

REGISTERED COMPANY NUMBER: 07299583 (England and Wales)
REGISTERED CHARITY NUMBER: 1139783

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
ARCANGELO

Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

ARCANGELO

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FOR THE YEAR ENDED 30 JUNE 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

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 2022. 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

To advance, improve, develop and maintain public education in, and appreciation of the art and science of music in all its aspects by any means the trustees see fit. This includes presentations of public concerts and recitals in the UK and abroad in which historical performance practice is applied using instruments of the period, as well as to further such charitable purpose(s) as the trustees may think fit (including by making grants and donations)

The charity's work in fulfilment of its objects is guided at an operational level by the headline aims of its Strategic Plan, which are (1) to create world-class performances; (2) to build strong, sustained relationships; (3) to identify and support emerging talent and (4) to develop organisational resilience.

Public benefit

The beneficiaries of our work are (1) our audiences, whom we endeavour to inspire through fresh and relevant interpretations, and to increase through live and digital performance activities and media; (2) the wider Classical Music sector as we advance artists of the future and drive interest in repertoire through our projects; and (3) the musicians with whom we work, both our emerging artists and our soloists.

We continue to evaluate Arcangelo's activities via qualitative statements from the press, promoters, and fans; via quarterly self-review and internal feedback from our trustees; via review of attendance and revenue figures from the concert venue and recording companies and via analysis of the reach of all kinds that we achieve, including live, broadcast and streaming audiences, as well as website and social media engagement.

We are pleased to report that across all these measures, Arcangelo has continued to strongly deliver public benefit, and that the current year has defied post-pandemic expectations with a strong return to public performance in the UK and abroad, including several venue debuts.

ACHIEVEMENT AND PERFORMANCE

The opening of our 2021-22 year coincided serendipitously with the relaxation of pandemic restrictions on live performance in the UK and abroad. Despite localised winter lockdowns, we were able to present our full planned season of live performances in the UK and abroad, opening with a critically-acclaimed return to the BBC Proms in September with our first performance of Bach's St Matthew Passion to a near-capacity live audience and international broadcast audiences on BBC Radio and Television - in terms of diffusion, our biggest concert ever. The remainder of the season was built on an official Season Residency at Wigmore Hall which provided an enviable platform of five appearances at this venue, and featured extensive touring activity including numerous venue and festival debuts.

Away from the concert hall, we completed strategic and organisational work commenced in the previous year, launching a redeveloped website with secure, user-friendly facilities for one-off and repeat giving, and implementing the recommendations of a major review of our development strategy. We maintained momentum developed in lockdown in respect of future artistic planning, developing our programming portfolio, continuing sales work with our established foreign agents, and signing new territory representation agreements for France, Germany, Austria and Switzerland. At the end of the year we welcomed two new members to the staff team, bringing added resource to planned growth in our fundraising and donor-relation activities, and to further development of our New Ensemblists young artist programme.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Concerts & Broadcasts

Our 2021-22 season opened with a triumphant BBC Proms performance of Bach's St Matthew Passion to a near capacity, non-distanced live audience at the Royal Albert Hall, and broadcast on BBC Radio 3 and BBC Television. The Proms season had opened with COVID-19 restrictions still in force, including on stage, and it so happened that our Prom was one of the first concerts in the season, and anywhere nationally since March 2020, to take place "as normal". As noted by the Arts Desk reviewer, this gave the concert added resonance as a moment of wider national renewal: "Here was a huge Proms statement, made with no showy stunts but with tremendous warmth, generosity and finesse at a moment poised - as on some Good Friday in Leipzig 275 years ago - between memories of anguish and hopes of renewal... This evening was a special gift. Gripped, touched and delighted, the audience understood it."

Autumn 2021 saw a welcome return to European touring with a range of programmes and collaborations. In September we made our debut appearance at the Liszt Academy Budapest with soloist Barnabas Kelemen. October saw a first-ever collaboration with mandolin virtuoso Avi Avital in concerts at Wigmore Hall and a territory and venue debut at Teatro Perez Galdos on Gran Canaria. Finally, before Christmas, and despite impending winter lockdown, we successfully completed a two-concert project of Schuetz's Christmas Story with a venue debut at De Bijloke in Ghent and a final concert at Wigmore Hall which was awarded a five-star review by Nicholas Kenyon in the Daily Telegraph. February 2022 saw a festival debut at the Bath Bachfest with soloists Carolyn Sampson and Tim Mead; this programme was also repeated at Wigmore Hall. In March we made a further festival debut, giving two performances at Musica-Musika Bilbao with soloists Jessica Cale, Sam Boden and Malachy Frame. We concluded the season with a programme of Mozart and Haydn with soloists Carolyn Sampson and Ashley Riches at Wigmore Hall.

