

# 2022

The RCO logo consists of the letters 'RCO' in a white, serif font, centered within a solid purple square.

RCO

## Annual Report & Accounts

Year end 30 June 2022

Incorporated by Royal Charter  
Charity Registration No. 312847





RCO

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**THE ROYAL COLLEGE  
OF ORGANISTS**

**PATRON: HM THE QUEEN**



## Reference and Administrative Details

### Professional Advisers

The professional advisers and consultants during the College Year 2021/2022 were as follows:

#### Bankers

Messrs C. Hoare and Co.  
37 Fleet Street  
London  
EC4P 4DQ

#### Investment Managers

Brewin Dolphin Limited  
12 Smithfield Street  
London  
EC1A 9BD

#### Auditors

Moore Kingston Smith LLP  
6th Floor  
9 Appold Street  
London  
EC2A 2AP

#### Legal Consultants

Farrer and Co. LLP  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

#### Registered Address

The Royal College of Organists  
118 Pall Mall  
London  
SW1Y 5ED



## The President, Members of the Trustee Council, and Staff in the period 1 July 2021 to 31 December 2022

### President

Gerard Brooks MA, FRCO (to 30 June 2022)  
David Hill MBE, MA, DMus, FRCO, HonRCO (from 1 July 2022)

### President Elect

David Hill MBE, MA, DMus, FRCO, HonRCO (to 30 June 2022)

### Trustee Council

Sara Benbow LLB  
Gerard Brooks MA, FRCO (President to 30 June 2022; Immediate Past President from 1 July 2022)  
Katherine Dienes-Williams BA, MA, BMus, FRCO, ARSCM, KSL  
Andrew Gillett  
The Lord Glenarthur DL (to 7 July 2022)  
David Hill MBE, MA, DMus, FRCO, HonRCO (President Elect to 30 June 2022; President from 1 July 2022)  
Carl Jackson MVO, MA, FRCO  
Stephen King BSc, FCCA, FRCO (from 1 July 2022)  
The Lord Lisvane KCB, DL, MA (Chairman)  
Christopher Morris  
Philip Moore BMus, DUniv, FRCO, FRSCM  
Daniel Moulton MA, FRCO (to 30 June 2022)  
Katharine Pardee MM, DMA, DPhil  
Ghislaine Reece-Trapp BA, FRCO (from 1 July 2022)  
Robert Sharpe MA, FRCO  
Tom Winpenny MA, FRCO, DipCHD  
Peter Wright MA, FRCO(CHM)

### Clerk to the Trustee Council

Mark Brafield MA, FTCL, FRCO

### Chief Executive

Sir Andrew Parmley BMus, MMus, PhD, FRCO(CHM)

### Deputy Chief Executive and Director of Studies, & Director, RCO Midlands and Mid/South/West Wales

Andrew McCrea BMus, MMus, ARCO

### Director, RCO East, South and South-West England

Simon Williams BA, FRCO

### Director, RCO North of England, North Wales, and Isle of Man

Tom Bell BMus/GradRNCM, PGDip

### Director, RCO Scotland and RCO Northern Ireland

Andrew Macintosh MA, MPhil, ARCO, LRSM

### Chief Examiner

Stephen Farr MA, PhD, FRCO



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## Report of the Trustees year end 30 June 2022

### Structure, Governance, and Management of the Royal College of Organists

Founded in 1864 as the College of Organists, the College was graciously granted a Royal Charter and Byelaws on 23 November 1893. The Charter and Byelaws were most recently amended on 8 July 2009 with the approval of the Privy Council and the Charity Commission (Charity Registration Number 312847). Copies are available on the College's website ([www.rco.org.uk](http://www.rco.org.uk)) and in print on application to the College.

The accounts have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland issued in July 2014. The accounting policies are set out on pages 26–27.

The affairs of the College are governed by the Trustee Council constituted in accordance with the Byelaws (2009). The Trustee Council is the trustee body in accordance with the Charities Act. The day-to-day management of the College is delegated to the Chief Executive and the senior management team.

### Objects of the College

The Objects for which the College is incorporated are:

- a) to promote and advance the arts and practice of organ playing and choral directing and related activities to the highest standards of competence and artistry;
- b) to set and maintain proper standards in such arts for the benefit of the public;
- c) to educate musicians in such arts and practices;
- d) to promote study and research in such arts and practices; and
- e) to do all other such lawful things as are incidental to the attainment of the above objects.

For the purpose of attaining the Objects, but not further or otherwise, the College may exercise thirty-two specified powers set out in the Royal Charter.

### Review of Activities

#### Governance

The College's **Annual General Meeting** took place online on 11 March 2022. The meeting was chaired by the President. It received the Annual Report of the Trustee Council and adopted the audited accounts for the year ending 30 June 2021.

The Chairman drew attention to a number of points about the Annual Report and Accounts 2020/2021. He remarked that membership had held up extremely well, and a considerable increase had been driven by a number of factors, not least the proactive response the College had mounted to the pandemic and to the challenges the pandemic placed on the sector. iRCO, the College's digital content hub, had worked to great advantage in capturing the attention of many potential recruits.

Viscount Organs was thanked for its sponsorship, which entailed offering a year's subscription to the RCO for anyone buying one of the company's instruments. Other sources of new members included creative partnerships with the Musicians' Union, the American Guild of Organists, the Royal Canadian College of Organists, and other bodies.



The number of RCO Accredited Institutions, and Affiliate Student Memberships which relate to this status, had increased too.

Applications for the College's qualifications had remained encouraging and, as part of the RCO's response to the pandemic, newly introduced examinations by remote assessment and digital submission had proved remarkably popular.

The College's main aim was in recruiting, encouraging, and accrediting the next generation of young organists. The regional structure of the College, initiated in 2016, had brought substantial dividends in this regard, but 2020/2021 had become a concentrated exercise in developing online education and accreditation programmes. A period of 'online adventure' had demonstrated the viability of digital learning and the necessity of constructing a blended approach in future: online and in-person activities delivered side by side. This approach also had benefits for the College's international profile.

The College's investments had fallen in value amid the uncertainty of the pandemic. However, they had recovered sharply in 2020/2021, and that, along with several very generous bequests and tight control of expenditure, had seen the College's total funds rise in value by £760,000 during the year to June 2021. Donations, legacies, and bequests played a large part in the financial resources but were inevitably unpredictable. So, it had been pleasing to see that, for the last year, these had grown from about £157,000 to over £325,000. The RCO Foundation had established a new 'Friends of the RCO scheme' and this had proved to be a popular way of making additional contributions to the College's work. The financial position had remained strong. The executive team, and with them the external advisers on finance, public affairs, and communications, had achieved a great deal. The rapidity and effectiveness by which we had moved over to a digital offering had been magnificent and had demonstrated the imagination with which the management team had been able to adapt to difficult circumstances.

Tom Winpenny (returning for a second four-year term) and Ghislaine Reece-Trapp, after election following a ballot of members, were announced as Trustees. Mark Brafield, Clerk to the Trustees, was thanked for his invaluable contribution to Council business and for dealing with regulatory issues and compliance. The Chairman expressed his gratitude to all for their warm welcome, and for allowing him the privilege of leading the Royal College of Organists.

After the transaction of all business the President concluded the meeting by repeating his thanks to Trustees who would be stepping down in May 2022, and added his thanks to all of the Trustees for their contribution to the College's operation during the year and to the members for their

continued support. In turn, the President, chairing his last AGM, was thanked for his exemplary contribution to the role over three years.

The College's **Trustee Council** (the trustee body) met four times during the year 2021/2022, in July and November 2021, and in January and May 2022. The Trustee Council's current personnel are as listed on page 5 of this report. The Council accepts ultimate responsibility for directing the affairs of the College and for ensuring that it is solvent, well run, and delivering the objects of the Royal Charter. It has a number of clearly defined duties and responsibilities, in the areas of compliance, prudence, and care.

The Trustee Council appoints four Boards to oversee specific areas of activity:

### 1. Academic Board

The governance of the academic affairs of the College is vested in the Academic Board, which is appointed by the Trustee Council in consultation with the Chief Executive and the senior management team. It comprises the senior management team and a number of practitioners and scholars co-opted for their expertise and professional experience in the sector. The Board is chaired by the Chief Executive. The powers of the Academic Board encompass the design, maintenance, and review of accreditation/examination syllabuses and procedures, and the design, maintenance, and review of the RCO's education programme. The Board has oversight of quality assurance matters, and of library and learning services, and it monitors member and customer satisfaction.

