfolk. The programme engages a variety of schools – private, primary, secondary and SEND schools – fostering a rich sense of community and resource sharing.

These communal learning environments have captured the dedication of highly motivated teachers and mentors, ensuring a lasting project legacy. This legacy is formed by communities of schools maintain active participation and activities between workshops.

Geographic Hubs

- Harrow

The Harrow hub, substantially supported by John Lyon's Charity, includes institutions such as the John Lyon School, St John's CofE, Kenmore Park Junior School, Shaftesbury High School (SEN), and Harrow Music Service. School representatives laud the significant impact of LCO Music Junction on the local community, as captured in their comments in our annual report.

- Norfolk

The Norfolk hub is another new addition, having seen a successful taster day. Schools such as Springwood, Churchill Park, South Wootton, and Necton VA Primary School contribute to this hub. Assistance from the music service may include offering instruments and side-by-side shadowing for hub teachers. After the huge success of the taster day, the full LCO Music Junction Programme will run throughout 2022/2023.

The London Chamber Orchestra Trust

Report of the Trustees cont.

- Berkshire

In Berkshire, main funders include several smaller foundations and LCO reserves. Having nurtured a strong connection with High Close School, a Barnardos run school, since LCO Music Junction's inception, collaboration with Blundell's School for mentoring and side-by-side performances is noteworthy.

- Project Legacy

Continuity and opportunities are at the heart of the legacy programmes, with the Westminster Hub continuing its activities under the LCO Music Junction framework.

Programme Delivery

Amidst the pandemic, our passion for accessible and enriching music experiences sparked a swift transition to online programme delivery in the Summer term. We efficiently adapted twelve workshops across three hubs into an online format that honed our team's versatility. We returned to in-person delivery this year, enriched by our exploration of online music education.

Centenary Celebrations: LCO 100

The LCO Music Junction's collaborative spirit pulsed through our centenary celebrations. The lyrical composition of the anniversary song enabled mentees to contribute original poetry while mentors collaborated with composer Cheryl Frances-Hoad.

Showcase Concert

Our concert, "Shining Planets and Rising Stars", celebrated participants of the LCO Music Junction programme with the cosmos as our theme. Framed within a relaxed environment, the performance of Holst's suite, "The Planets," and Frances-Hoad's "The Exciting Marvellous Mars," embodied our collaborative ethos and warm invitation to all.

Conclusion

As Trustees of the London Chamber Orchestra Trust, we applaud the steadfast success of the LCO Music Junction programme in providing inspiring musical experiences to diverse audiences. Amidst challenges, our staff, mentors, and partner schools have exhibited admirable resilience, underlining our unwavering commitment to diversity and inclusion. We look forward to continuing to harness the transformative power of music and cultivating the passions of our young participants.

CONCERT SERIES REFLECTION 2021/2022

Reflecting on the vibrant 2021-2022 concert series, we, the Trustees of the London Chamber Orchestra Trust, express profound pride. This enriching series highlighted the unifying power of music and our unwavering commitment to a diverse audience.

Our journey commenced with "The Spirit of Champions", a symbiosis of contemporary and classical music at Cadogan Hall. The series unfolded at several renowned venues such as St John's Smith Square and Fairfield Halls, through concerts like "Classically Liberating", "Horns at Play", and "Transcendence". Each brought a unique narrative, blending tradition with innovation.

"Dusk and Dawn" paid a moving tribute to Sondheim while "Mahler Unwrapped" presented a detailed exploration of Mahler's work. Our educational programme, LCO Music Junction, created an unforgettable experience with "Shining Planets, Rising Stars". The series concluded with "Pekka Kuusisto Directs", featuring Mozart's Violin Concerto No. 5, a commissioned world premiere, and Haydn's Symphony No. 88.

We applaud the adaptability and passion that shaped this series and broadened our community's horizons in an exceptional manner.

The London Chamber Orchestra Trust

Report of the Trustees cont.

Post-pandemic, audience development merited creative solutions due to COVID-19 restrictions. Our swift transition to hybrid and digital formats ensured the continuation of our musical experiences. While these new platforms connected us globally, they also encountered digital fatigue. Looking ahead, we remain committed to nurturing an inclusive audience and uniting individuals through the transformative power of music.

FUNDRAISING AND SUPPORT

Throughout the 2021/2022 season, emerging from the complexities of the pandemic, London Chamber Orchestra Trust's (LCOT) fundraising efforts demonstrated remarkable resilience and adaptability. Vital support from Arts Council England's recovery fund greatly enhanced our financial capabilities, augmenting the operational agility required to execute our concert series amidst challenging times.

An evolving economic landscape and fluctuating confidence levels propelled the LCO to proactively explore opportunities to diversify income sources, easing the dependency on raised funds.

Our gratitude extends to the steadfast support of the Arts Council, whose commitment facilitated the realisation of our inspiring season's concerts. Without their tireless assistance, fortifying the transformative force of music in such strenuous times would have been challenging.

In alignment with our strategic fundraising priorities, LCO persistently endeavours to broaden the spectrum of its stakeholders, reducing dependency on a select few. Embracing long-term stability, we keenly seek multi-year pledges, setting a sustainable financial trajectory for our enriching musical journey.

We extend our profound gratitude to John Lyons Charity, Arts Council England, The Big Give, and our esteemed 'family' of individual supporters. Their unwavering financial and other contributions over the years have been invaluable to the LCO's mission.