Recordings

Having exceeded our objectives in terms of new studio recordings in lockdown, and with record label release schedules generally saturated with lockdown projects, we decided to take a break from recording activities in 2021-22. This decision additionally enabled us to focus on our core fundraising activities and on the recommendations of our development review (see below).

Two albums were released in 2021-22, both of which marked the development or completion of ongoing recording projects.

Buxtehude: Trio Sonatas Op.2 (Alphas Classics) - Released September 2021

Recorded in February 2020, this album continues our journey through the relatively unexplored chamber music of Dietrich Buxtehude with an all-star chamber ensemble, following the GRAMMY-nominated release of Vol.1 in 2016

Bach: Alto Cantatas Vol.2 (Hyperion Records) - Released February 2022
With soloist Iestyn Davies.

Recorded in October 2020, this album completes our survey of Bach's Alto Cantatas with Iestyn Davies on Hyperion Records, following the Gramophone Award-winning release of Vol.1 in 2016 . The new volume won outstanding critical appraisals, including a 'Record of the Week' citation from BBC Radio 3 and nominations for 'Record of the Year' from Limelight Magazine and the International Classical Music Awards.

Our recording activities will resume in 2022-23, which will also see the release of the last two recordings made in 2020-21: Vivaldi Cantatas with Tim Mead and Boccherini Cello Concertos Vol.1 with Nicolas Altstaedt (both Alpha Classics).

Artist Development

The end of lockdown restrictions was of particular consequence for our first cohort of Arcangelo New Ensemblists (ANE). Having endured a first programme year largely in lockdown, our three young artists were able to enjoy a huge range of opportunities with Arcangelo in 2021-22. All three performed as part of our BBC Proms St Matthew Passion and made numerous further appearances across various projects over the rest of the year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

At the end of the year we were fortunate to be able to hold an artistic mini-retreat for the New Ensemblists, rehearsing material for a showcase lunchtime concert at Wigmore Hall. Our New Ensemblists provided manifold testimony on graduation of transformative career impact through participation in the scheme, with numerous further opportunities and professional contacts directly arising through ANE activities, enhanced personal and professional confidence and status, and the opportunity to develop personal projects with the support of the scheme.

With the scheme having so resoundingly proved its worth and value both to participants and Arcangelo, plans for second cohort auditions were launched with enthusiasm and to a great reception, with a total of 94 applications for auditions in January 2022. Three new musicians have been chosen to join the programme for 2022-24. The programme itself will be considerably developed over the 2020-22 programme, with the success of the first cohort having opened up a range of opportunities for further programme development including partnership work, together with added support from our incoming Assistant Producer and Trusts & Foundations Assistant.

Audience & Supporters

The year witnessed a triumphant return to live performance, with a total live audience of 7,000 across all concert engagements. The BBC Radio 3 broadcast and BBC Television broadcast of our St Matthew Passion at the BBC Proms brought this concert to additional hundreds of thousands of viewers and listeners around the world. Although we have no access to official data we can be confident that this was Arcangelo's most widely-diffused concert in its history.

Our digital audiences continued to grow strongly, supported by the ongoing popularity of our streaming catalogue. The resumption of live performances prompted a major boost to new mailing list subscriptions.

Organisational / Governance

The major activity of the year was implementing the recommendations of a comprehensive board-led review of Arcangelo's Development work, encompassing our case for support, organisational staffing and resource, individual donor relations, and eligibility for Trusts & Foundations. The principal implementations were the formation of a dedicated board sub-committee and the recruitment to the full board and this sub-committee of Carolyn Maddox as a new trustee, a relaunch of the Arcangelo Friends Scheme around a full-developed activity and engagement programme, and the hiring of two new team members. Victoria Hodgkinson was appointed as Trusts & Foundations Assistant to prospect a pipeline of grant applications, starting with the Arcangelo New Ensemblists programme; Nathan Giorgetti was appointed as Assistant Producer to assist with the delivery of the new Friends activity and engagement programme, and of the Arcangelo New Ensemblists programme.