The members of the Board in 2021/2022 were: Richard Brasier, Tansy Castledine, Stephen Farr (Chief Examiner), Pam Hulme, Simon Johnson, Andrew Macintosh, Andrew McCrea (Director of Studies/Secretary), Sir Andrew Parmley (Chief Executive/Chairman), David Pipe, Ghislaine Reece-Trapp, Robert Sholl, and Simon Williams.

### 2. Appointments and Awards Board

The Appointments and Awards Board, chaired by the President, meets to oversee the College's scheme of honorary awards and to monitor the processes whereby appointments are made. The Appointments and Awards Board is appointed by the Trustee Council.

The members of this Board in 2021/2022 were: Gerard Brooks (President/Chairman), Stephen Farr (Chief Examiner), The Lord Lisvane (Chairman, Trustee Council), Andrew McCrea (Deputy Chief Executive), Daniel Moulton (Trustee), and Sir Andrew Parmley (Chief Executive). The Clerk to the Trustee Council (Mark Brafield) is in attendance.

### 3. Finance Committee & 4. The RCO Foundation

During the year 2020/2021 the Trustees took the decision to establish two new sub committees: the Finance Committee, charged with looking at every aspect of the College's expenditure, under the chairmanship of Stephen King; and the RCO Foundation, a new focus group of experts in fundraising, chaired by a past Chairman of Trustees, Prof. Chris Wood.

In 2021/2022 the Finance Committee took advice about making more effective use of the College's funds for the greater good of aspiring organists, and has continued to scrutinise the College's accounts to ensure the RCO represents value for money to its members and to keep the annual subscription as low as possible.

In 2021/2022 the RCO Foundation made excellent progress in its first full year and received substantial donations. The Foundation's newly established Friends of the RCO continues to grow and the Friends and the Foundation are committed to creating opportunities for more people to have access to organs and organ lessons. The scheme to place two-manual digital organs was launched, in collaboration with Viscount Classical Organs, with two instruments being placed in state schools in Grantham. Friends' donations in 2022 will enable a further six similar organs to be placed in schools later in the year. (Individuals interested in having a digital organ on long-term loan are invited to contact the Chief Executive who will be pleased to offer assistance.)

## Performance, achievements and plans for the future

*"To promote and advance the arts and practice of organ playing and choral directing and related activities to the highest standards of competence and artistry."*

### Membership

#### 2021/2022

In June 2022, membership of the College was as follows: Full Members, 1,427; Student Members, 228; Affiliate Student Members, 38; Life, Honorary, and Complimentary Members, 286; Affiliate AGO Members, 89; Affiliate RCCO Members, 13; Affiliate SCOTS Members, 7.

There were 167 new joiners, fewer than in the previous year (229) but more than in 2019/2020 (131). We have seen healthy growth in the new affiliate member categories, particularly Affiliate AGO Membership.

Affiliate SCOTS Membership was introduced for the first time in the current membership year.

After a freeze in the previous year, membership rates were increased slightly to £112 for full membership and to £56 for student or concessionary membership. We continue to enjoy the sponsorship of Viscount Classical Organs, who offer a year's RCO subscription to their new customers. 837 members subscribed using Gift Aid (51%). 965 members now pay their subscriptions by Direct Debit (59%).

New in 2021 was the introduction of a joint membership offer with the Musicians' Union (MU), which gives College members an ongoing 50% discount on a normal MU subscription (a saving of £113.50 per annum at 2021/2022 prices). This '2-for-1' deal makes joint RCO and MU memberships the same price as a regular MU subscription, providing exceptional value for our members and discounted access to many important benefits such as insurance, financial advice, legal support, and more.

The annual President's Appeal ran for the thirteenth time in 2021/2022. The appeal raised £6,233 net of Gift Aid. The Friends of the RCO generated £11,820.

#### 2022/2023

Membership of the College is open to all. The College will build on the positive news about higher membership numbers over the last five years as it continues to develop and enhance its membership offer. The College will continue to maximise the income from the Gift Aid scheme. Subscription payment by Direct Debit will be encouraged as it offers significant efficiency savings, as does the use of the online subscription facility.

The subscription rates for the 2022/2023 College year were set at £115 for Full Membership (a small increase) and £56 for Student Membership (unaltered from 2021/2022).

### Partnerships

The RCO's growing group of creative and corporate partners delivered dividends to the membership in many ways during the year, not least through a greater understanding of each other's work and by adding focus collectively on the improved delivery of member benefits. Our work with, and support for, the Society of Women Organists and the Royal School of Church Music has led to some interesting work, in promoting women organists and composers (SWO) and in developing a collaborative approach to the training and examining of choral directors (RSCM). More will be announced in the next annual report. The College's close relationship with the Musicians' Union has developed as we strengthened our member offer as a professional College.



Building on the very positive relationship with the American Guild of Organists, the RCO was represented at the Seattle National Convention and plans are underway for our American colleagues to join us for Conferment in 2023 and for the RCO to make visits to Westchester (2023) and San Francisco (2024). During the year staff also visited the Association of Assistant Cathedral Organists and the Preston and District Organists' Association (among several IAO associations). In March, three members of staff visited Belfast, Coleraine, and Derry/Londonderry to build on the RCO's presence in Northern Ireland.

## Honours

### The Medal of the Royal College of Organists (HonRCO)

The RCO Medal is awarded periodically to recognise distinguished achievement in one or more areas of organ- and choral-related activity; it is also available to recognise distinguished service to the College. The Appointments and Awards Board meets to consider nominations received from various College constituencies, and recommendations are then made to the Trustee Council. In 2022, the RCO Medal was awarded to Prof. Jon Laukvik, Mr Gareth Malone OBE, and Prof. Francis Pott (the presentations were held over from 2021 because of the pandemic), and to Dr Kevin Bowyer, Prof. Kimberly Marshall, Ms Margaret Phillips, and Prof. Kerela J. Snyder. The presentations were made at Conferment Ceremonies at Southwark Cathedral in March 2022. Details of 2023's honorands are scheduled for release on or around 1 January 2023.

### Honorary Life Membership of the Royal College of Organists (HonLMRCO)

The Trustee Council has instituted an honorary award in recent years: Honorary Life Membership (HonLMRCO). In the gift of the College's Trustee Council, this award marks distinguished service to the College and recognises individuals who bring credit to the RCO in the wider world. Prof. Chris Wood was the recipient of this special membership in 2021 and Ms Frances Pond in 2022.

### The College's National and International Profile

International Organ Day (INOD) and *The Organ Show*. Building on the success of the RCO's inaugural week of seven editions of *The Organ Show* in 2021, in post-lockdown 2022 we focussed on one programme, first broadcast on 23 April. The Show was presented again by Cheryl Enever and the Director, this time joined by Trustee Carl Jackson and young member Anna Hallett. Masterminded by Michael Koenig and Christopher Morris, the programme had wide-ranging content including improvisation by Richard Hills, a preview

of the American Guild of Organists' National Convention in Seattle and a look at organ tuition in Uganda among many other fascinating films. In addition to the broadcast, many organists across the world entered into the spirit of International Organ Day and produced amazing events of their own. Several took the opportunity to raise funds for the College, for which the College is most grateful. On 22 April 2023, *The Organ Show* will be recorded before a live audience and the College plans to use the occasion to announce several exciting new initiatives. Details of tickets will follow in the New Year and it will be broadcast shortly after recording.

## Marketing Communications

The College uses a broad range of print and digital channels as part of a communication strategy which emphasises the creation of strong, relevant, and interesting content for organists and choral directors.

*RCO News* continues to be a centrepiece of our member communications, supported by the iRCO *StopPress* online magazine for complementary material better suited to the digital format.

Our e-mail publications *RCO e-News* (member only) and *RCO e-Diary* (open subscription) are issued monthly to our mailing lists which contain a combined total of 4,700 e-mail addresses. Our social media presence also continues to grow, with our total audience via Facebook, Twitter, and YouTube increasing by nearly 12% in 2021/2022, reaching 8,572. We posted 448 times across these channels in the year, registering 371k impressions (post views), 52k video views, and 21.5k engagements (clicks, comments, likes, etc.) – an excellent engagement rate of 5.2%. International Organ Day (see above and below) has become an important driver of new social media engagement with the College.

Social media and e-mail marketing are just some of the ways in which we drive engagement with the College's websites. As a result, the main RCO website ([www.rco.org.uk](http://www.rco.org.uk)) welcomed 47,526 visitors and hosted 80,521 sessions during the 2021/2022 year, an increase of 10% and 6% respectively.