FINANCIAL REVIEW

During the year LCOT has supported the work of LCO, including its community and education project, LCO Music Junction, as well as their online concert series from Cadogan Hall and St. John Smith Square.

Reserves policy

LCOT has historically raised funds for specific causes and not committed itself to grants prior to raising sufficient income. Accordingly, the Trustees' policy has been to retain sufficient reserves to meet committed grants and ongoing administration expenses. Given the short time frame for holding funds, the Trustees have kept these funds on bank deposits and have not invested these funds in fixed income securities or equity investments.

PRINCIPAL RISK AND UNCERTAINTY

Impact of Covid-19

Undeniably, LCO's largest challenge throughout 2021/2022 was the continued unpredictability and disruption caused by the ongoing COVID-19 pandemic. The gradual and sensitive move back to live concerts and the reintroduction of in-person LCO Music Junction activities demonstrated our adaptability and resilience.

Despite these hurdles, the LCO displayed resourcefulness in continuing to provide online content and subsequently, returned with a series of live performances in the 2021/2022 season.

The London Chamber Orchestra Trust

Report of the Trustees cont.

The pandemic profoundly impacted LCO's funding, with a lack of box office income, escalated filming costs and diminished opportunities for supporter engagement. The absence of Orchestral Tax Relief, applicable only to live performances, further tightened our financial landscape. Despite these immense challenges, we sincerely appreciate the crucial support from the Arts Council England's recovery fund and significant endowment from an individual benefactor for the 2021/2022 season.

By operating with minimal overheads, the majority of our restricted and unrestricted funds directly benefitted the orchestra and LCO Music Junction.

Lastly, despite the unfortunate circumstances, we continued the celebration of LCO's Centenary. The ongoing celebrations highlight our commitment to uphold our mission, specifically in terms of educational and social initiatives. A key goal is to develop a policy that enhances reserves, subsequently boosting LCO's long-term financial resilience.

REVIEW OF RISKS

Throughout the year, the Trustees have meticulously revisited and assessed the risks our esteemed organisation faces, placing paramount importance on ensuring child safeguarding. Embodying our unwavering dedication to the community, we have implemented robust systems designed to mitigate such risks and prevent potential losses, reflecting our commitment to nurturing an all-encompassing, secure environment where the powerful force of music can flourish and inspire.

OUR COMMITMENT TO EQUALITY, DIVERSITY, AND INCLUSION (EDI)

The London Chamber Orchestra (LCO) sprung from an ambition to disrupt convention. As the first professional chamber orchestra to rise in Britain come 1921, we gracefully defied tradition, offering performances in a rich variety of venues, spanning grand museums to intimate theatres.

We view our cultural composition as a tapestry, woven with the vibrancy of openness, empathy, and respect. Our vision is comprehensive, embracing all humanity. Our fundamental values form the strong pillars of our organisation which include Accessibility, Knowledge, Captivating Experiences, Empowerment, Enablement, Evidence-based Practice, Artistic Quality, Excellence in Diversity, Respect, Collaboration, and Relevance.

In each decision we make, the principles of Equality, Diversity, and Inclusion lead the way. We strive to embed a sustainable and ethical business strategy, and forge connections with commercially viable industries to rejuvenate our art form and enliven our narrative.

We celebrate our performers, industry, and audience as vital components of our organisation that unite to create a harmonious whole.

Our Identity

We believe that music transcends the confines of specialised education or knowledge; and has the ability to build powerful and meaningful relationships. We are committed to learning from our audience, and with every performance, we seek to enhance the inclusivity and accessibility of our concerts.

We strive to break down any barriers that may deter concert attendance, adapting long-standing practices to remove any elitist connotations. Not forgetting the immense value of education, we ensure that our outreach initiatives share equal footing with our performances.

Moving forward

As we plan our orchestral and public programmes, our intent lies in framing themes that resonate with a wide audience spectrum. Researching and understanding audience behaviours is ingrained in our practice, furnishing us with insights to foster a harmonious orchestra body via communication of individuality, fostering creative expression and talent growth, all in a warm and welcoming environment for our audiences.

The London Chamber Orchestra Trust

Report of the Trustees cont.

Our aim is to foster enriching partnerships that kindle audience participation and creativity. It is paramount that our partners, employees and trustees reflect the diversity of the communities we serve. As the LCO, we are committed to developing a contemporary, holistic financial model, integrating funding streams from trusts, foundations, events, and individuals, all closely aligned with our mission and principles.

All of our efforts exude our unwavering passion, commitment, and aspiration to shape the lives and communities we engage with. This journey is ours to embark on, bearing the promise of a brighter, more inclusively harmonic future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LCOT is an unincorporated charity number 297852 created by and operating under the terms of a Trust Deed dated 1 October 1987.

The Trust currently comprises three Trustees and the Trustees hold power to appoint new Trustees by a resolution at a meeting.

The Trustees hold meetings regularly and all decisions are made at the meetings.

LCOT has no employees, and the LCO's day to day activities are undertaken by London Chamber Society Ltd, which operates as 'London Chamber Orchestra.' These activities include fundraising and commercial activities in connection with the delivery of concert performances and the delivery of LCO's LCO Music Junction outreach programme.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally accepted accounting practice).

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the end of the financial year and its financial activities for that year. In preparing those financial statements, the Trustees are required to:

- Make judgements and estimates that are responsible and prudent
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Acts 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Martin Childs (Chair)

12/09/23

Date

The London Chamber Orchestra Trust

**Independent Examiner's Report to the Trustees of the
London Chamber Orchestra Trust**

I report on the accounts of The London Chamber Orchestra Trust for the year ended 30 June 2022, which are set out on pages 10-28.