Financial position and fundraising

The return to largely normal operating conditions in respect of live performance and touring helped produce a strong recovery in commercial income in the year, with associated increased outgoings to support this activity. Despite fears that the cultural sector would struggle post-pandemic, we experienced no extra-ordinary pressure on fee negotiations, and our concert activity overall generated a net surplus. We were also pleased to discover that anticipated post-Brexit frictions did not materialise, and there was no material added financial cost to our touring work in the EU, or our engagement of EU-based musicians to work with Arcangelo.

The year's elective "pause" on recording projects (see above) reduced significantly our fundraising requirements, with the result that total fundraising declined compared with last year. The pause in recording allowed us to successfully focus this activity on core costs and hit our target. Prospects for maintaining success in this regard whilst also launching renewed fundraising appeals are good thanks to the implementation of the recommendations of our Development review.

The overall strengthening of the charity's financial position following two years of wholesale sector disruption was welcome, placing us in a strong position to launch an ambitious range of activities in the new financial year, including an unprecedentedly extensive programme of recording projects, a revival of our flagship concert presentation of Handel's 'Theodora', and exciting new departures in foreign touring.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

FUTURE PLANS

With gathering confidence around mid- to long-term permanent end to lockdown restrictions, we were pleased to discover that the sector was resuming future programming and sales work. Having worked extensively on new artistic programming in lockdown, we found ourselves in a good position to advance concrete proposals to a range of promoters both directly and via our foreign territory agents. We were also pleased to sign agreements for representation with two new agents: Catherine Le Bris for France, and Merlin Arts Management for Germany/Austria/Switzerland, and to share initial information to enable these new agents to start their work. During the year, we were able to largely complete the creation of our 2022-23 season plan, and to make progress towards our long-held goal of packing maximum activity into each project patch. We were particularly pleased to secure three concert engagements for a new Christmas programme for December 2022, including two venue debuts, setting a new benchmark for future scheduling activity. Additionally, we were able to create the first outlines of the 2023-24 and 2024-25 seasons, leaving us well placed to pick up sales work for these seasons when booking opens in due course.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Arcangelo is a company limited by guarantee, without share capital, incorporated on 30 June 2010 and registered as a charity on 12 January 2011.

The company was established under a Memorandum of Association, which sets out the objects and powers of the charitable company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

We endeavour to have a trustee group that offers the charity a varied skill set, since Arcangelo expects and needs practical help as well as governance from its board. We have used a variety of methods to identify and attract trustees, including the Arts and Business Board Bank, Nurole, peer and sector recommendations, and individual-based approaches. Potential trustees are interviewed by several existing trustees to ensure a fit, and their appointment is agreed by a majority of the directors.

Organisational structure and governance

The company is managed and administered on a day-to-day basis by its General Manager, with reference to an agreed Schedule of Authorities and Delegations. The General Manager confers regularly with the Artistic Director and reports regularly to the Chair of the Trustees. The Board of Trustees meets quarterly to review the activities of the company. In 2021-22, new board sub-committees for Finance and Development were formed, with an additional new trustee being appointed directly into the Development sub-committee; these committees now also meet quarterly to review and give particular support to work in these areas, meaning that we are benefitting from unprecedented levels of direct board support and input.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07299583 (England and Wales)

Registered Charity number
1139783

Registered office
82 High Street
Tenterden
Kent
TN30 6JG

ARCANGELO (REGISTERED NUMBER: 07299583)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Trustees

J Cohen

Ms A J Buck

Ms L L Rayfield (resigned 16/3/2022)

D B Rockwell

Mrs R M S Wilkinson

R G Mayhew

Professor C A Potter

Mrs M De-Fry

Ms C L Maddox (appointed 8/6/2022)

Independent Examiner

Gibbons Mannington & Phipps LLP

Chartered Accountants

82 High Street

Tenterden

Kent

TN30 6JG

Principal Staff

General Manager - J Forbes

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 March 2023 and signed on its behalf by:

Mrs R M S Wilkinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ARCANGELO

Independent examiner's report to the trustees of Arcangelo ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Miss Samantha Whiting FCA
ICAEW
Gibbons Mannington & Phipps LLP
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

