

REGISTERED COMPANY NUMBER: 01262387 (England and Wales)
REGISTERED CHARITY NUMBER: 271765

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020
FOR
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)**

**Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD**



THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 26
Detailed Statement of Financial Activities	27 to 28

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be to promote, maintain, improve and advance education and the encouragement of the arts, by the presentation of musical performances and educational activities.

The charity's mission is to engage, entertain and inspire audiences with virtuosic performances of Baroque and Classical music by bringing together the finest musicians, singers and creative artists in other fields and to create education activities that encourage future generations to deepen their experience and knowledge of music.

The English Concert aims to:

- (i) Promote artistic excellence in baroque music nationally and internationally,
- (ii) Be a world leader in the delivery of imaginative dramatic opera performances,
- (iii) Develop an awareness and appreciation of Baroque and Classical music and its associated art forms amongst children and the general public.

In fulfilling these objectives during the year and in planning the charity's activities, the trustees have considered the Charity Commission's guidance on the public benefit requirements of Section 4, Chapter 1, of the Charities Act 2011, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the performances and activities for those on low incomes.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Significant activities

The English Concert continues to thrive artistically with a wide range of repertoire, presenting large-format choral works as well as chamber music, reflecting the flexibility of our musical offer and the exceptional quality of our musicians. Artistic Director, Harry Bicket, directed the lion's share of our programme with Kristian Bezuidenhout (Guest Principal Director), Trevor Pinnock (Founding Director) and guest Bernard Labadie returning to direct the ensemble. Peter Whelan also made his conducting debut with TEC.

UK FESTIVALS

During the year The English Concert appeared across the UK at leading festivals including the Edinburgh International Festival, Buxton Festival, Two Moors Festival and a return visit to the BBC Proms.

At the Edinburgh International Festival, we presented Gluck's Orfeo in a performance of 'astounding intensity' directed by Bernard Labadie and featuring Iestyn Davies, Sophie Bevan and Rowan Pierce.

Acclaimed mezzo-soprano Dame Sarah Connolly was the featured soloist in our Two Moors Festival concert in a programme focussing on the music of Handel and Rameau.

Kristian Bezuidenhout directed "Dialogues of the Soul" at Buxton Festival, a programme devoted to Bach's dialogue cantatas and Telemann's instrumental orchestral suites.

At the BBC Proms, as part of a series of four concerts exploring music through centuries, Kristian Bezuidenhout and The English Concert devoted their programme to the 18th Century with a Baroque journey around Europe including music by Purcell, Telemann, Marchand and the pioneering French female composer Jacquet de la Guerre.

LONDON SEASON

At the invitation of virtuoso trumpeter Alison Balsom, The English Concert revived the critically acclaimed theatrical production 'Gabriel' by Samuel Adamson. This was originally presented at the Globe in 2013. The project required our musicians to break down conventional boundaries, acting, improvising, experimenting and performing from memory to create a wonderful and unique experience. Co-produced by the Barbican and Saffron Walden, the performances were directed by Dominic Dromgoole and conducted by Harry Bicket.

Our Wigmore season of four concerts (one cancelled due to the pandemic) opened with a Handel programme featuring longstanding artistic partner Iestyn Davies directed by founding director Trevor Pinnock, at which Iestyn was presented with the prestigious Wigmore Medal.

Harry Bicket directed Between Harmony and Invention: The Birth of the Violin Concerto, a programme that explored music that preceded the work of Vivaldi and his ground-breaking Four Seasons, which was performed to great acclaim by our leader, Nadja Zwiener.

In February 2020, before the effects of the pandemic forced us to stop our live work, we performed an all-Bach programme directed by Laurence Cummings. The completely sold-out performance featured Bach's first orchestral suite, two Brandenburg Concertos, a reconstructed concerto for three violins and a solo keyboard sinfonia. The soloists for these works all came from within the ensemble, a testament to the exceptional quality of our players.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

INTERNATIONAL TOURS

The English Concert international profile remains crucial to the ensemble with appearances at major festivals around the world. In Finland, Harry Bicket directed a performance of Handel's Messiah featuring two young emerging artists (Stephanie Wake-Edwards and Hugo Hymas). In China, he directed solo soprano Ying Huang at the Shanghai International Festival and in South Korea, with soprano Sumi Jo in Seoul and Daejeon. In Italy, Trevor Pinnock directed a Handel programme featuring Jakub Jůsef Orlinski in Pisa and Merano. In Germany, Laurence Cummings directed with soprano Christiane Karg at the Rheingau Music Festival, and Peter Whelan directed Sarah Traubel in a Haydn programme at Brühl Schloss. In Seville (Spain) a chamber ensemble performed Mozart's Flute Quartets.