This report is made solely to the trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees as a body for my independent examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in my respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Acts: or
- 2 the accounts do not accord with those records: or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of the independent examination.

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


.....

Gavin Minns FCA – Chartered Accountant

12/9/2023
.....

Date

The London Chamber Orchestra Trust

Statement of Financial Activities

Year Ended 30 June 2022

				2022	2021
	Note	Unrestricted Funds £	Restricted funds £	Total funds £	Total funds £
Income					
Donations	2	23,728	281,374	305,102	268,111
Investments	3	-	-	-	1
Total Income		<u>23,728</u>	<u>281,374</u>	<u>305,102</u>	<u>268,112</u>
Expenditure:					
Charitable activities	4	-	386,500	386,500	225,000
Other costs	5	2,622	-	2,622	5,615
Total Expenditure		<u>2,622</u>	<u>386,500</u>	<u>389,122</u>	<u>230,615</u>
Net income/(expenditure)		21,106	(105,126)	(84,020)	37,497
Transfers between funds		-	-	-	-
Net movement in Funds		21,106	(105,126)	(84,020)	37,497
Reconciliation of Funds					
Funds brought forward		27,518	117,229	144,747	107,250
Funds carried forwards	7/8	<u>48,624</u>	<u>12,103</u>	<u>60,727</u>	<u>144,747</u>

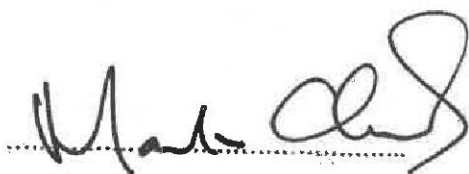
There was no income or expenditure in either of the above years other than those shown in the statement above.

The London Chamber Orchestra

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Current Assets			
Debtors	6	49,039	36,459
Cash at bank		14,928	109,968
		<u>63,967</u>	<u>146,427</u>
Creditors: Amounts falling due within one year			
Creditors		-	-
Accruals		3,240	1,680
		<u>3,240</u>	<u>1,680</u>
Net Current Assets		<u>60,727</u>	<u>144,747</u>
Represented by:			
Restricted funds	7	12,103	117,229
Unrestricted funds	8	48,624	27,518
		<u>60,727</u>	<u>144,747</u>
Total Charity funds		<u>60,727</u>	<u>144,747</u>

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



Martin Childs (Chair)

12/09/23

Date

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity has applied Update Bulletin 1 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods: or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (a related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

c) Volunteers and donated services facilities

The value of services provided by volunteers who assist at concerts is not incorporated into these financial statements.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Where donations are received for a particular project they are allocated to a restricted fund and expenditure incurred is applied against the fund.

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2022 cont.

2. Donations Received

	2022	2021
	£	£
UNRESTRICTED DONATIONS		
Benefactors Other donations	23,728	-
RESTRICTED DONATIONS Promotion of London Chamber Orchestra		
Individual donations	281,374	268,111
Total Donations	<u>305,102</u>	<u>268,111</u>

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2022 cont.

3. Investment Income

	2022	2021
	£	£
Bank Interest receivable	-	1

4. Charitable Activities

	2022	2021
	£	£
Contributions to the cost of London Chamber Orchestra	386,500	225,000
	386,500	225,000

5. Other Costs

	2022	2021
	£	£
Independent examiner's fees	2,520	1440
Legal fees	-	3,420
Sundries	102	755
	2,622	5,615

No remuneration or expenses were paid to trustees

6. Debtors

	2022	2021
	£	£
London Chamber Society Limited	44,882	34,672
Recoverable taxation	4,157	1,787
	49,039	36,459

All debtors are due within one year

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2022 cont.

7a . Reconciliation of Movement in Restricted funds

	Balance at 1 July 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2022
	£	£	£	£	£
Promotion of					
London Chamber Orchestra	108,833	-	(97,493)	-	11,340
Big Give	-	708	(708)	-	-
John Lyon School	-	72	(72)	-	-
Arts Council	-	58,954	(58,954)	-	-
John Wates	-	210	(210)	-	-
Debashis Bhattacharya	-	2,220	(2,220)	-	-
Arts Council	-	25,266	(25,266)	-	-
Arts Council	-	10,549	(10,549)	-	-
Porticus	-	9,993	(9,993)	-	-
Arts Council	-	132,202	(132,202)	-	-
John Lyon Charity	8,396	41,200	(48,833)	-	763
	<u>117,229</u>	<u>281,374</u>	<u>(386,500)</u>	<u>-</u>	<u>12,103</u>

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2022 cont.

7b. Reconciliation of Movement in Restricted funds – prior year

	Balance at 1 July 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Promotion of					
London Chamber Orchestra	45,822	69,168	(10,157)	4,000	108,833
Support of St Petersburg Concert	(5,000)	-	5000	-	-
Support of concert February 2021	4,000	-	-	(4,000)	-
Support of musicians	-	2,717	(2,717)	-	-
Arts Council	-	103,433	(103,433)	-	-
Garfield Weston	-	30,000	(30,000)	-	-
<i>Support of Music Junction</i>					
Behrens Foundation	587	5,000	(5,587)	-	-
Marchus Trust	5,000	-	(5,000)	-	-
The Childhood Trust	5,000	-	(5,000)	-	-
Aspinwall Trust	500	-	(500)	-	-
Shanly Foundation	709	-	(709)	-	-
Englefield Charity	2,000	-	(2000)	-	-
John Lyon Charity	11,079	35,800	(38,483)	-	8,396
St Giles Shelton	-	15,000	(15,000)	-	-
Anonymous Donor	-	4,993	(4,993)	-	-
Fidelis Trust	-	2,000	(2,000)	-	-
Other donations	3,105	-	(3,105)	-	-
Transfer	1,316	-	(1,316)	-	-
	74,118	268,111	(225,000)	-	117,229

The London Chamber Orchestra Trust

Notes to the Financial Statements for the year ended 30 June 2022 cont.

