

REGISTERED COMPANY NUMBER: 1128463 (England and Wales)
REGISTERED CHARITY NUMBER: 503675

**Report of the Trustees and
Financial Statements For The Year Ended 31 May 2010
for
The Manchester Camerata Ltd**

**Lloyd Piggott Limited
Chartered Accountants and Statutory Auditor
Wellington House
39/41 Piccadilly
Manchester
M1 1LQ**

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The Manchester Camerata Ltd
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For The Year Ended 31 May 2010

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The Manchester Camerata Ltd

Report of the Trustees For The Year Ended 31 May 2010

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 31 May 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1128463 (England and Wales)

Registered Charity number

503675

Registered office

RNCM

124 Oxford Road

Manchester

M13 9RD

Trustees

J Hirst

J Hurrell

G Shindler

J Sullivan

- appointed 7 12 09

N Taylor

S Webb

H Palmer

- appointed 7 12 09

JIS O'Doherty

- appointed 7 12 09

B Riley

Company Secretary

C Pearson

Auditors

Lloyd Piggott Limited

Chartered Accountants and Statutory Auditor

Wellington House

39/41 Piccadilly

Manchester

M1 1LQ

Bankers

National Westminster Bank PLC

699 Wilmslow Road

Didsbury

Manchester

M20 6NW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Manchester Camerata Ltd

Report of the Trustees For The Year Ended 31 May 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Several changes took place with the Executive team and Board of Manchester Camerata. There were changes in the Head of Marketing, Finance Manager and Head of Development within the period. Two roles were filled internally with minimum disruption and the advantage of keeping skills and knowledge within the team. Four new board members joined with the period, each bringing new perspective and skills and contacts to the Board. The new Board members were, Helen Palmer (Marketing Consultant), Ian O'Doherty (Bank of America), Cllr Dale Mulgrew (AGMA representative) and Lawrence Jones a Digital Entrepreneur and Managing Director of UKFast.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Significant activities

The reporting period 2009 - 2010 was one of the busiest in terms of artistic quantity and quality for Manchester Camerata. The most significant artistic factor within this period was the appointment of new Music Director - the eminent Hungarian musician Gabor Takacs-Nagy and Orchestra Leader, Venezuelan Violinist - Giovanni Guzzo.

The 2009 - 2010 season's theme, 'Exchanges' centred around an unusual collaboration with Graffiti artist Sophia Backhouse, and this led to art work and Learning work which featured visual art as a strong creative element in the work we delivered. One particular highlight was a co production of Handel's 'Belshazzar' with colleagues at the RNCM and featuring art-work from the accompanying learning project 'Writing on the Wall', with children from Salford. Their original work was used by VJ artist Gemma Bryers and broadcast into the central scene of the production, which was sold out (Cap 750).

Other highlights included 'Sprint of Tango' a Tango based event in October 2009 directed by Gordan Nikolitch, which attracted an audience of 400, with 40% of the audience being new attenders. The 'Mahler in Manchester Festival' in collaboration with the Halle, Bridgewater Hall and BBC Philharmonic, saw us perform the chamber version of Mahler's 'Das Lied von der Erde' conducted by Music Director, Douglas Boyd. A year-long learning project entitled 'Songbook' was inspired by Mahler's 'Das Lied von der Erde' and was delivered to 4,500 children through Greater Manchester as a collaborative project with the Bridgewater Hall Education Trust and Bank of America Foundation. The success of our live recorded Beethoven cycle was continued with excellent press reviews in The Independent and Sunday Times.

Promoted concerts and learning maintained strong audience figures (total - 60,000), and particularly high levels of engaged work, putting the number of days work at an all time high for the orchestra as a whole (99). Tours with Soprano Lesley Garrett and comedian Bill Bailey, provided profile throughout the UK and helped us achieve an overall audience attendance in 09 - 10 of 60,000. Appearances in the 2009 BBC Proms and 2009 Manchester International Festival created important profile and exposure on a national and international stage and gained good critical reviews. Regional residencies in Ulverston, Stafford and Colne continued to thrive and the addition of a new residency in Doncaster became a possibility. Unfortunately public spending cuts in Cheshire East meant that the funding for our 20 year old residency in Crewe was cut with the effect that our last concert there took place in March 2010.