A key choral production of Bach's Johannes Passion as well as our main Handel Opera tour, Rodelinda, were cancelled due to the pandemic. These productions would have seen the ensemble appear in Hamburg, Weimar, Vienna, Pamplona, London, New York and Los Angeles. On a positive note, we raised the necessary funds to record Rodelinda in September 2020. The recording has been completed and is scheduled for release on Linn Records in the Spring of 2021. The warm response from our supporters towards this recording project has emboldened us to make plans for the recording of Tamerlano, the opera planned for our Handel Opera Tour in 2021.

GARSINGTON OPERA

The trustees view their partnership with Garsington Opera as key to the future development of The English Concert's summer programme. The English Concert presented a semi-staged production of Monteverdi Vespers of 1610 over three consecutive nights, closing their 30th anniversary season and garnering superlative reviews:

"Robust or refined, as the score demanded, The English Concert enjoyed a stellar evening of their own."

"The English Concert [...] reveals equally high levels of accuracy, and the overall beauty of its sound is outstanding."

EDUCATION AND EXPERIMENTATION

Extending its national footprint and its work with young people, The English Concert presented its flagship Crazy Composers' educational workshops at the Forest Arts Centre in Walsall and an experimental event at the Candid Arts Centre in Islington in September 2019. Curated and produced by orchestra member Jonny Byers, the evening's theme focused on the environment and juxtaposed classical and traditional music, to attract a younger, more diverse audience. Both the workshops and the experimental event were very well received.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

FINANCIAL REVIEW

The Statement of Financial Activities (page 13) shows a surplus of £1,256 (2019: deficit of £32,971) for the year and the Balance Sheet (page 14) shows accumulated reserves of £184,037 (2019: £182,781).

Total income for the year was £679,087 (a decrease on 2019 - £986,857).

The period showed a decrease in UK engagement income compared to 2018/19 from £582,321 to £412,816. This decrease was not anticipated in the budgets for the current year as the Trustees were expecting a further upturn in 2020, due to more touring concerts being booked. However, the effect of the COVID-19 outbreak has significantly affected the charitable company's ability to receive income. Support costs stayed reasonably stable at £270,630 (2019: £299,157).

Artists fees were decreased (£242,987) compared to last year (£446,085), with artist travelling also decreasing from £197,414 to £84,476, as a result of the COVID-19 lockdown.

Any shortfall in income against these activities was again subsidised by grant and donation income, which the Trustees are continually looking to maximise.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

TRUSTEES RESPONSE TO COVID-19 AND FUTURE PLANS

The impact of the arrival of the coronavirus pandemic has had a profound effect on the whole of the artistic community, to an unprecedented extent. This has been particularly true for the performing arts, where social distancing and other rules deemed necessary to contain the pandemic have introduced often insurmountable difficulties to the continuance of public productions, even outside periods of formal lockdown.

For The English Concert, the introduction of the lockdown in March 2020 curtailed performances for the balance of the financial year. In addition, promoters and venues began to look further ahead, with many previously planned performances being cancelled or placed in doubt, both in the UK and abroad.

In response, considerable efforts were made to reduce costs wherever possible, from an already very lean cost structure for the orchestra. Through this and other measures, the Trustees are pleased to report a small positive result for the financial year, which is considered a very satisfactory and commendable outcome, given the scale of the challenges introduced by the arrival of the pandemic.

Looking beyond the financial year-end, concert promoters and venues continue to take a very cautious approach towards future commitments, particularly given that there can be no end to the pandemic absent a universally available and effective vaccine and that Governments continue to respond in sudden and often unpredictable and dramatic ways that undermine any forward planning. Recent progress with vaccines is an encouraging sign, but there is still a long way to go before a high proportion of the populations in developed countries have become immune.

This has forced us to consider our approach under the circumstances. We have reached a number of conclusions which may be summarised as follows:

- We wish to continue to provide work for our musicians who, amongst the wider performing arts community, are facing unprecedented challenges to their livelihoods and way of life.
- We wish also to continue to bring artistic performances in accessible ways to audiences keen for the diversion and enjoyment brought about through music-making of the highest quality.
- To achieve the above, we need to sponsor and promote our own projects rather than relying wholly on events produced by third party sponsors, who are facing their own challenges in current circumstances.