8a. Reconciliation of Movement in Unrestricted funds

	Balance at 1 July 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted Funds	27,518	23,728	(2,622)	-	48,624

8b. Reconciliation of Movement in Unrestricted funds – prior year

	Balance at 1 July 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Unrestricted Funds	33,132	1	(5,615)	-	27,518

9a. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	51,864	12,103	63,967
Current liabilities	(3,240)	-	(3,240)
Total net assets	48,624	12,103	60,727

9b. Analysis of net assets between funds – prior year

	Unrestricted funds £	Restricted funds £	Total Funds £
Current assets	29,198	117,229	146,427
Current liabilities	(1,680)	-	(1,680)
Total net assets	27,518	117,229	144,747

10. Related Parties

The trust has not entered into any transactions with related parties either during the current or previous year.

THE LONDON CHAMBER ORCHESTRA TRUST

England & Wales - Charity number 297852

Accounts

Charity registration number: 297852

THE LONDON CHAMBER ORCHESTRA TRUST

Trustees' annual report and financial statements

For the year ended 30 June 2021

The London Chamber Orchestra Trust

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The London Chamber Orchestra Trust

Reference and Administrative Details

Legal status

The London Chamber Orchestra Trust (LCOT) was established under a Trust Deed in 1987 and is a registered charity under number 297852. The accounts comply with the Trust Deed, the Statement of Recommended Practice 'Accounting and Reporting by Charities' and the Charities Act 2011.

Trustees

Edward Longstaff (appointed 6 April 2021)
Peter Jamieson (appointed 6 April 2021)
Julian Payne (appointed 6 April 2021)
The Reverend J N Wates OBE

Registered Office

6 Hambalt Road
London SW4 9EB

Management of the London Chamber Orchestra

The trust directly employs no staff or officers.

Oversight management of the activities of the London Chamber Orchestra (LCO) is managed by London Chamber Society Ltd (LCSL), 1 Green Way, Swaffham, PE37 7FD.

The day-to-day activities of the London Chamber Orchestra were, and still are, managed by London Chamber Society Ltd (LCSL)

Bankers

Barclays Bank plc
43 High Street
Sutton
Surrey
SM1 1DR

Independent examiner

David Turner
Aims Accountancy
32 Caxton House
Northampton Science Park
Kings Park Road
Moulton Park
Northampton
NN3 6LG

The London Chamber Orchestra Trust

REPORT OF THE TRUSTEES

The Trustees present their report together with the financial statements for the year ended 30 June 2021.

OBJECTIVES AND ACTIVITIES

Objective

LCOT's main objective is to promote chamber music and music education through the London Chamber Orchestra (LCO). As noted above, management of the day-to-day activities of LCO is undertaken by LCSL.

Resources spent by LCOT in furtherance of the core work and performance of LCO amounted to £141,307 (62.8%) of the total outgoing resources in the year (2020 - £263,472 (75%)). Resources spent in furtherance of the Music Junction education and outreach programme amounted to £83,693 (37.2%) of total outgoing resources (2020 - £88,322 (25%)). These amounts were paid to LCSL by way of direct grants approved by the Trustees.

Public benefit

The trustees have taken account of Charity Commission guidance on public benefit. By supporting the activities of LCO, the Trust delivers public benefit through the presentation of London concerts by LCO at Cadogan Hall, St John's Smith Square and elsewhere and LCO's education and outreach programme, Music Junction.

Activities and mission

LCO's aim is to present orchestral music in a way that enables the audience to discover something fresh and vital in the music, whether they are a first-time listener or an experienced aficionado. Key to this is artistic excellence, but that is matched by a desire to make the audience feel included in the performance.

LCO also recognises the important role music can play in education. LCO Music Junction brings together young people from very varied backgrounds and aims to promote confidence, nurture self-esteem and encourage participants to develop respect for themselves and empathy for others within their wider communities. This is achieved through creative and participatory music making.

ACHIEVEMENT AND PERFORMANCE

The London Chamber Orchestra performed six virtual concerts at Cadogan Hall and St John's Smith Square during 2020-2021, bringing high-quality performances to a wide online audience with over 9300 online viewers from as far afield as USA, Europe, Sweden, South Africa and Japan.

It also organised Music Junction Videos and online training sessions via Teams with 10 schools across 2 hubs.

Highlights of the season included

- London season concerts from Cadogan Hall and St. John's Smith Square, featuring conductors Christopher Warren-Green and Chloé van Soeterstède, pianist Elisabeth Brauß, violinist Benjamin Beilman, organist Anne Lapwood, among numerous other esteemed musicians.
- Our centenary concert, presented by Jess Gillam, conducted by Christopher Warren-Green and including wonderful performances by Ann Denholm, Mark van de Wiel, Mary Bevan, Pekka Kuusisto, Alison Balsom, Ksenija Sidorova, Benjamin Beilman and Jess Gillam.
- The showcasing of 20th Century Ballet music with Errollyn Wallen's Horseplay and Igor Stravinsky's Pulcinella.
- A rendition of the ethereal soundscape of Rhizom by the German composer, Annamaria Kowalsky
- The performance of new works by our resident composer, Freya Waley-Cohen.