## Events and major projects

The RCO's International Organ Day is now firmly established as a significant date in the organ calendar. Continuing uncertainty about the Covid pandemic meant that the College's own contribution in 2022 remained largely digital, with *The Organ Show* back on air. Featuring a mix of interviews, chat, features, and guests, it was viewed more than 3,000 times on YouTube.

Elsewhere, the #internationalorganday tag sprang into life on social media, as hundreds of organists around the world marked the occasion with recitals, come-and-play events,







sponsored performances, and even a world record attempt! Many simply took the opportunity to share photographs, recordings, and ‘happy InternationalOrganDay’ wishes online.

Of the hundreds of messages shared on the day, this one on Twitter captured the spirit of celebration sparked by this now-annual event: ‘My father was an organist so today is a good day on which to remember him, and to give thanks for all organists, organ builders and organ music, and the joy they’ve brought over the centuries. #internationalorganday’.

Throughout the year there have also been a number of individual marketing and membership projects which supported new College activity. Notably among these, we have continued to celebrate and promote the RCO Accredited Institutions programme; carried out preparatory marketing work towards future initiatives in organ outreach; and helped bring the Scottish Churches Organist Training Scheme (SCOTS) into the RCO with new RCO SCOTS branding and marketing material.

## Member Benefits and Services

Developing member services and improving the membership experience continues to be a priority for the College.

Prior to the pandemic, our digital content hub iRCO had already established itself as an important and valued benefit for many members. The pandemic and subsequent explosion of interest in digital/online engagement only served to magnify this, and activity on the platform over the last twelve months has remained at record levels with 14,514 sessions recorded by 8,541 users.

The College has continued to invest strongly in digital content over the 2021/2022 year, with 47 new items being published on iRCO – everything from teaching films to academic papers, online classes to editorial articles. There are now almost 470 pieces of high-quality learning content on iRCO, including films, papers, publications, articles, and other downloads.

Significant investment has also been made in the iRCO website itself. With such a large amount of content now available, a major project has been reviewing iRCO’s navigation, search options, and user experience, with the resulting improvements due to be rolled out from Autumn 2022.

At the very end of the previous College year we announced a new joint membership offer with the Musicians’ Union, allowing RCO members to join the MU for 50% of the usual rate. In the subsequent twelve months we have worked closely with our partners at the MU to establish this offer and use it as a platform to create even more value for members via new services, information, and campaigning. The updated and improved portfolio of professional services for RCO members can be found on the College website under the title ‘Professional Support’.

Feedback from members and other customers provides an essential platform for continual improvement. Our customer satisfaction and feedback processes remain at the heart of our planning and service development, and we continue to be encouraged by the high satisfaction ratings received on both our digital and ‘real-world’ services as we have moved back towards a hybrid model for delivery (although it is worth noting that a high proportion of any negative comments we do now receive relate to poor online connections or software problems, something generally out of our control). Across all our activity, our ongoing Net Promoter Score (which encapsulates the balance between positive and negative feedback) remains an exceptional +74, and the majority of recent events have in fact scored a remarkable +100 (maximum).

## Awards and Bursaries

The breakdown of those who have benefited from bursaries in the College year 2021/2022 is as follows:

Bursary type	Purposes	Number of recipients	Value
RCO Group A awards (on occasion combined with UGLE bursaries)	Short courses (e.g., RCO Easter and Summer Courses, Oundle for Organists, etc.) and general support for tuition	3 recipients	£650
United Grand Lodge of England (UGLE) bursaries (on occasion combined with RCO Group A awards)	Short courses (e.g., RCO Easter and Summer Courses, Oundle for Organists, etc.) and general support for tuition	16 recipients	£6,000
RCO Group B awards	To support undergraduate or postgraduate study	7 recipients	£8,950
Dr John Birch Scholarship	Supporting RCO examination preparation	1 recipient	£800
Other awards	Miscellaneous	12 recipients	£20,898

Renewed thanks are expressed to the United Grand Lodge of England for its continued support in order to provide bursaries for individual organ lessons and to enable attendance on short courses.

*“To set and maintain proper standards in such arts for the benefit of the public.”*

## RCO Accreditation

### Diploma Examinations

As we entered the examination year 2020/2021 it became clear that radical transformation would be needed in order to offer accreditation during the pandemic. To this end, interim regulations were agreed which allowed for remote assessment practical examinations (relying on AV submission) to take place. By November 2020 interim regulations for both the practical and written examinations (the latter based on an open-book methodology) were put in place for the January 2021 examinations. The response was positive and it was a testament to a collaborative, collegiate spirit that candidates, examiners, and administrators cooperated to deliver a programme. The College's approach was much valued in the sector. Ongoing national restrictions meant continuing use and evolution of such varied regulations and altered methods in examination year 2021/2022.

It was pleasing to record the names of 69 members successful in RCO diploma accreditation in 2021/2022. In addition, there were five recipients of the Certificate of Accredited Membership (see below).

In 2021/2022, eight RCO members were awarded the Colleague diploma (CRCO), 41 the Associateship diploma (ARCO), and 19 the Fellowship diploma (FRCO). One member was awarded the Diploma in Choral Directing (DipCHD). 15 successful diploma candidates were in receipt of one or more examination prizes.

### CRCO:

#### (statistics for Winter 2022 with recent sessions in brackets)

Total applications (full-entry and sectional applications, and incl. absentees): 5 (S21: 7) (S20/W21: 12) (W20: 11) (S19: 16)

Aiming to complete (full-entry and sectional applications, and incl. absentees): 4 (S21: 7) (S20/W21: 12) (W20: 10) (S19: 13)

Passes: 2 (S21: 6) (S20/W21: 12) (W20: 3) (S19: 4)

Passes in one attempt: 1 (S21: 4) (S20/W21: 2) (W20: 1) (S19: 4)

Candidates examined in Organ Pieces: 5 (S21: 5) (S20/W21: 6) (W20: 6) (S19: 11)

Pass rate in Organ Pieces: 60% (S21: 80%) (S20/W21: 100%) (W20: 50%) (S19: 73%)

Candidates examined in Organ Tests: 5 (S21: 7) (S20/W21: 10) (W20: 9) (S19: 15)

Pass rate in Organ Tests: 60% (S21: 86%) (S20/W21: 80%) (W20: 11%) (S19: 33%)

Candidates examined in the Written Paper: 3 (S21: 5) (S20/W21: 6) (W20: 6) (S19: 9)

Pass rate in the Written Paper: 100% (S21: 100%) (S20/W21: 100%) (W20: 67%) (S19: 78%)

### ARCO:

#### (statistics for Winter 2022 with recent sessions in brackets)

Total applications (full-entry and sectional applications, and incl. absentees): 32 (S21: 49) (S20/W21: 62) (W20: 46) (S19: 54)

Aiming to complete (full-entry and sectional applications, and incl. absentees): 22 (S21: 42) (S20/W21: 50) (W20: 35) (S19: 40)

Passes: 12 (S21: 29) (S20/W21: 33) (W20: 11) (S19: 16)

Passes in one attempt: 5 (S21: 12) (S20/W21: 19) (W20: 3) (S19: 10)

Candidates examined in Organ Pieces: 20 (S21: 32) (S20/W21: 40) (W20: 16) (S19: 35)

Pass rate in Organ Pieces: 60% (S21: 72%) (S20/W21: 88%) (W20: 63%) (S19: 74%)

Candidates examined in Organ Tests: 16 (S21: 32) (S20/W21: 43) (W20: 18) (S19: 34)

Pass rate in Organ Tests: 69% (S21: 84%) (S20/W21: 90%) (W20: 56%) (S19: 59%)

Candidates examined in Written Paper I: 12 (S21: 33) (S20/W21: 37) (W20: 19) (S19: 24)

Pass rate in Written Paper I: 83% (S21: 85%) (S20/W21: 76%) (W20: 84%) (S19: 75%)

Candidates examined in Written Paper II: 18 (S21: 33) (S20/W21: 40) (W20: 18) (S19: 25)

Pass rate in Written Paper II: 61% (S21: 79%) (S20/W21: 83%) (W20: 50%) (S19: 52%)

### FRCO:

#### (statistics for Winter 2022 with recent sessions in brackets)

Total applications (full-entry and sectional applications, and incl. absentees): 20 (S21: 30) (S20/W21: 36) (W20: 24) (S19: 22)

Aiming to complete (full-entry and sectional applications, and incl. absentees): 16 (S21: 25) (S20/W21: 29) (W20: 18) (S19: 19)

Passes: 11 (S21: 8) (S20/W21: 20) (W20: 5) (S19: 8)