Fortunately, modern technology provides us with the opportunity to bring live performances to a wide audience, both nationally and internationally.

Accordingly, we have already created a series of 6 concerts under the title of Britain's Orpheus, focussed particularly on the works of Handel and Purcell, each of which was streamed from a different historic location and utilising artists of international reputation.

We are actively planning further such events for the period ahead.

However, these worthwhile endeavours, with little or no ticket revenues, require us to enhance our fundraising efforts and to seek wider support, to which we are directing renewed attention.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

In that connection, the Trustees would like to acknowledge the help provided by H M Government through the provision of the Orchestra Tax Relief scheme, which has provided a reliable underlying source of income upon which to build our own fundraising efforts, and also the valuable support provided by The Arts Council.

We are also fortunate to have a strong funding base in the United States, through The English Concert in America (TECA), who support the orchestra's activities both there and more generally. The Trustees are most grateful for the exceptional efforts of the TECA Board in helping the orchestra to navigate its way through an unavoidable period of severely reduced performance opportunities and consequent diminished revenues.

In summary, we are determined to sustain creative artistic endeavours despite the current exceptional difficulties induced by the pandemic, for the benefit of both audiences, who deserve such availability, and for our family of musicians, who are otherwise faced with diminished opportunities for the exercise of their talents and for work. We are similarly determined and confident that the orchestra will return strongly as the opportunities for live performances improves.

In this respect, we are fortunate to have a funding base both in the UK and the US that is able to support us through the further difficult period immediately ahead, until a more normal performing schedule can be resumed.

Looking ahead to 20/21, the Trustees anticipate that, subject to unforeseen circumstances, the almost inevitable losses will be within the Trust's financial capabilities and believe that there will be opportunities for these to be partially mitigated as the year progresses.

As such, the Trustees remain cautiously optimistic in the face of what is a challenging and rapidly evolving environment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Concert (formerly P.E.C. Concerts Limited) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 10th June 1976 as amended to allow for current governance arrangements on 30th October 2000. It changed its name on the 27th August 2009. It is registered as a charity with the Charity Commission. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the Board of Trustees has the power to appoint additional trustees as it considers fit to do so.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

Full trustee meetings take place quarterly.

Trustees retire in rotation. An annual review of the Board's composition is undertaken, following which new trustees may be sought or existing trustees re-appointed.

Alfonso Leal Del Ojo is the Chief Executive of the English Concert .

Induction and training of new trustees

An induction programme is followed for newly appointed trustees during which they are provided with an overview of the charity's operations and their responsibilities and receive key information regarding the constitution of the charity and its financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01262387 (England and Wales)

Registered Charity number

271765

Registered office

One Bartholomew Close
London
EC1A 7BL

Trustees

R Binks
G Burnett Chairman
A Gemes
R Golding
A Harley
S Jennings
N Oppenheimer
J Reeve
K Shimoda
J Smouha
H Tilney
S Weil
V Monk
A Mendes

Chief Executive

Alfonso Leal Del Ojo

Company Secretary

Broadway Secretaries Limited

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

Metro Bank
1 Southampton Row
London
WC2R 1LA

Solicitors

BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

RESERVES POLICY AND RISK MANAGEMENT

The Trustees recognise that it is essential to maintain a level of reserves that is commensurate with the substantial risks of concert promotion and orchestral touring. These risks are reviewed on a regular basis in light of the charity's commitments and available resources. The current minimum target for reserves is £150,000, which is equivalent to approximately six months fixed operating costs or, alternatively and in extremely unlikely circumstances, it represents a provision against the possibility of performance fees not ultimately being received on a large-scale artistic project. The Trustees reaffirm their intention to continue to add to reserves as the level of activity grows and the fundraising effort gains momentum.

The Trustees continue to undertake regular reviews of key financial systems.

RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees. Any such transactions are included in the notes to the financial statements.

PAY POLICY FOR SENIOR STAFF

All directors (trustees) give of their time freely and no director received remuneration in the year. Details of any expenses and related party transactions are disclosed in the notes to the financial statements. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English Concert (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

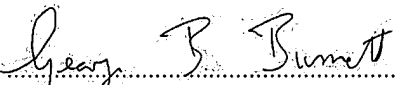
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that 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.