The London Chamber Orchestra Trust

Report of the Trustees cont.

Impact of these activities – how we deliver public benefit

The trustees have considered the charity's benefit to the public and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims.

The Declaration of Trust allows for a broad programme to promote music, but makes specific reference to the London Chamber Orchestra, and the Trust's focus is on the support of LCO.

As such, all charitable activities focus on LCO in one of two main strands:

- the provision and exploration of inspiring world class orchestral music, accessible to the public through concerts, new music commissions, CD recordings and interactive platforms including social media.
- the provision of education projects to benefit children from all backgrounds.

The orchestra's performances are accessible to all members of the public, and as broad a cross section of the public as possible. This involves: • Encouraging attendance at concert performances for students and under 18's through discounted tickets and concessions; • Freely accessible podcasts & videos on social media.

LCO MUSIC JUNCTION 2020/21

LCO Music Junction is the London Chamber Orchestra's collaborative outreach and education project. Since 2010, the project has repeatedly fulfilled its key aims: to bring together children and young people from different social and economic backgrounds and provide them with opportunities to develop artistic and social skills through shared music making experiences. Using the power of music as a catalyst, Music Junction is designed to promote confidence, nurture self-esteem, and increase aspiration.

Participants are drawn from schools across London and the Southeast and we work with an age range from 7-18 years, including those of varying musical and academic ability and those with special education, mental health and disability needs. The programme includes a close partnership with a Barnardos School, for looked after children, who face particularly severe personal challenges in their young lives.

2020-21 Academic Year:

We worked with 11 schools across the South-East. Due to the constraints of Covid, we were unable to provide our usual in-person provision throughout the year. To ensure that participants could continue their learning journey we created interactive videos and live on-line sessions which brought schools, mentors, mentees and LCO musicians together.

Highlights included:

'Join the Junction' videos with LCO musicians - introducing the project, our musicians, conductor and the composer Cheryl Frances-Hoad talking about her composition '*The Exciting Marvellous Mars*', which was created for the project. Specially designed digital resources included animated scores synced to a backing track of Cheryl's piece, played by LCO musicians, to familiarise participants with written music, timing and rhythm.

Mentors were supported in their roles, taught how to create practise videos, to be shared with mentees and used to aid learning in-between workshops, cement knowledge and give the mentors a greater sense of responsibility and ownership of the programme. They also took part in a script writing and presentation workshop with inspiring young saxophone star, Jess Gillam.

The London Chamber Orchestra Trust

Report of the Trustees cont.

We felt encouraged by the reported experience of participants with Special Educational Needs, who particularly benefited from the development of digital and online material. Digital Music Junction content made the project easily accessible to pupils who, for example, may have physical difficulties, or find crowded situations challenging, as encapsulated by the following feedback on online workshops: *'I can meet other students and teachers easily - not so hard to travel given that I have to use walking aids'*. Participant.

During the Summer Term, when most pupils were back in school, we held the main series of six creative group workshops. Six instruments were taught: violin, cello, flute, clarinet, trumpet and percussion.

In addition to workshops, we set engaging activities for the participants, especially while in lockdown. Mentees were set a creative writing challenge, to write a poem for LCO's Centenary. It's a core objective of the programme that the voice of its participants is integrated into LCO's work. So we were delighted to use a poem created by participants, *'A Century of Music'* as the lyrics to the musical finale of the LCO's Centenary concert, which was streamed to thousands of viewers around the world.

Sadly, due to Covid, we were unable to stage our usual in-person performance. Instead we travelled into each school to record participants playing their parts for *'The Exciting Marvellous Mars'* and edited together a composite performance. The concert is a very special culmination of the project, providing a goal for participants to work towards and an exciting experience to celebrate the year of learning alongside a professional orchestra. We were so pleased we could still provide schools with a replacement performance they could share with other pupils, teachers and parents, and showcase the participants' hard work.

Despite the challenges posed by the pandemic, we were able to continue working with all our partner schools, adapting our workshop delivery and finding new easy to engage with participants. 90% of participants said they were inspired or encouraged by Music Junction to continue music or other activities and 80% said they felt they had benefited from taking part.

Although a challenging year, we have used this as an opportunity to develop new ways of working with young people. We have now created a legacy of digital learning materials which we can develop further and utilise more broadly for future programme delivery and expansion.

FUNDRAISING AND SUPPORT

LCOT raised just over £268,000 in the 2020/21 season. On the face of it this was slightly up on 2020 but significantly lower than in previous years although this was in line with expectations for a difficult year significantly affected by COVID.

The economic climate and confidence levels are ever more challenging and LCO continues to explore ways to increase other sources of income to reduce the heavy reliance on raised funds.

The LCOT is heavily indebted to the ongoing support of the Arts Council, without whom this season's concerts would not have been possible.

LCO continues to try reducing its reliance on just a few stakeholders, in line with LCO's strategic fundraising priorities. LCO applies for multi-year pledges whenever possible.

LCO wishes to acknowledge the support of the following Trusts and Foundations over the season: The Arts Council; John Lyons Charity; Garfield Weston; Fidelio Charitable Trust; Ambache Charitable Trust; St Giles William Shelton Education Charity; Childhood Trust; The Behrens Foundation; and a generous anonymous funder.