Passes in one attempt: 2 (S21: 4) (S20/W21: 8) (W20: 3) (S19: 3)







Candidates examined in Organ Pieces: 8 (S21: 20) (S20/W21: 23) (W20: 14) (S19: 13)

Pass rate in Organ Pieces: 75% (S21: 65%) (S20/W21: 78%) (W20: 79%) (S19: 62%)

Candidates examined in Organ Tests: 3 (S21: 16) (S20/W21: 21) (W20: 17) (S19: 12)

Pass rate in Organ Tests: 100% (S21: 81%) (S20/W21: 95%) (W20: 76%) (S19: 50%)

Candidates examined in Written Paper I: 8 (S21: 21) (S20/W21: 21) (W20: 11) (S19: 7)

Pass rate in Written Paper I: 88% (S21: 67%) (S20/W21: 76%) (W20: 55%) (S19: 71%)

Candidates examined in Written Paper II: 10 (S21: 24) (S20/W21: 18) (W20: 11) (S19: 6)

Pass rate in Written Paper II: 60% (S21: 58%) (S20/W21: 67%) (W20: 55%) (S19: 67%)

The regulations for the Examination Year 2021/2022 were published in 2020, and those for Examination Year 2022/2023 in 2021. Comments were made above about interim regulations which specified variations to the standard regulations.

The College continues to be grateful to the United Grand Lodge of England for their generosity in donating annual funds to support the examination prizes at Colleague level, including a specially named award for the highest aggregate score called The Freemasons' Prize.

## Certificate of Accredited Membership (CAM)

This Certificate award has marked an important step towards reforming the accreditation programme so that the RCO can provide opportunities to acquire awards from the early stages to (equivalent) postgraduate level. CAM offers the player a developmental route from foundation level (roughly equivalent to ABRSM/TCL Grade 2) via the intermediate level (around Grade 4) to advanced level (around Grade 6). Open to all, and with flexibility in its submission procedures, the Certificate scheme provides either an end in itself or a series of stepping stones towards the diplomas, and it offers a discounted Year 1 membership fee for non-members.

To date (30 June 2022), over 40 organists have been accredited through the CAM scheme. The majority of the applicants have used the audio-visual submission option, and this has proved attractive to a number of overseas candidates.

## Accrediting Organ Teachers and Organ Teaching

The College runs a programme to accredit teachers of the organ. The year ended with 30 Accredited Teachers, with two new members and one resignation. After the hiatus caused by successive lockdowns, we were able to revive the

re-accreditation of those teachers due for review, a process all teachers undergo every four years. In the year ending 30 June 2022 15 teachers were reviewed and reaccredited.

In addition to the Accredited Teachers' scheme, an RCO programme for accrediting institutions for their organ teaching was launched in January 2020. This programme aims to consolidate collaborations and to encourage the sharing of ideas and approaches to teaching and learning, mainly in schools; it also encourages the co-branding of activities for marketing and fundraising purposes, and it provides benefits such as access for students of accredited institutions to the RCO's digital learning platforms and to RCO events at a discount. Students (pre-tertiary) of Accredited Institutions may join the College at a very favourable rate (as Affiliate Student Members), equivalent to half of the prevailing student membership fee. At the end of 2021/2022 nine schools and the Young Organ Scholars' Trust had been accredited. Discussions are ongoing with other schools, state and independent.

*"To educate musicians in such arts and practices."*

## RCO Learning

## Regional, National, and International Engagement

The College works for the recruitment and nurturing of the next generation of young organists; supports those seeking accreditation in organ playing, organ teaching, and choral directing; provides personal and professional development for organists of all ages, levels of attainment, and aspirations; and creates opportunities for the sharing of common interests and the exploration of the organ and its associated repertoires.

In 2016 the College adopted a regionally conceived management structure. In tandem with this, engagement events and educational classes and courses have been planned and delivered on a regional basis, directors in each of the regions overseeing and delegating as appropriate to local consultants (Regional Consultants). The aims have been to grow RCO membership and increase take-up for both RCO accreditation (diplomas and the Certificate of Accredited Membership) and educational services.

The RCO regions are as follows:

RCO East/South/South-West England (Director: Simon Williams)

RCO Midlands, and Mid/South/West Wales (Director: Andrew McCrea)

RCO North of England/North Wales/Isle of Man (Director: Tom Bell)

RCO Scotland and RCO Northern Ireland (Director: Andrew Macintosh)

The reports of the regional directors on the activities in their areas follow below.

The College is grateful to all those who have agreed to act as supporting Regional Consultants in the RCO regions and for their professional expertise and support of the College's mission.

Since the introduction of the College's regional structure, activity has been divided between centrally organised events (including those with national and international reach), those organised locally, and those run by other organisations but with input from the College. The pandemic has meant adaptation of the regional structure in order to deliver online learning.

## RCO East/South/South-West England (including national events and online courses)

### National Events

The College year began as usual with our two flagship courses, The Organ Student Experience (TOSE) and the Summer Course. After early hopes that they might run 'in person', a resurgence in Covid-19 cases forced both online for a second successive year. Attendance at both courses was 25, roughly half that of the online courses in 2020, the smaller numbers perhaps being attributable both to online fatigue and the fact that some 'in person' courses were available from other providers. My thanks go to the artistic directors, Daniel Moulton and Andrew Cantrill-Fenwick respectively, for their readiness to embrace the online format and to turn it to the best possible advantage.

### Other online learning

We continued to offer online learning opportunities throughout the year, both as a response to Covid restrictions and fears, and to take advantage of what the online format can offer, among which are participation not being limited by physical location and the ability to record classes for participants to review at their convenience. Topics covered included aural (at two levels), keyboard musicianship, improvisation, hymn playing and hymn extensions (for CRCO and ARCO diplomas), and two further diploma written paper webinars. We also offered the Winter Conference, new in 2021 as a response to lockdowns, for a second time in February 2022.

### In-person events in the East, South, and South West regions

Regional Consultants Julian Haggett, William Saunders, and James Lloyd Thomas ran events in the autumn of 2021 in, respectively, Norfolk (three classes), Suffolk, and Dorset (two classes), whilst in London there were two classes on continuo playing and one looking at the German Romantic organ and its music. After two aborted attempts it was finally possible for the Study Trip to Denmark to take place in May led by the indefatigable Richard Brasier with teaching from Bine Bryndorf.

## Looking ahead

The Organ Student Experience and the Summer Course take place in July and August of 2022 as in-person events, with signs of a high level of interest, particularly for TOSE. A mixture of online and in-person events will be offered with full details posted on the Learning pages of the College's website as they become available.

## RCO Midlands and Mid/South/West Wales

No educational events took place in this region during 2021/2022 owing to the pandemic.

Three RCO-nominated recitalists (chosen by the College on the basis of examination prizes) were chosen to represent the College at the Worcester Three Choirs Festival in 2021: Shanna Hart, Paul Greally, and Daniel Mathieson. They were originally engaged to play in the Worcester Festival in the summer of 2020, but this was postponed to 2021. Fortunately, the festival finally went ahead. The annual connection with the Three Choirs organisation is much valued, and it brings professional and developmental opportunities for our young professional players, most of whom are recent examination prize-winners.

Events for 2022/2023 and beyond are being planned at the time of writing.

## RCO North of England/North Wales/Isle of Man

2021/2022 has seen a cautious return to the running of classes and events in the north. Prior to the pandemic, a pattern had developed which gave about ten classes per annum, plus one or two larger events (for example, a joint event with BIOS in May 2019, and a day at Adlington Hall with Daniel Moulton later in the same year). Activity in 2021/2022 has not been at this level, but nonetheless our excellent programme of classes promoted with the Newcastle and District Society of Organists restarted, and a developing relationship with the Manchester Organists' Association provided the opportunity to launch the first of a series of annual classes in that city. The Cumbria Society of Organists also proved keen to work with the RCO, though the first of our renewed programme of annual classes with them fell slightly outside of the period being reviewed here. Classes promoted with the Halifax Organ Academy have also recommenced. These relationships with local organisations are a vital part of the RCO's strategy in the north. Local knowledge and support are key to the running of classes and courses, not least as the RCO seeks to establish what type of, and level of, provision is needed in a given area. Huge thanks to the NDSO, MOA, CSO, and HOA for (variously) their kindness, enthusiasm, and sense of humour!