Approved by order of the board of trustees on 15th December 2020 and signed on its behalf by:


G Burnett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The English Concert (A Company Limited by Guarantee) (the 'charitable company') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

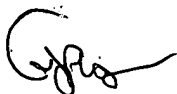
Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Playfer BA FCA (Senior Statutory Auditor)
for and on behalf of Malthouse & Company Chartered Accountants
and Statutory Auditors
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date: 9 February 2021

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	30.6.20 Total funds £	30.6.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	140,229	62,205	202,434	310,976
Charitable activities	4				
Income from the operation of concert orchestra productions		399,871	-	399,871	549,673
Sponsorship of concert orchestra productions		-	12,945	12,945	32,648
Investment income	3	41	-	41	55
Other income		<u>63,796</u>	<u>-</u>	<u>63,796</u>	<u>93,505</u>
Total		603,937	75,150	679,087	986,857
EXPENDITURE ON					
Raising funds	5	4,500	-	4,500	10,093
Charitable activities	6				
Expenditure from the operation of concert orchestra productions		590,868	75,150	666,018	971,752
Ex gratia payments		<u>7,313</u>	<u>-</u>	<u>7,313</u>	<u>37,983</u>
Total		602,681	75,150	677,831	1,019,828
NET INCOME/(EXPENDITURE)		1,256	-	1,256	(32,971)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>182,781</u>	<u>-</u>	<u>182,781</u>	<u>215,752</u>
TOTAL FUNDS CARRIED FORWARD		<u>184,037</u>	<u>-</u>	<u>184,037</u>	<u>182,781</u>

The notes form part of these financial statements

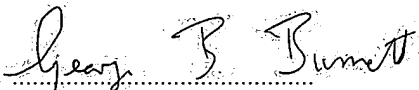
THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	30.6.20 Total funds £	30.6.19 Total funds £
FIXED ASSETS					
Tangible assets	13	1,982	-	1,982	1,671
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	129,327	-	129,327	150,495
Cash at bank and in hand		<u>109,251</u>	<u>-</u>	<u>109,251</u>	<u>77,746</u>
		238,778	-	238,778	228,441
CREDITORS					
Amounts falling due within one year	16	<u>(56,723)</u>	<u>-</u>	<u>(56,723)</u>	<u>(47,331)</u>
NET CURRENT ASSETS		<u>182,055</u>	<u>-</u>	<u>182,055</u>	<u>181,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>184,037</u>	<u>-</u>	<u>184,037</u>	<u>182,781</u>
NET ASSETS		<u>184,037</u>	<u>-</u>	<u>184,037</u>	<u>182,781</u>
FUNDS	17				
Unrestricted funds:					
General fund				<u>184,037</u>	<u>182,781</u>
TOTAL FUNDS				<u>184,037</u>	<u>182,781</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15th December 2020 and were signed on its behalf by:


G Burnett - Trustee

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	30.6.20 £	30.6.19 £
Cash flows from operating activities			
Cash generated from operations	1	(61,543)	(200,402)
Interest paid		(8)	-
Taxation refund		<u>94,761</u>	<u>89,924</u>
Net cash provided by/(used in) operating activities		<u>33,210</u>	<u>(110,478)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,746)	(998)
Sale of tangible fixed assets		-	120
Interest received		<u>41</u>	<u>55</u>
Net cash used in investing activities		<u>(1,705)</u>	<u>(823)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>77,746</u>	<u>189,047</u>
Cash and cash equivalents at the end of the reporting period		<u><u>109,251</u></u>	<u><u>77,746</u></u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.20 £	30.6.19 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,256	(32,971)
Adjustments for:		
Depreciation charges	1,435	540
Loss on disposal of fixed assets	-	470
Interest received	(41)	(55)
Interest paid	8	-
Increase in debtors	(73,593)	(105,422)
Increase/(decrease) in creditors	<u>9,392</u>	<u>(62,964)</u>
Net cash used in operations	<u>(61,543)</u>	<u>(200,402)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.19 £	Cash flow £	At 30.6.20 £
Net cash			
Cash at bank and in hand	<u>77,746</u>	<u>31,505</u>	<u>109,251</u>
	<u>77,746</u>	<u>31,505</u>	<u>109,251</u>
Total	<u>77,746</u>	<u>31,505</u>	<u>109,251</u>

The notes form part of these financial statements

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies (including grants)

These amounts are included in income when receivable, except when donors specify that amounts given to the charity must be used to defray the costs of a specific event or activity, in which case they are included according to the date of that event or activity.