The London Chamber Orchestra Trust

Report of the Trustees cont.

We must also give thanks to our loyal 'family' of individual supporters, many of whom have provided invaluable financial and other support to LCO over many years.

FINANCIAL REVIEW

During the year LCOT has supported the work of LCO, including its community and education project, Music Junction, as well as their online concert series from Cadogan Hall and St. John Smith Square. With net incoming funds of £37,497 (2020: £114,297 outgoing) LCOT funds held at 30th June 2021 stood at £144,747 (2020: £107,250) Of this, £117,229 was restricted to concert performances leaving a balance of £27,518 unrestricted funds. This balance enabled the Trustees to continue their support to LCO, its educational projects and other activities that fit LCOT's remit.

Reserves policy

LCOT has historically raised funds for specified causes and not committed itself to grants prior to raising sufficient income. Accordingly, the Trustees' policy has been to retain sufficient reserves to meet committed grants and ongoing administration expenses. Given the short time frame for holding funds, the Trustees have kept these funds on bank deposit and have not invested funds in fixed income securities or equity investments.

PRINCIPAL RISKS AND UNCERTAINTY

Impact of Covid-19

Clearly, the biggest area of uncertainty for and the greatest risk to LCO has been the COVID pandemic, which started during the 2019/20 year and continues to the date of writing.

The arrival of COVID-19 and the national lockdown required the replacement of live concerts with online performances, and a curtailment of in person Music Junction activity. That disruption which meant that the orchestra had not performed any concerts to a live audience or been able to deliver any Music Junction activity in person has now largely ceased. The Trustees are delighted with the resourcefulness shown by LCO in delivering the online content and in the subsequent return to live performances in 21/22.

The pandemic has had a major impact on the orchestra's funding. Lack of Box Office Income and the increased costs of filming and recording activity have combined with lack of opportunities for in-person engagement with and stewarding of supporters, and the absence of Orchestral Tax Relief (which is only applicable to preparation costs of live performances with audiences) to pose a major challenge to the finances of the orchestra. The Trustees express their gratitude to ACE for the COVID Culture Recovery Fund grant, and to one individual who underwrote the 20/21 season.

The Trustees also thank all the Trusts and Foundations who have shown a willingness to discuss how best to approach the effects of COVID on LCO activity they are supporting. Their openness and flexibility has enabled us to adapt our programme and still deliver LCO's programme adapted according to the circumstances.

The trust operates with minimal overheads as shown in the enclosed accounts. As a result, all restricted funds and the vast majority of unrestricted funds received from grants and donations go towards the orchestra or Music Junction. While Covid has impacted the programs of each, as detailed above, the Trust itself has sufficient reserves to continue in the medium term.

2020/21 was the first of two seasons celebrating LCO's Centenary. Whilst COVID's limitations are clearly not ideal, the Centenary Celebrations commenced and will continue in person, through 2021/22.

The Trustees plan to continue to support the work of LCO especially in relation to its educational and social aspects. One medium term goal of the Trustees remains to develop a reserves policy which builds up the level of funds which can be applied to all activities of LCO beyond in-year committed grants, thereby increasing the long-term financial resilience of LCO.

The London Chamber Orchestra Trust

Report of the Trustees cont.

Plans are also in place to expand our Music Junction work with a new hub to be established in Norfolk, thereby expanding the geographical reach of the Music Junction.

Review of risks

The Trustees have during the year reviewed the previous comprehensive review of the risks to which the charity is exposed, including in the area of child safeguarding, and they have developed systems to mitigate those risks and the possibility of loss arising.

DIVERSITY STATEMENT

In January of 2020 we reviewed our vision, mission and ethics statement. Diversity was earmarked as an area needing urgent change.

Audiences

The demographic of LCO's audience has historically been aged 65+, white and predominantly British.

We targeted students to attend our concerts by offering discounted tickets and started building contacts with the Student Unions of London based higher education institutions. Unfortunately, this drive was cut short due to COVID. We have been able to engage with a younger audience online by increasing our presence and aiming our posts to a younger demographic. This has seen good results, and we now have a healthy spread of age following and engaging with us on social media. We are planning to introduce a future category of concerts which will appeal to a younger generation.

A more complex change is our inclusion of a more ethnically diverse audience. With wider racial diversity in our MJ projects, we are looking at expanding this to our main stage. A greater representation on our stage and in our workforce, will appeal to a wider cross section of society.

Workforce

We have a small workforce and are implementing a new process to improve the opportunity for a more diverse selection of candidates. We actively encourage positive discrimination when it comes to selecting freelance staff including conductors, composers and orchestral musicians.

We have hired female conductors, soloists, presenters and producers for our centenary season and the majority of our main season concerts featured at least one prominent female figure.

Increasing the proportions from ethnically diverse communities is our next priority which will come from the seeds we are planting in both our Music Junction programme, and by encouraging positive discrimination when hiring musicians and other staff.

Education & Outreach - Music Junction

Our outreach programme, Music Junction, reaches over 1200 young people. One of its aims is to increase the accessibility and appreciation of classical music to encourage a new generation of audiences. Music Junction works with a range of schools including special needs schools and those with a high percentage of students who are eligible for Pupil Premium. From these schools, teachers are encouraged to select participating pupils who, due to their socio-economic status or personal circumstance, are excluded from participating in cultural activities.