Larger-scale events, a diploma study day, the omnipresent (but yet to be fulfilled) vision of a northern residential course, and a return to a pre-pandemic quantity of classes



must wait for a future year. The present situation remains challenging, attendance at classes being much below that which was enjoyed in past years. The Regional Director is as mindful of the need for persistence as of the possible need for a change of strategy entirely. It is worth noting that it is not just the RCO, nor this part of the country, which is facing such problems.

During the period under review the Blue Coat School in Liverpool was welcomed into the Institutional Accreditation scheme, where it joins the Junior RNCM. It falls outside this period, but it is pleasing to report that, alongside with a student from our great friends in Leeds RC Diocese, both of these institutions will provide performers for a young performers' platform in Leeds, as part of the 2023 Leeds Town Hall recital series. Further institutions joining the programme in 2023 is something to relish.

Two areas so far neglected have been North Wales and the Isle of Man, though that is not to say that no conversations have taken place or, indeed, that no plans have been prepared. The disruption of recent years has been responsible in large part for a lack of RCO activity in these areas. At one point a very promising plan involved a day of recitals and classes and a steam locomotive. The Regional Director hastens to add that this was not his idea, but it certainly had his support!

### Outreach and engagement

2021/2022 witnessed a good deal of work being devoted to this issue behind the scenes. Thanks are due particularly to Marc Sanderson, Christopher Morris, and William Saunders for their contributions to this. In 2022/2023 members will at last start to see the realisation of aspects of this long-term project.

### RCO Scotland and RCO Northern Ireland

In September 2021 the College took over responsibility for SCOTS (Scottish Churches Organist Training Scheme), which was relaunched as an integral part of our accreditation portfolio. The assessment side of the scheme has been aligned with the RCO's CAM awards, using similar marking criteria. Members of the scheme can now become RCO members at a special SCOTS rate, and the existing team of voluntary advisers continues as before. We continue to engage with the other partners in the scheme: the Royal School of Church Music, the Scottish Federation of Organists, and the Scottish churches.

During the year two local organists' workshops ran under the SCOTS banner, in Dunblane and Edinburgh.

In April 2022 three of the RCO's directors visited Northern Ireland for a fact-finding trip to Belfast and Derry/Londonderry, facilitated by the Ulster Society of Organists and Choirmasters.

### RCO Mentoring Scheme

The RCO Mentoring Programme was introduced in the summer of 2018, providing a professional development service to College members, and offering access to informal and confidential support with career-related matters from fellow professionals. (Given that the programme deals with career issues, it is open only to members aged 18 and over.)

The programme's focus is on professional life as an organist and/or choral director, and members may be directed to other organisations, such as the Musicians' Union, for specialist advice on, for example, employment issues; and those requiring specialist teaching will be advised to contact one of the College's Accredited Teachers.

Up to one hour per year of coaching is provided free of charge to members under the programme; further, paid-for, advice may be arranged through the College. While a record will be kept of the number and duration of advice sessions that each member undertakes for administration purposes, no record of the subjects or contents of the sessions will be retained. Both mentors and mentees will be invited to provide brief feedback to the College on the conduct of each session.

### RCO Library Collections

The RCO works in collaboration with two institutions to provide access to the RCO's collections: Birmingham City University (the Curzon Library, RCO collection in co-location with the collections of the Royal Birmingham Conservatoire) and the Royal College of Music in London. The RCO warmly welcomes the links to these institutions. During 2020/2021 both institutions were closed to external visitors so College library services had to be suspended. Some limited postal borrowing from the Birmingham collection became possible again in the summer of 2021, and since that time loan services have been reintroduced. Various library-related projects have also been delayed by the pandemic. We were delighted to welcome Ms Nancy Jackson as the RCO's library manager at the Birmingham collection during 2021.

### Tudor Organs

The Wetheringsett Organ has been situated at St James and St Basil, Newcastle upon Tyne, and the Wingfield Organ at Fotheringhay Church, before moving to Wells for a short residency into late 2022.

### RCO Journal

The *Journal of the Royal College of Organists* vol. 14 (2020/2021) was published in October 2021. At the time of writing, Vol. 15 (2022) is in preparation. Contributing to the College's long-standing commitment to commissioning original research, the *Journal*, and previous RCO scholarly

publications, became available during 2016 in the full-text version of the International Repertory of Music Literature (RILM). This issue and previous issues are also available on *iRCO*.

## National Pipe Organ Register (NPOR)

A major overhaul of the visual design of the site was launched in September 2021. This project aimed to refresh the dated design of the site and, more importantly, to allow it to display better on a wider range of devices. The work was undertaken by eSterling, the College's IT partner, on behalf of BIOS. The College continues to provide management and web hosting services to BIOS, the custodians of the Register.

## Financial Review

The detailed College accounts follow this report. The Trustee Council reviews all aspects of the College's finances on a regular basis. The budgetary control and the attendant management information systems are satisfactory.

## Reserves Policy

### General Reserves

The College will draw on reserves as required to maintain its current level of activity. In the circumstances, the Trustees believe that they should maintain reserves at the present level to meet the current and future needs of the beneficiaries. Donations and Legacies are an essential element in our income. Income under this heading has varied from year to year; this year £67,110 was received (2021: £325,348).

### Unrestricted Funds

The College amalgamated the investments from the General and Library funds into the Education Fund. The purpose of having a single managed fund is to make savings in fund management fees.

### Restricted and Endowment Funds

These funds are in large part endowments and the income generated is restricted to a specific use.

The total funds of the College at 30 June 2022 were £3,410,274 of which £1,857,854 were Unrestricted, £873,312 represented Restricted Funds, and £379,108 represented Endowments for particular purposes as described in note 12 of the accounts.

The College will seek to ensure that the anticipated income stream from its investments is adequate for its day-to-day operational requirements. Wherever possible, surpluses will be reinvested in the fund.

## Investment Policy

The College investment managers, Brewin Dolphin Limited, presented their review of the investment market and the College's portfolio at a Trustee Council meeting.

The College's investments have performed broadly in line with expectations in what has continued to be a very challenging economic climate.

## Remuneration Policy

Key staff are paid in line with staff in similar charities. Salaries are reviewed annually and revised in line with changes to workload and responsibilities.

## Legacies, donations, and support

The College is profoundly grateful for the generosity of those who make gifts or donate funds to assist us in our work.

For the thirteenth year our annual appeal for additional donations was made alongside the request for subscriptions by the College President. This raised £6,233 net of Gift Aid.

In addition to those donating to the President's Appeal our work has been supported by the following individuals and institutions over the course of the year:

The estate of Dr Jennifer Lucy Bate  
*Donation to the educational work of the College*

Donations in memory of Mr James Peschek  
*Donation to the educational work of the College*

The estate of Mr Peter Esslemont  
*Donation to the educational work of the College*

United Grand Lodge of England  
*Donation to the educational work of the College*

Evening Star Lodge and other Masonic Lodges  
*Donations to the educational work of the College*

Professor Christopher Wood  
*Support of the work of the College*

GMC Trust  
*RCO Academy – supporting young organists*

Music Teachers' Association  
*Donation to the educational work of the College*

Essex Organists' Association  
*Donation to the educational work of the College*

The Percy Whitlock Trust

*Donation to the library and to the educational work of the College*

The College would like to record special thanks to Viscount Organs for their ongoing support and sponsorship of the educational work of the College.

## Anniversary Circle and the new 'Friends of the RCO'

The College does not receive any state support and is dependent on member subscriptions, project funding from trusts, and ad hoc benefaction from individuals. In conjunction with the 150th anniversary in 2014, the 'Anniversary Circle' was launched in order to establish a new community of individual and corporate benefactors through which the College aims to build the strongest possible platform for its work long into the future. The Anniversary Circle has been revised to form the 'Friends of the RCO'.

In this transitional time, the following kindly donated to one or both initiatives in 2021/2022:

Sarah Baldock	Sir David Lumsden
Annette Ball	Gerald Malton
Peter Bassett	Roy Massey
Canon John Berry	Hugh Mather
Mark Brafield	Graham Matthews
Morwenna Brett	Philip Meaden
Brian and Pauline Caswell	Peter Owen
Kathleen Duncan OBE	Andrew Parmley
Frederick Dyer	Wendy Parmley
Eminent Organs	Lionel Pike
Mary Evans	David Price
Archibald Ewing	David Saint
Christopher Fletcher-	Graham Smallbone
Campbell	Dean Spielmann
Mark Ford	Jennifer Stephenson
Roger Gabb	The Revd John Tattersall
Lady Gifford	Stephen Taylor
Kim Gilbert	Viscount Organs
Gillett Charitable Settlement	David Wakefield
Stephen Gilling	Professor Michael Waring
Dr Peter Harland	Stephen Wellington
Rosalind Hedley-Miller	John Scott Whiteley
John Higham	Keith Winpenny
Roger Hill	Christopher Wood
The Lord Lisvane	Richard Yarr
	Edward Yendall

## Support in Kind

The Dean and Chapter of Southwark Cathedral  
The Cavalry and Guards Club

The College wishes to thank the authorities and the staff of the many churches and academic institutions it has liaised with during the year. It is grateful for any unpaid assistance offered, and for the many instances of goodwill extended.

## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with the law applicable to charities in England and Wales. Law applicable to England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of incoming resources for that period and:

- select suitable accounting policies and apply them consistently; and
- observe the methods and principles in the Charities' SORP; and
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position and for ensuring that the financial statements comply with applicable law. 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.



## Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit.

## Audit Information

So far as each of the Trustees at the time the Trustees' report is approved is aware:

- a) there is no relevant information of which the auditors are unaware; and
- b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and it is proposed they be re-appointed as auditors for the ensuing year.

## Risks and Outlook

The Trustee Council and the management team have review processes in place which include a comprehensive assessment of the risks faced by the College, and the monitoring of a Risk Register which is reviewed frequently by Trustees and managers. The Register covers governance risks, operational risks, financial risks, and external/environmental risks. As in recent years, emphasis will be placed on keeping costs under control and managing income in order to ensure future stability.

The prosperity of the College and the achievement of its objectives are directly related to the prosperity, rituals, and facilities of a small number of institutions, many religious, served by its members. The College has little influence over these, but seeks to address this risk by the excellence of its achievements and plans for the future described earlier in this report. By promoting the highest professional and artistic standards and encouraging wide interest in organ playing and choral directing among the community generally, these activities are intended to support the continuing prosperity of these institutions.

The College's *opus operandi*, activities, and digital campus (iRCO) are heavily dependent on the College remaining at the forefront of relevant digital technology, and its proper implementation and adaptation to the College's requirements. This is updated and reviewed periodically.

The financial position of the College is greatly dependent on the valuation of, and income from, its investments; and also from the flow of donations and legacies. The bequests necessary to finance the College's operating deficiencies can be unpredictable and intermittent, and for these reasons, and to secure bequests of sufficient size, the RCO Foundation has been set up. The Foundation will be addressing these issues as a matter of priority. Through a network of Individual and Corporate Friends, and of Creative Partners, the Foundation will be seeking to establish meaningful and lasting financial relationships and a significant increase in legacy giving.

Loss of key staff is mitigated by active succession planning, the review of recruitment processes, and staff training. The implementation of a regional management structure has reduced vulnerability through the devolution of responsibilities.


Budgetary control and financial reporting risks are mitigated by maintaining a link between budgets and business planning/objectives, the use of proper costing procedures for service delivery, and the regular review of reserves and investments.

Public perception of risk is mitigated by communications with supporters and beneficiaries using the website and print and digital publications, ensuring that good-quality reporting of the charity's activities and financial situation is in place.

## Thanks to our staff

The College is fortunate to have a dedicated team of staff supported by a small, hard-working group of freelancers and contractors providing specialist services. The Trustees are grateful for their combined efforts.

By order of the Trustees



The Lord Lisvane KCB, DL

Date: 10 November 2022



## Independent Auditor's Report to the Trustees of The Royal College of Organists

We have audited the financial statements of the Royal College of Organists for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

## Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 21, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

As part of an audit in accordance with ISAs (UK) we exercise

professional judgement and maintain professional scepticism throughout the audit. We also:

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

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

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures



in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity. Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.

*Moore Kingston Smith LLP*

Date: 10 November 2022

Neil Finlayson (ACA, ICAEW)  
Statutory auditor for and behalf of Moore Kingston Smith LLP  
6th Floor  
9 Appold Street  
London  
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

## Statement of Financial Activities

### For the year ended 30 June 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
<b>Income and endowments</b>						
<i>Donations and legacies</i>	2	67,110	-	-	67,110	325,348
<i>Charitable activities</i>						
Annual subscriptions	3	178,433	-	-	178,433	173,055
Examination fees	3	42,846	-	-	42,846	38,063
Events	3	44,685	-	-	44,685	38,853
<i>Investment income</i>	4	71,360	21,714	13,453	106,527	95,653
<b>Total income</b>		<u>404,434</u>	<u>21,714</u>	<u>13,453</u>	<u>439,601</u>	<u>670,972</u>
<b>Expenditure</b>						
<i>Cost of raising funds</i>						
Fundraising and publicity		40,225	-	-	40,225	28,118
Investment Management Fees		11,212	4,922	3,049	19,183	16,763
<i>Charitable activities</i>		435,245	46,760	13,362	495,367	456,245
<b>Total expenditure</b>	5	<u>486,682</u>	<u>51,682</u>	<u>16,411</u>	<u>554,775</u>	<u>501,126</u>
Net operating income/(expenditure)		(82,248)	(29,968)	(2,958)	(115,174)	169,846
Net(loss)/gain on investments	9	<u>(210,515)</u>	<u>(72,149)</u>	<u>(44,697)</u>	<u>(327,361)</u>	<u>590,385</u>
<b>Net income/(expenditure) and net movement in funds</b>		(292,763)	(102,117)	(47,655)	(442,535)	760,231
<b>Fund balances brought forward at 1st July 2021</b>		<u>2,150,618</u>	<u>975,428</u>	<u>726,764</u>	<u>3,852,810</u>	<u>3,092,579</u>
<b>Fund balances carried forward at 30th June 2022</b>	12	<u><u>1,857,855</u></u>	<u><u>873,311</u></u>	<u><u>679,109</u></u>	<u><u>3,410,274</u></u>	<u><u>3,852,810</u></u>

All amounts related to continuing activities.

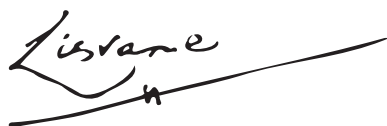
All recognised gains and losses are included in the Statement of Financial Activities.

## Balance Sheet at 30 June 2022

	Notes	2022	2022	2021	2021
		£	£	£	£
<b>Fixed Assets</b>					
Investments	9		<u>3,367,811</u>		<u>3,714,520</u>
			3,367,811		3,714,520
<b>Current Assets</b>					
Debtors and advance payments	10	73,738		82,356	
Bank and cash		<u>114,423</u>		<u>205,332</u>	
		188,161		287,688	
<b>Creditors: Amounts falling due within one year</b>	11a	<u>(145,698)</u>		<u>(149,398)</u>	
<b>Net Current Assets</b>			42,463		138,290
<b>Net Assets</b>			<u><u>3,410,274</u></u>		<u><u>3,852,810</u></u>
<b>Represented by:</b>					
<b>Funds</b>					
Endowment funds	12		679,109		726,764
Restricted funds	12		873,311		975,428
Unrestricted funds					
- Designated	12		1,798,156		2,049,572
- General	12		<u>59,699</u>		<u>101,046</u>
			<u><u>3,410,274</u></u>		<u><u>3,852,810</u></u>

The financial statements were approved by the Trustee Council (trustee body) and authorised for issue on 10 November 2022

The notes on pages 26 to 35 form part of these financial statements.



The Lord Lisvane KCB, DL

Chairman of Trustee Council



## Statement of Cash Flows

### Year end 30 June 2022

	2022 £	2021 £
<b>Cash flow/(outflow) from operating activities</b>		
Net cash provided by/(used in) operating activities	(216,784)	100,665
<b>Cash flows from investing activities</b>		
Investment income and interest received	106,527	95,653
Proceeds from disposal of fixed asset investments	938,815	918,284
Acquisition of fixed asset investments	(1,031,701)	(971,011)
Additions to cash held in investment portfolio	112,234	(83,947)
Net cash (used in)/provided by investing activities	125,875	(41,021)
<b>Net increase/(decrease) in cash and cash equivalents</b>	(90,909)	59,644
Cash and cash equivalents at beginning of year	205,332	145,688
<b>Cash and cash equivalents at end of year</b>	<u>114,423</u>	<u>205,332</u>

### Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2022 £	2021 £
<b>Net income including endowments</b>	(442,535)	760,231
<b>Adjustments for:</b>		
Investment income	(106,527)	(95,653)
Net gains on investments	327,361	(590,385)
Decrease/ (increase) in debtors	8,617	3,442
Increase in creditors	(3,700)	23,030
<b>Net cash provided by/(used in) operating activities</b>	<u>(216,784)</u>	<u>74,193</u>



## Notes to the Financial Statements Year end 30 June 2022

### 1. Accounting Policies

#### a) Accounting Convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are applied consistently and are set out below.