21 March 2023

ARCANGELO

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	80,717	249	80,966	159,189
Charitable activities Performances and recordings	4	234,627	6,000	240,627	40,974
Investment income	3	1	-	1	10
Total		<u>315,345</u>	<u>6,249</u>	<u>321,594</u>	<u>200,173</u>
EXPENDITURE ON					
Charitable activities Performances and recordings	5	294,448	14,154	308,602	223,852
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	20,897 (7,124)	(7,905) 7,124	12,992 -	(23,679) -
Net movement in funds		13,773	(781)	12,992	(23,679)
RECONCILIATION OF FUNDS					
Total funds brought forward		94,284	8,401	102,685	126,364
TOTAL FUNDS CARRIED FORWARD		<u>108,057</u>	<u>7,620</u>	<u>115,677</u>	<u>102,685</u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	10	17,305	-	17,305	52,956
Cash at bank		130,948	7,620	138,568	96,670
		<u>148,253</u>	<u>7,620</u>	<u>155,873</u>	<u>149,626</u>
CREDITORS					
Amounts falling due within one year	11	(40,196)	-	(40,196)	(46,941)
		<u>108,057</u>	<u>7,620</u>	<u>115,677</u>	<u>102,685</u>
NET CURRENT ASSETS					
		<u>108,057</u>	<u>7,620</u>	<u>115,677</u>	<u>102,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>108,057</u>	<u>7,620</u>	<u>115,677</u>	<u>102,685</u>
NET ASSETS					
		<u>108,057</u>	<u>7,620</u>	<u>115,677</u>	<u>102,685</u>
FUNDS					
	12				
Unrestricted funds				108,057	94,284
Restricted funds				7,620	8,401
				<u>115,677</u>	<u>102,685</u>
TOTAL FUNDS					
				<u>115,677</u>	<u>102,685</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 17 March 2023 and were signed on its behalf by:

D B Rockwell - Trustee

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. Any incoming resources received in an accounting period that relate exclusively to future years are deferred on the balance sheet.

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.

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, such as for example a specific recording.

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid at the year end after taking account of any discount due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Gifts and donations	69,482	148,036
Gift aid	11,484	11,153
	<u>80,966</u>	<u>159,189</u>

See note 13, related party disclosures, for details of donations to the charity from Trustees.

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	<u>1</u>	<u>10</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022 Performances and recordings £	2021 Total activities £
Performances and recordings	236,397	40,683
Other income	4,230	291
	<u>240,627</u>	<u>40,974</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances and recordings	<u>234,191</u>	<u>74,411</u>	<u>308,602</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Performances and recordings	<u>64,660</u>	<u>9,751</u>	<u>74,411</u>

6. SUPPORT COSTS - continued
Support costs, included in the above, are as follows:

Other	2022 Performances and recordings £	2021 Total activities £
Insurance	838	905
Postage, stationery and office	146	653
Consultancy fees	63,676	69,275
	<u>64,660</u>	<u>70,833</u>

Governance costs	2022 Performances and recordings £	2021 Total activities £
Bank charges	326	225
Foreign exchange differences	122	100
Legal and professional fees	4,885	2,592
Sundries	3,203	1,570
Accountancy	1,215	1,625
	<u>9,751</u>	<u>6,112</u>

7. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Independent examination fee	<u>900</u>	<u>900</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

See note 13 for details of performance fees (not for service as a trustee) paid to Jonathan Cohen in his capacity as Artistic Director.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,089	97,100	159,189
Charitable activities			
Performances and recordings	40,974	-	40,974
Investment income	10	-	10
Total	<u>103,073</u>	<u>97,100</u>	<u>200,173</u>
EXPENDITURE ON			
Charitable activities			
Performances and recordings	127,533	96,319	223,852
NET INCOME/(EXPENDITURE)	(24,460)	781	(23,679)
RECONCILIATION OF FUNDS			
Total funds brought forward	118,744	7,620	126,364
TOTAL FUNDS CARRIED FORWARD	<u>94,284</u>	<u>8,401</u>	<u>102,685</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022 £	2021 £
Trade debtors		-	23,202
Other debtors		11,484	27,203
Prepayments		5,821	2,551
		<u>17,305</u>	<u>52,956</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022 £	2021 £
Trade creditors		756	24,593
VAT		8,131	1,739
Other creditors		19,439	16,084
Accrued expenses		11,870	4,525
		<u>40,196</u>	<u>46,941</u>

Deferred income relates to monies received in advance, for certain events which have not taken place before the year end.