Music Junction is an inclusive programme. Of the seven schools who have provided anonymous information on the demographic of their selected students, there have been thirty two specified ethnicities.

The London Chamber Orchestra Trust

Report of the Trustees cont.

As a social project, we are striving to diversify the musicians and composers who we employ in this project in order to reflect the diversity amongst our participants. To implement this change, when recruitment opportunities present themselves, we are recruiting beyond LCO's regular freelance orchestral musicians to prioritise diversity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LCOT is an unincorporated charity number 297852 created by and operating under the terms of a Trust Deed dated 1 October 1987.

The Trust currently comprises four Trustees and the Trustees hold power to appoint new Trustees by a resolution at a meeting.

The Trustees hold meetings regularly and all decisions are made at the meetings.

LCOT has no employees, and LCO's day to day activities are undertaken by London Chamber Society Ltd, which operates as 'London Chamber Orchestra'. These activities include fundraising and commercial activities in connection with the delivery of concert performances and the delivery of LCO's Music Junction outreach programme.

The London Chamber Orchestra Trust

Report of the Trustees cont.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally accepted accounting practice).

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the end of the financial year and its financial activities for that year. In preparing those financial statements, the Trustees are required to:

- Make judgments and estimates that are reasonable and prudent
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- State whether applicable UK Accounting Standards have been followed, subject to any material ~~and~~ departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that ~~the~~ the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Rev John Wates

26.4.22

Date

The London Chamber Orchestra Trust
Independent Examiner's Report to the Trustees of the
London Chamber Orchestra Trust

I report on the accounts of The London Chamber Orchestra Trust for the year ended 30 June 2021, which are set out on pages 10-28.

This report is made solely to the trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees as a body for my independent examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



David Turner FCA - Chartered Accountant

26/04/2022

Date

The London Chamber Orchestra Trust

Statement of Financial Activities Year Ended 30 June 2021

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
Note	£	£	£	£
Income				
Donations	2	268,111	268,111	239,598
Investments	3	1	1	4
Total Income	1	268,111	268,112	239,602
Expenditure:				
Charitable activities	4	225,000	225,000	351,794
Other costs	5	5,615	5,615	2,105
Total Expenditure		225,000	230,615	353,899
Net income/(expenditure)		(5,614)	37,497	(114,297)
Transfers between funds		-	-	-
Net movement in Funds		(5,614)	37,497	(114,297)
Reconciliation of Funds				
Funds brought forward		33,132	107,250	221,547
Funds carried forward	7 8	27,518	144,747	107,250

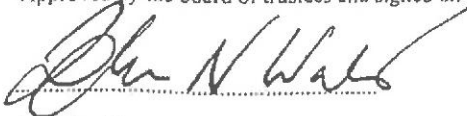
There was no income or expenditure in either of the above years other than those shown in the statement above.

The London Chamber Orchestra Trust

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	36,459	41,794
Cash at bank		109,968	80,629
		146,427	122,423
Creditors: Amounts falling due within one year			
Creditors		1,680	15,173
Accruals		1,680	15,173
		144,747	107,250
Net Current Assets Represented by:			
Restricted funds	7	117,229	74,118
Unrestricted funds	8	27,518	33,132
		144,747	107,250
Total Charity funds		144,747	107,250

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



Rev John Wates

26.7.22

Date

The notes on pages 12 to 18 form an integral part of these financial statements.

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Charity has applied Update Bulletin 1 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (a related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

c) Volunteers and donated services and facilities

The value of services provided by volunteers who assist at concerts is not incorporated into these financial statements.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Where donations are received for a particular project they are allocated to a restricted fund and expenditure incurred is applied against the fund.

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

2. Donations Received

	2021	2020
	£	£
UNRESTRICTED DONATIONS		
Benefactors Other donations		
 RESTRICTED DONATIONS Promotion of London Chamber Orchestra		
Individual donations	34,918	87,131
 Support of LCO		
The Behrens Foundation	5,000	2,500
Arts Council Grant	103,433	13,491
 R Oblath	12,500	-
John Wates	3,000	-
Martin Childs	6,250	-
Fred Davis	6,250	-
John Critchley	6,250	-
Garfield Weston	30,000	-
 Support of St Petersburg Concert – May 2019		
Various	-	30,000
 Support of February 2021 Concert		
PRS Foundation	-	4,000
 Crowdfunder support of musicians	2,717	4,665
Support of Music Junction		
Souter Trust	-	3,000
 Support of Music Junction		
The Behrens Foundation	2,000	2,500
 Support of Music Junction Concert		
The Childhood Trust	-	5,000

Continued over

The London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

	2021	2020
	£	£
Support of Music Junction		
Nugee Foundation	-	1,000
Support of Music Junction		
Irving Memorial Trust	-	4,000
Support of Music Junction		
Aspinwall Trust	-	1,000
Support of Music Junction Harrow		
John Lyon Charity	35,800	39,600
Support of Music Junction Westminster		
St Giles Shelton	15,000	15,000
Support of Music Junction		
Anonymous Donor	4,993	5,000
Support of Music Junction Westminster		
Churchill Gardens	-	2,100
Support of Music Junction Waltham Forest & Havering		
Bancroft's School	-	9,557
Support of Music Junction Berkshire		
Haines Hill Charitable Trust	-	2,000
Support of Music Junction Berkshire		
Helen Hamlyn Trust	-	2,000
Support of Music Junction Berkshire		
Gordon Palmer Memorial Trust	-	300
Support of Music Junction Berkshire		
Shanly Foundation	-	2,000
Support of Music Junction Berkshire		
Englefield Charity	-	2,000
Support of Music Junction Berkshire		
Gerald Palmer Ealing Trust	-	500
Support of Music Junction		
Other donations	-	1,254
Total Donations	268,111	239,598