#### b) Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to

continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### c) Fund Accounting – Unrestricted Funds

##### Reserves Policy and Fund Accounting

The Trustees have reviewed the College's need for reserves in line with the guidance issued by the Charity Commission. They have identified the future needs of the College and where appropriate have set aside funds or designated funds to meet those needs.

The balance of the funds, after the separation of restricted and designated funds, represent the College's general or free reserves. They can be used at the Trustees' discretion for the general running of the College. A statement of the Trustees' view of the necessary level of unrestricted reserves is made on page 17.

#### d) Restricted, Designated and Endowment Funds

The College's Restricted and Trust Funds consist of a number of different funds where the donor has imposed restrictions on the use of the funds which are legally binding. The accounting records separate these restricted funds from the unrestricted funds of the College.

A schedule of the movements on each individual fund during the year are set out in note 12.

The College's Designated Funds are funds set aside at the Trustees' discretion for specific purposes. These purposes are set out in note 12.

Permanent endowment funds must be held permanently by the Trustees and income arising is separately included in restricted funds for specific use as defined by the donors.

#### e) Income

Subscriptions for 2021/2022 are shown in the accounts on a receivable basis with provision being made for those amounts considered irrecoverable. Subscriptions income received in April, May and June 2022 is assumed to relate to 2022/2023 and is therefore deferred. Exam fees income relating to exam sittings post year end and advance payments for the programme of RCO Academy classes and events taking place in 2022/2023 are treated as deferred income. Investment income and Gift Aid income relating to 2021/2022 is accrued. All other income, including recoverable tax creditors, is included in income when it is received.

Donations and gifts in kind include assets and resources received from many benefactors. Income is recognised as soon as there is probability of receipt and the value can be measured with reliability.

#### f) Heritage Assets

The College is the owner of a library of organ and choral music and books. Many precious works are contained in the library which is housed and managed on behalf of the College by Birmingham City University and the Royal College of Music. The collection is considered irreplaceable and as such it is not possible to attribute a reliable cost or value to it. It is additionally considered that the process of obtaining valuations of the collection would be disproportionate to any public benefit that might be derived and that it is impractical to apply conventional valuation techniques to the collection, due to the uniqueness of its nature.

#### g) Investments

Investments are included at market value as at the balance sheet date in accordance with the SORP. Realised and unrealised gains or losses on assets are accounted for within the particular fund of which the asset forms a part.

#### h) Apportionment of Expenditure

All expenditure is accounted for on an accruals basis and is analysed into the categories required by the SORP.

Notes 5 and 6 to the financial statements provide an analysis of each of the relevant categories according to function.

Staff costs are apportioned in accordance with time spent within each category.

Governance costs represent the institutional costs of the College.

#### i) Pensions

The College runs a non-contributory defined contribution scheme for its employees. Alternatively, the College will make a contribution to the personal pensions schemes of employees. Contributions payable are charged in the Statement of Financial Activities.

#### j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### k) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 10 and 11 for the debtor and creditor notes.

#### l) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

#### m) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the Trustees in applying the accounting policies adopted, no other judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.



## Notes to the Financial Statements

### Year end 30 June 2022 (continued)

#### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Donations (including gift aid)	53,776	-	-	53,776
Legacies and bequests	13,334	-	-	13,334
	<u>67,110</u>	<u>-</u>	<u>-</u>	<u>67,110</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Donations (including gift aid)	107,028	-	-	107,028
Legacies and bequests	108,687	109,633	-	218,320
	<u>215,715</u>	<u>109,633</u>	<u>-</u>	<u>325,348</u>

#### 3 Charitable activities

All income from charitable activities in the current and prior year related to unrestricted funds.

#### 4 Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Investment income	<u>71,360</u>	<u>21,714</u>	<u>13,453</u>	<u>106,527</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Investment income	<u>57,753</u>	<u>37,900</u>	<u>-</u>	<u>95,653</u>

Investment income is derived from listed securities, common investment funds and bank interest.

#### 5 Total Resources Expended

	Activities Undertaken Directly £	Grants £	Support Costs (Note 6) £	Total 2022 £
<b>Cost of raising funds</b>				
Fundraising and publicity	-	-	40,225	40,225
Investment Management Fees	19,183	-	-	19,183
<b>Charitable activities</b>				
Examinations	74,150	-	70,578	144,729
Publications	28,259	-	26,897	55,156
Library and other	7,276	-	6,925	14,201
Scholarships and Prizes	-	38,128	36,292	74,420
Events	74,367	-	70,785	145,152
Membership Services	21,728	-	20,681	42,410
EEOP and NPOR	1,370	-	1,304	2,674
Governance	-	-	16,625	16,625
	<u>226,333</u>	<u>38,128</u>	<u>290,314</u>	<u>554,776</u>

Notes to the Financial Statements  
Year end 30 June 2022 (continued)

## 5 Total Resources Expended (continued)

	Activities Undertaken Directly £	Grants £	Support Costs (Note 6) £	Total 2021 £
<b>Cost of raising funds</b>				
Fundraising and publicity	-	-	31,801	31,801
Investment Management Fees	16,763	-	-	16,763
	-	-	-	-
<b>Charitable activities</b>				
Examinations	57,146	-	54,820	111,966
Publications	33,846	-	32,468	66,314
Library and other	9,859	-	9,458	19,317
Scholarships and Prizes	-	38,175	36,622	74,796
Events	67,209	-	64,474	131,682
Membership Services	17,423	-	16,713	34,136
EEOP Project	1,103	-	1,057	2,160
Governance	-	-	12,189	12,189
	<u>203,349</u>	<u>38,175</u>	<u>259,603</u>	<u>501,126</u>

## 6 Support Costs

	Cost of Raising Funds £	Charitable Activities £	Governance £	Total 2022 £
Advertising and publicity	40,225	-	-	40,225
Wages and salaries	-	104,368	-	104,368
Rent, rates, services and insurance	-	11,803	-	11,803
Other establishment expenses	-	208	-	208
Telephone and internet expenses	-	9,253	-	9,253
Bank charges	-	6,111	-	6,111
Legal and professional fees	-	63,740	-	63,740
Audit fees	-	-	13,150	13,150
Printing, postage and stationery	-	3,186	-	3,186
Council travel and meeting costs	-	-	3,475	3,475
Sundry	-	22,461	-	22,461
Travel and accommodation	-	12,334	-	12,334
	<u>40,225</u>	<u>233,463</u>	<u>16,625</u>	<u>290,314</u>

## 6 Support Costs

	Cost of Raising Funds £	Charitable Activities £	Governance £	Total 2021 £
Advertising and publicity	31,801	-	-	31,801
Wages and salaries	-	100,501	-	100,501
Rent, rates, services and insurance	-	11,134	-	11,134
Other establishment expenses	-	163	-	163
Telephone and internet expenses	-	8,343	-	8,343
Bank charges	-	5,436	-	5,436
Legal and professional fees	-	57,661	-	57,661
Independent examiner's fees	-	-	11,700	11,700
Printing, postage and stationery	-	2,364	-	2,364
Council travel and meeting costs	-	-	489	489
Sundry	-	29,601	-	29,601
Travel and accommodation	-	410	-	410
	<u>31,801</u>	<u>215,612</u>	<u>12,189</u>	<u>259,603</u>

## 7 Staff Costs

	2022 £	2021 £
Wages and salaries	160,193	154,031
Social security costs	12,921	12,396
Pension costs	11,651	11,003
	<u>184,765</u>	<u>177,430</u>
	2022 No	2021 No
The average number of staff employed during the year was:		
Direct charitable	<u>5</u>	<u>5</u>

No employees received emoluments of £60,000 or above in the year to 30 June 2022.

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive. The total employee benefits of the charity's key management personnel were £189,423 (2021: £181,429). No Trustee received any remuneration as part of this total.

## 8 Trustees' Expenses and Related Party Transactions

The following Trustees received fees for assisting in the examination and tutoring of students, as permitted by the Royal Charter:

Trustees	2022 £	2021 £
Christopher Kent	-	525
Daniel Moulton	3,995	3,770
Tom Winpenny	750	100
Katherine Dienes Williams	-	100
Peter Wright	-	780
Gerard Brooks	750	-
	<u>5,495</u>	<u>5,275</u>

Travel expenses amounting to £413 (2021: £501) were reimbursed to three (2021: four) Trustees during the year. At the year end no Trustees were owed anything (2021: £nil).