12. MOVEMENT IN FUNDS

	At 1/7/21 £	Net movement in funds £	Transfers between funds £	At 30/6/22 £
Unrestricted funds				
General fund	94,284	20,897	(7,124)	108,057
Restricted funds				
Fundraising consultancy	7,620	-	-	7,620
Bach recording	235	-	(235)	-
Kate Lindsey recording	379	-	(379)	-
Boccherini recording	38	(322)	284	-
Vivaldi Recording	129	(7,583)	7,454	-
	<u>8,401</u>	<u>(7,905)</u>	<u>7,124</u>	<u>7,620</u>
TOTAL FUNDS	<u>102,685</u>	<u>12,992</u>	<u>-</u>	<u>115,677</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,345	(294,448)	20,897
Restricted funds			
Boccherini recording	6,250	(6,572)	(322)
Vivaldi Recording	(1)	(7,582)	(7,583)
	<u>6,249</u>	<u>(14,154)</u>	<u>(7,905)</u>
TOTAL FUNDS	<u>321,594</u>	<u>(308,602)</u>	<u>12,992</u>

Comparatives for movement in funds

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	118,744	(24,460)	94,284
Restricted funds			
Fundraising consultancy	7,620	-	7,620
Bach recording	-	235	235
Kate Lindsey recording	-	379	379
Boccherini recording	-	38	38
Vivaldi Recording	-	129	129
	<u>7,620</u>	<u>781</u>	<u>8,401</u>
TOTAL FUNDS	<u>126,364</u>	<u>(23,679)</u>	<u>102,685</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,073	(127,533)	(24,460)
Restricted funds			
Bach recording	17,756	(17,521)	235
Kate Lindsey recording	18,885	(18,506)	379
Boccherini recording	36,068	(36,030)	38
Vivaldi Recording	24,391	(24,262)	129
	<u>97,100</u>	<u>(96,319)</u>	<u>781</u>
TOTAL FUNDS	<u>200,173</u>	<u>(223,852)</u>	<u>(23,679)</u>

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

	At 1/7/20 £	Net movement in funds £	Transfers between funds £	At 30/6/22 £
Unrestricted funds				
General fund	118,744	(3,563)	(7,124)	108,057
Restricted funds				
Fundraising consultancy	7,620	-	-	7,620
Bach recording	-	235	(235)	-
Kate Lindsey recording	-	379	(379)	-
Boccherini recording	-	(284)	284	-
Vivaldi Recording	-	(7,454)	7,454	-
	<u>7,620</u>	<u>(7,124)</u>	<u>7,124</u>	<u>7,620</u>
TOTAL FUNDS	<u>126,364</u>	<u>(10,687)</u>	<u>-</u>	<u>115,677</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	418,418	(421,981)	(3,563)
Restricted funds			
Bach recording	17,756	(17,521)	235
Kate Lindsey recording	18,885	(18,506)	379
Boccherini recording	42,318	(42,602)	(284)
Vivaldi Recording	24,390	(31,844)	(7,454)
	<u>103,349</u>	<u>(110,473)</u>	<u>(7,124)</u>
TOTAL FUNDS	<u>521,767</u>	<u>(532,454)</u>	<u>(10,687)</u>

12. MOVEMENT IN FUNDS - continued

Funding was received in previous years for a freelance fundraising consultant, this fund is being spent over a number of years in accordance with the of the level of consultancy work required and costs incurred.

Funding was received during the year for 2 recording projects: Nicolas Alstaedt Boccherini and Tim Mead Vivaldi. This funding was fully expended in the reporting year.

13. RELATED PARTY DISCLOSURES

Performance fees (not for service as a trustee) were paid to Artistic Director Jonathan Cohen during the year totalling £22,028 (2021: £6,950) gross of tax and excluding VAT, and before his agent's commission. This increase year on year reflects Arcangelo's return to live concert activity post-pandemic, and represents a level of remuneration in line with pre-pandemic years. These fees were considered individually and approved by the Trustees of the charity in Jonathan Cohen's absence at a minuted meeting.

The total value of donations made to the charity in the year from Trustees was £39,567 (2021: £41,130).