FY 2025 Trustees Annual Report for Magnific

Charitable objectives: Non-profit choir focused solely on recording activity; income

Address: 36 Florence Park Road,
Oxford OX4 3PJ

Registration Number: 1147219

Trustees: Philip Cave, Peter Currie,
Giles Underwood

Assumptions	Value
Fiscal year	Jan–Dec 2025
Opening cash balance	-296

Category	Type	Jan	Feb
Income			
Royalty payments	Income	0	0
Private donations	Income	0	0
Other income (private loan)	Income	45794	0
Total income	Income total	45794	0
Liabilities			
Recording venue rental	Liability	3250	0
Sound engineer / producer	Liability	4200	0
Choir stipends / session fees	Liability	30776	0
Music licensing / arrangements	Liability	0	0
Organ rental	Liability	1440	0
Mixing / mastering	Liability	4400	0
Artwork / packaging	Liability	0	0
Digital distribution fees	Liability	0	0
Marketing / promotion	Liability	1728	0
Insurance / legal / admin	Liability	0	0
Other expenses (private loan)	Liability	45794	0
Total liabilities	**Liability total**	**91588**	**0**
Net surplus / (deficit)	**Net**	**-**	**-**

Operating Deficit: In 2025, nearly all of our expenses were tied to the recording of

Signed: Peter M. Currie, 31 December 2025

at, a charitable trust organised under a trust

from recording royalties and private donations. Our key accomplishment in 2025 w

Budget Summary	Amount
Total income	78530.48
Total liabilities	91595
Net surplus / (deficit)	-13064.52
Ending cash estimate	32736.48

Mar	Apr	May	Jun	Jul
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	**0**	**0**	**0**	**0**
-	-	-	-	-

the third volume of our Alchemist series. We fund-raised to cover these expenses,

deed dated 3 April 2012

was the recording of Lassus: The Alchemist volume 3, which will be released on Linn Rec

Aug	Sep	Oct	Nov	Dec	Total
0	0	562.66	0	0	562.66
0	0	32173.82	0	0	32173.82
0	0	0	0	0	45794
0	0	32736.48	0	0	78530.48
0	0	0	0	0	3250
0	0	0	0	0	4200
0	0	0	0	0	30776
0	0	0	0	0	0
0	0	0	0	0	1440
0	0	0	0	0	4400
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	1728
0	0	7	0	0	7
0	0	0	0	0	45794
0	**0**	**7**	**0**	**0**	**91595**
-	**-**	**-**	**-**	**-**	**-13064.52**

but the amount of time required to rehearse and record the repertoire exceeded the es

:ords in 2026.

Notes

stimate on which our fundraising was based. Because all of our musician costs are paid

on an hourly basis, the extra time resulted in extra expense (above and beyond our dc

ɔnation receipts). We have been able to secure a no-interest loan to cover this gap, whic

ch will be paid off in 2026.