## Notes to the Financial Statements

### Year end 30 June 2022 (continued)

#### 9 Fixed Asset Investments

	2022 £	2021 £
<b>UK Listed Investments</b>		
Market value at 1st July	3,714,520	2,987,461
Net Additions	1,031,701	971,011
Disposals at opening market value (proceeds £938,815 realised gain of £19,402)	(919,413)	(825,919)
Unrealised(losses)/gains	(346,763)	498,020
Movement in cash	(112,234)	83,947
	<u>3,367,811</u>	<u>3,714,520</u>
Market value at 30th June	<u>3,367,811</u>	<u>3,714,520</u>

No investments comprise more than 5% of the portfolio in 2022 or 2021.

#### 10 Debtors

	2022 £	2021 £
All due within one year:		
Trade debtors	602	1,515
Other debtors	1,906	6,907
Prepayments and accrued income	71,231	73,934
	<u>73,739</u>	<u>82,356</u>

#### 11a Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	25,932	45,138
Social security and other taxes	4,349	3,767
Deferred income (See 11b)	98,250	67,765
Accruals	17,167	32,728
	<u>145,698</u>	<u>149,398</u>

#### 11b Deferred Income

	2022 £	2021 £
Balance as at the beginning of the year	67,765	45,814
Released during the year	(67,765)	(45,814)
Deferred during the year	98,250	67,765
	<u>98,250</u>	<u>67,765</u>
Balance as at the end of the year	<u>98,250</u>	<u>67,765</u>

Deferred income relates to exam fees and subscriptions received in advance.

## Notes to the Financial Statements

### Year end 30 June 2022 (continued)

#### 12 Analysis of Funds

	Balance Brought 30/06/2021 £	Income £	Expenditure £	Investment Gain/ Losses £	Transfers £	Balance Carried 30/06/2022 £
<b>Unrestricted</b>						
General	101,046	274,770	(316,117)			59,699
Designated:						
Library and Academic						
Development Fund	453,835	19,195	(17,172)			455,858
Education Fund	1,595,737	110,468	(153,393)	(210,515)		1,342,297
Total unrestricted	2,150,618	404,433	(486,682)	(210,515)	-	1,857,854
<b>Restricted</b>						
The Prize Fund	314,555	6,304	(17,725)	(20,943)		282,191
The Welfare Fund	164,509	958	(1,557)	(3,183)		160,727
Freestone Fund	268,259	6,393	(16,715)	(21,241)		236,695
The Scholarship & Award	203,105	5,007	(9,288)	(16,635)		182,189
The Wiles fund	-	2,372	(5,966)	(7,881)		11,475
The Phillip Mason fund	25,000	682	431	2,265		22,985
Total restricted	975,427	21,715	(51,682)	72,149	-	873,312
<b>Endowment</b>						
The Birch fund (salaries)	44,544	977	(1,223)	(3,245)		41,052
The Birch fund (course fees)	252,066	5,485	(4,377)	(18,226)		234,949
The Wiles fund	108,757		-	-		108,757
The Whitlock Fund		351	(222)	(1,168)		(1,039)
The Minshall-Jones fund	77,579	1,521	(2,881)	(5,053)		71,166
The Gabb Fund	243,818	5,119	(7,708)	(17,007)		224,222
Total endowment	726,764	13,453	(16,411)	(44,697)	-	679,108
<b>Total Funds</b>	3,852,809	439,601	(554,775)	(327,360)	-	3,410,274

#### Designated Funds

On 1 December 2010, 7 items from the RCO Library Collection were sold at auction. These items had been donated to the College by John Belcher in 1913 and were not germane to the RCO collection. Therefore the Trustees elected to sell them and create a fund with the proceeds to support the running costs of the RCO Library.

The Education Fund is to be utilised for the purpose of supporting the educational programme of the College and assisting organ students.

### Restricted Funds

For the purposes of administration and management of the charity, and with permission of the Charity Commission, the trusts already in existence are to be administered as on charity and as a result have been divided into the following areas:

The Prize Branch - to award prizes in the subject of organ music.

The Welfare Branch - to advance education in organ music to students in need.

The Freestone Fund - for the provision of an organ scholarship to be known as the "Leonard Freestone" scholarship.

The Scholarship and Award Branch - to be awarded in the subject of organ music.

Birch fund (salaries) - to fund salaries and administration costs.

Birch fund (course fees) - to fund Course Fees and other financial help for organ students.

The Wiles fund - to fund an Annual Scholarship.

The Minshall-Jones fund - to fund Awards and Scholarships.

The Phillip Mason fund - to fund Awards and Scholarships.

## 12 Analysis of Funds (continued)

### Endowment funds

The Birch Fund (salaries) - In 2013 a £30,000 endowment was received and going forwards income derived from the endowment is to be used to fund administration costs and salaries of the College.

The Birch fund (course fees) - In 2014 a £176,643 endowment was received and going forwards income derived from the endowment is to be used to fund course fees and other financial help for organ students.

The Wiles fund - In 2014 a £75,293 endowment was received and going forwards income derived from the endowment is to be used to fund an Annual Scholarship.

The Minshall-Jones fund - In 2014 a £50,000 endowment was received and going forwards income derived from the endowment is to be used to fund Awards and Scholarships.

The Gabb fund - In 2018 a £175,000 endowment was received and going forwards income derived from the endowment is to be used to fund Awards and Scholarships.

Within the restricted funds there are also amounts relating to permanent endowments. The charity is in the process of identifying the actual value of the individual endowments but, unfortunately the information is not available as at the year end.



## Notes to the Financial Statements

### Year end 30 June 2022 (continued)

#### 12 Analysis of Funds (continued)

	Balance Brought 01/07/2020 £	Income £	Expenditure £	Investment Gain/ Losses £	Transfers £	Balance Carried 30/06/2021 £
<b>Unrestricted</b>						
General	39,967	207,677	(146,598)			101,046
Designated:						
Library and Academic						
Development Fund	472,317	835	(19,317)			453,835
Education Fund	1,271,104	314,926	(309,347)	319,054		1,595,737
<b>Total unrestricted</b>	<b>1,783,388</b>	<b>523,438</b>	<b>(475,262)</b>	<b>319,054</b>	<b>-</b>	<b>2,150,618</b>
<b>Restricted</b>						
The Prize Fund	258,777	7,036	(1,621)	50,364		314,555
The Welfare Fund	46,398	110,702	(246)	7,655		164,509
Freestone Fund	205,655	7,896	(1,820)	56,528		268,259
The Scholarship & Award	165,273	4,772	(1,100)	34,160		203,105
Birch fund (salaries)	-	1,090	(1,090)			-
Birch fund (course fees)	-	6,122	(6,122)			-
The Wiles fund	-	2,647	(2,647)			-
The Minshall Jones fund	-	1,697	(1,697)			-
The Roger Gabb Bursary	-	5,572	(5,572)			-
The Phillip Mason fund	25,000					25,000
<b>Total restricted</b>	<b>701,103</b>	<b>147,534</b>	<b>(21,916)</b>	<b>148,706</b>	<b>-</b>	<b>975,427</b>
<b>Endowment</b>						
The Birch fund (salaries)	36,993		(251)	7,802		44,544
The Birch fund (course fees)	209,649		(1,411)	43,828		252,066
The Wiles fund	90,415		(610)	18,952		108,757
The Minshall-Jones fund	65,820		(391)	12,150		77,579
The Gabb Fund	205,211		(1,284)	39,891		243,818
<b>Total endowment</b>	<b>608,088</b>	<b>-</b>	<b>(3,948)</b>	<b>122,624</b>	<b>-</b>	<b>726,764</b>
<b>Total Funds</b>	<b>3,092,579</b>	<b>670,972</b>	<b>(501,126)</b>	<b>590,385</b>	<b>-</b>	<b>3,852,809</b>

For a description of the funds above, please see the previous two pages.

## Notes to the Financial Statements Year end 30 June 2022 (continued)

### 13 Analysis of Net Assets Between Funds

Fund balance at 30th June 2022 are represented by:

Investments	-	-	-	-
Net current assets/(liabilities)	1,857,855	873,311	679,109	3,410,275
	<u>1,857,855</u>	<u>873,311</u>	<u>679,109</u>	<u>3,410,274</u>

Fund balance at 30th June 2021 are represented by:

Investments	2,170,976	845,957	697,587	3,714,520
Net current assets/(liabilities)	(20,358)	129,470	29,178	138,290
	<u>2,150,618</u>	<u>975,428</u>	<u>726,764</u>	<u>3,852,810</u>



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