Charitable activities - operation of concert orchestra productions

The company is a service providing charity. Its income from these trading activities relates essentially to the fulfilment of its charitable objects. These amounts comprise fees receivable from engagements, records, tickets and programmes sold together and promotional receipts to defray the cost of recordings undertaken. They are included according to the date of the related activity.

Charitable activities - sponsorship of concert orchestra productions

Amounts are included in incoming resources according to the date of the event for which they are specifically intended by the sponsor.

Investment income - interest on deposit account

Investment income is recognised on a receivable basis.

Other income - royalties

Royalties are included according to the date they were receivable.

Other income - orchestra tax credits

The charity receives orchestra tax credits from HMRC based on the losses made on orchestral productions. This income is included annually for completed performance runs.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The following specific policies are applied to particular categories of expenditure:

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Raising funds

Fundraising expenditure comprises costs incurred in inviting individuals and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Charitable activities - operation of concert orchestra productions

These amounts comprise the direct costs of staging musical performances and include artists fees, travel and expenses; venue hire and promotion; independent concert management fees and expenses; the cost of records, music and copying. Expenditure has been included in the accounts on an accruals basis.

Support costs

Support costs include central functions and it is considered that the whole of these costs relate to charitable expenditure on concert engagements and recordings.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided in order to write off each asset over its expected useful life as follows:

Office furniture & equipment - 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES - continued

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income for the year.

IRRECOVERABLE VAT

Irrecoverable VAT is capitalised where it relates to fixed assets. Otherwise it is written off when incurred to the SOFA.

2. DONATIONS AND LEGACIES

	30.6.20	30.6.19
	£	£
Donations	88,253	165,701
Legacies	21,976	14,504
Grants receivable	<u>92,205</u>	<u>130,771</u>
	<u>202,434</u>	<u>310,976</u>

3. INVESTMENT INCOME

	30.6.20	30.6.19
	£	£
Deposit account interest	<u>41</u>	<u>55</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.6.20	30.6.19
	£	£
Fees receivable from concert productions	371,240	494,442
Fees receivable from own promotions	28,631	55,231
Sponsorship income	<u>12,945</u>	<u>32,648</u>
	<u>412,816</u>	<u>582,321</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	30.6.20	30.6.19
	£	£
Fundraising costs of grants and donations	<u>4,500</u>	<u>10,093</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure from the operation of concert orchestra productions	402,701	263,317	666,018
Ex gratia payments	<u>-</u>	<u>7,313</u>	<u>7,313</u>
	<u>402,701</u>	<u>270,630</u>	<u>673,331</u>

7. SUPPORT COSTS

	30.6.20	30.6.19
	£	£
Wages	151,194	145,096
Social security	13,873	13,656
Pensions	4,357	4,353
Premises costs	27,064	27,286
Telephone & IT expenses	4,482	4,542
Printing, postage & stationery	2,990	3,346
General marketing	30,827	19,784
Sundry expenses	2,728	5,632
Subscriptions	2,504	2,515
Non-recoverable VAT	-	7,578
Depreciation of office furniture & equipment	1,435	541
Loss on sale of tangible fixed assets	-	470
Bank charges	810	1,661
Interest payable	8	-
Auditors' remuneration	5,000	5,750
Bookkeeping	9,988	12,100
Legal fees	6,057	6,864
Ex gratia payments	<u>7,313</u>	<u>37,983</u>
	<u>270,630</u>	<u>299,157</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.20	30.6.19
	£	£
Auditors' remuneration	5,000	5,750
Depreciation - owned assets	1,435	540
Deficit on disposal of fixed assets	<u>-</u>	<u>470</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

10. STAFF COSTS

	30.6.20	30.6.19
	£	£
Wages and salaries	151,194	145,096
Social security costs	13,873	13,656
Other pension costs	<u>4,357</u>	<u>4,353</u>
	<u>169,424</u>	<u>163,105</u>

The average monthly number of employees during the year was as follows:

	30.6.20	30.6.19
	<u>3</u>	<u>3</u>
Direct charitable work		

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

	30.6.20	30.6.19
£60,001 - £70,000	<u>1</u>	<u>-</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	295,205	15,771	310,976
Charitable activities			
Income from the operation of concert orchestra productions	549,673	-	549,673
Sponsorship of concert orchestra productions	-	32,648	32,648
Investment income	55	-	55
Other income	93,505	-	93,505
Total	938,438	48,419	986,857
EXPENDITURE ON			
Raising funds	10,093	-	10,093
Charitable activities			
Expenditure from the operation of concert orchestra productions	923,333	48,419	971,752
Ex gratia payments	37,983	-	37,983
Total	971,409	48,419	1,019,828
NET INCOME/(EXPENDITURE)	(32,971)	-	(32,971)
RECONCILIATION OF FUNDS			
Total funds brought forward	215,752	-	215,752
TOTAL FUNDS CARRIED FORWARD	182,781	-	182,781

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

12. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. TANGIBLE FIXED ASSETS

	Office furniture & equipment £
COST	
At 1 July 2019	6,614
Additions	1,746
Disposals	<u>(2,215)</u>
At 30 June 2020	<u>6,145</u>
DEPRECIATION	
At 1 July 2019	4,943
Charge for year	1,435
Eliminated on disposal	<u>(2,215)</u>
At 30 June 2020	<u>4,163</u>
NET BOOK VALUE	
At 30 June 2020	<u>1,982</u>
At 30 June 2019	<u>1,671</u>

All tangible fixed assets are held for the charity's own use.

14. STOCKS

	30.6.20	30.6.19
	£	£
Stocks	<u>200</u>	<u>200</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	28,679	16,315
Other debtors	29,781	17,729
Orchestra tax credits	61,894	94,761
VAT	2,524	-
Prepayments and accrued income	<u>6,449</u>	<u>21,690</u>
	<u>129,327</u>	<u>150,495</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade creditors	21,312	20,315
Social security and other taxes	2,811	4,894
VAT	-	2,751
Other creditors	766	3,656
Accrued expenses	11,834	15,715
Deferred income	<u>20,000</u>	<u>-</u>
	<u>56,723</u>	<u>47,331</u>

17. MOVEMENT IN FUNDS

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	182,781	1,256	184,037
	<u>182,781</u>	<u>1,256</u>	<u>184,037</u>
TOTAL FUNDS	<u>182,781</u>	<u>1,256</u>	<u>184,037</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	603,937	(602,681)	1,256
Restricted funds			
Restricted fund	75,150	(75,150)	-
TOTAL FUNDS	<u>679,087</u>	<u>(677,831)</u>	<u>1,256</u>

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	215,752	(32,971)	182,781
TOTAL FUNDS	<u>215,752</u>	<u>(32,971)</u>	<u>182,781</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	938,438	(971,409)	(32,971)
Restricted funds			
Restricted fund	48,419	(48,419)	-
TOTAL FUNDS	<u>986,857</u>	<u>(1,019,828)</u>	<u>(32,971)</u>

THE ENGLISH CONCERT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.18 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	215,752	(31,715)	184,037
	<u>215,752</u>	<u>(31,715)</u>	<u>184,037</u>
TOTAL FUNDS	<u>215,752</u>	<u>(31,715)</u>	<u>184,037</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,542,375	(1,574,090)	(31,715)
Restricted funds			
Restricted fund	123,569	(123,569)	-
	<u>1,665,944</u>	<u>(1,697,659)</u>	<u>(31,715)</u>
TOTAL FUNDS	<u>1,665,944</u>	<u>(1,697,659)</u>	<u>(31,715)</u>

18. RELATED PARTY DISCLOSURES

During the year, legal fees totalling £5,557 (2019: £12,262) were paid to BDB Pitmans, a firm in which S Weil is a partner. Additionally, income totalling £nil (2019: £3,000) was received during the year. At the year end, £900 (2019: £3,319) was owed to BDB Pitmans.

Sponsorship income totalling £12,945 (2019: £26,148) was received from Smith & Williamson, a firm in which S Jennings is an employee.

There was also an amount of £20,000 (2019: £20,000) received from The Kathleen Hannay Memorial Charity, a charity in which S Weil is a trustee.

Donation income totalling £nil (2019: £5,000) was received from Arimathea Charitable Trust, a charity in which S Weil is a trustee.

During the year, ten (2019: twelve) of the trustees contributed personal donations totalling £46,237 (2019: £70,615), of which £17,000 (2019: £25,000) was the largest total donation made by a single donor.