London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

3. Investment Income

	2021	2020
	£	£
Bank Interest receivable	1	4

4. Charitable Activities

	2021	2020
	£	£
Contributions to the costs of London Chamber Orchestra	141,307	86,139
Contributions to the costs of St Petersburg concert – July 2019	-	165,138
Core support and support of musicians	-	12,195
Contributions to the costs of the Music Junction Showcase	-	13,491
Contributions to the costs of the Music Junction Berkshire	-	5,591
Contributions to the costs of the Music Junction Westminster hub	15,000	17,100
Contributions to the costs of the Music Junction Harrow hub	38,483	28,521
Contributions to the costs of Music Junction	30,210	23,619
	225,000	551,794

5. Other Costs

	2021	2020
	£	£
Independent examiner's fees	790	1,030
Accountancy fees	650	650
Legal fees	3,420	-
Sundries	755	425
	5,615	2,105

No remuneration or expenses were paid to the trustees

6. Debtors

	2021	2020
	£	£
London Chamber Society Limited	34,672	39,016
Recoverable taxation	1,787	2,778
	36,459	41,794

All debtors are due within one year

London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

7a. Reconciliation of Movement in Restricted funds

	Balance at 1 June 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 30 June 2021 £
Promotion of					
London Chamber Orchestra	45,822	69,168	(10,157)	4,000	108,833
Support of St Petersburg Concert	(5,000)	-	5,000	-	-
Support of concert February 2021	4,000	-	-	(4,000)	-
Support of musicians	-	2,717	(2,717)	-	-
Arts Council	-	103,433	(103,433)	-	-
Garfield Weston	-	30,000	(30,000)	-	-
<i>Support of Music Junction</i>					
Behrens Foundation	587	5,000	(5,587)	-	-
Marchus Trust	5,000	-	(5,000)	-	-
The Childhood Trust	5,000	-	(5,000)	-	-
Aspinwall Trust	500	-	(500)	-	-
Shanly Foundation	709	-	(709)	-	-
Englefield Charity	2,000	-	(2,000)	-	-
John Lyon Charity	11,079	35,800	(38,483)	-	8,396
St Giles Shelton	-	15,000	(15,000)	-	-
Anonymous Donor	-	4,993	(4,993)	-	-
Fidelis Trust	-	2,000	(2,000)	-	-
Other donations	3,105	-	(3,105)	-	-
Transfer	1,316	-	(1,316)	-	-
	<u>74,118</u>	<u>268,111</u>	<u>(225,000)</u>	<u>-</u>	<u>117,229</u>

London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

7b Reconciliation of Movement in Restricted funds – prior year

	Balance at 1 July 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 30 June 2020 £
Promotion of London Chamber Orchestra	44,830	87,131	(86,139)	-	45,822
Support of St Petersburg Concert	130,138	30,000	(165,138)	-	(5,000)
Support of concert February 2021	-	4,000	-	-	4,000
Support of musicians	-	4,665	(4,665)	-	-
Arts Council Grant	-	13,491	(13,491)	-	-
<i>Support of Music Junction</i>					
Souter Trust	-	3,000	(3,000)	-	-
Irving Memorial Trust	-	4,000	(4,000)	-	-
Taylor Family Foundation	2,030	-	(2,030)	-	-
Nugee Foundation	-	1,000	(1,000)	-	-
Behrens Foundation	-	5,000	(4,413)	-	587
Sampimon Trust	2,000	-	(2,000)	-	-
RK Charitable Trust	1,000	-	(1,000)	-	-
Marchus Trust	5,000	-	-	-	5,000
The Childhood Trust	-	5,000	-	-	5,000
Aspinwall Trust	-	1,000	(500)	-	500
St Giles Charities	-	15,000	(15,000)	-	-
Haines Hill Charitable Trust	-	2,000	(2,000)	-	-
Shanly Foundation	-	2,000	(1,291)	-	709
Englefield Charity	-	2,000	-	-	2,000
John Lyon Charity	-	39,600	(28,521)	-	11,079
Other Westminster	-	2,100	(2,100)	-	-
Bancroft's School	-	9,557	(9,557)	-	-
Helen Hamlyn Trust	-	2,000	(2,000)	-	-
Other donations	-	7,054	(3,949)	-	3,105
Transfer	1,316	-	-	-	1,316
	186,314	239,598	(351,794)	-	74,118

London Chamber Orchestra Trust

Notes to the Financial Statements for the Year Ended 30 June 2021 cont.

8a. Reconciliation of Movement in Unrestricted funds

	Balance at 1 July 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 30 June 2021 £
Unrestricted funds	33,132	1	(5,615)	-	27,518

8b. Reconciliation of Movement in Unrestricted funds – prior year

	Balance at 1 July 2019 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2020 £
Unrestricted funds	35,233	4	(2,105)	-	33,132

9a. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	29,198	117,229	146,427
Current liabilities	(1,680)	-	(1,680)
Total net assets	27,518	117,229	144,747

9b. Analysis of net assets between funds – prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	34,812	87,611	122,423
Current liabilities	(1,680)	(13,493)	(15,173)
Total net assets	33,132	74,118	107,250

10. Related Parties

The trust has not entered into any transactions with related parties either during the current or the previous year.