The Manchester Camerata Ltd
Report of the Trustees
For The Year Ended 31 May 2010

FINANCIAL REVIEW

Reserves policy

The organisations financial position remained within the margins set by our reserves policy Profit from engaged work exceeded targets, and box office returns from promoted events were as we had budgeted them Although we achieved continued and new sponsor and trust/foundation support, and increased networks for fundraising, the overall development target was not met, which was partly due to the effects of the recession

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Manchester Camerata Ltd 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 Generally Accepted Accounting Practice

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

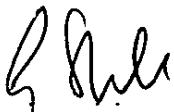
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Lloyd Piggott Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



G Shindler - Trustee

Date 17-2-11

Report of the Independent Auditors to the Members of The Manchester Camerata Ltd

We have audited the financial statements of The Manchester Camerata Ltd for the year ended 31 May 2010 on pages six to thirteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities 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) and for being satisfied that the financial statements give a true and fair view are set out on page three.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with Section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with those financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Independent Auditors to the Members of
The Manchester Camerata Ltd**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 May 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- the financial statements have been prepared in accordance with the Companies Act 2006

Lloyd Piggott Ltd.

Lloyd Piggott Limited
Chartered Accountants and Statutory Auditor
Wellington House
39/41 Piccadilly
Manchester
M1 1LQ

Date 18/2/11

The Manchester Camerata Ltd

**Statement of Financial Activities
For The Year Ended 31 May 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	323,705	2,000	325,705	315,180
Activities for generating funds	3	15,204	-	15,204	19,090
Investment income	4	3,278	-	3,278	5,758
Incoming resources from charitable activities					
Box office income - promotions	5	83,873	-	83,873	128,970
Engagements		657,794	-	657,794	549,915
Learning and participation		71,883	77,550	149,433	155,613
Total incoming resources		1,155,737	79,550	1,235,287	1,174,526
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	46,757	-	46,757	59,258
Charitable activities					
Learning and participation	7	131,506	77,550	209,056	199,512
Orchestral and related work		973,115	2,000	975,115	902,043
Fundraising		20,967	-	20,967	20,954
Governance costs	9	3,211	-	3,211	3,100
Total resources expended		1,175,556	79,550	1,255,106	1,184,867
NET INCOMING/(OUTGOING) RESOURCES					
		(19,819)	-	(19,819)	(10,341)
RECONCILIATION OF FUNDS					
Total funds brought forward		155,423	-	155,423	165,764
TOTAL FUNDS CARRIED FORWARD		135,604	-	135,604	155,423

The notes form part of these financial statements

The Manchester Camerata Ltd

**Balance Sheet
At 31 May 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	13	2,398	-	2,398	8,503
CURRENT ASSETS					
Debtors	14	114,198	-	114,198	170,666
Cash at bank and in hand		403,470	-	403,470	270,067
		<u>517,668</u>	<u>-</u>	<u>517,668</u>	<u>440,733</u>
CREDITORS					
Amounts falling due within one year	15	(384,462)	-	(384,462)	(293,813)
NET CURRENT ASSETS		<u>133,206</u>	<u>-</u>	<u>133,206</u>	<u>146,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,604	-	135,604	155,423
NET ASSETS		<u>135,604</u>	<u>-</u>	<u>135,604</u>	<u>155,423</u>
FUNDS	16				
Unrestricted funds				135,604	155,423
Restricted funds				-	-
TOTAL FUNDS				<u>135,604</u>	<u>155,423</u>

The notes form part of these financial statements

The Manchester Camerata Ltd

**Balance Sheet - continued
At 31 May 2010**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

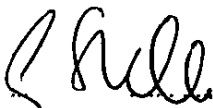
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 audited under the requirements of Section 43 of the Charities Act 1993

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 6-9-10 and were signed on its behalf by



G Shindler - Trustee

The notes form part of these financial statements

Notes to the Financial Statements For The Year Ended 31 May 2010

Accounting convention

Incoming resources

Resources expended

Allocation and apportionment of costs

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity) and
- expenditure incurred in the management and administration of the charity

Governance costs include audit fees and allocation of costs relating to statutory compliance

Tangible fixed assets

Plant and machinery etc - 33 3% on cost

Taxation

Fund accounting

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

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The Manchester Camerata Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2010**

2. VOLUNTARY INCOME

	2010	2009
	£	£
Donations	32,652	34,853
Grants	249,363	197,714
Trust and foundation income	43,690	82,613
	<u>325,705</u>	<u>315,180</u>

Grants received, included in the above, are as follows

	2010	2009
	£	£
Arts Council of England	187,178	136,613
Manchester Authorities	54,800	53,717
Borough of Crewe and Nantwich	7,385	7,384
	<u>249,363</u>	<u>197,714</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2010	2009
	£	£
Fundraising events	3,294	3,747
Sponsorships	11,910	14,250
Corporate members	-	1,093
	<u>15,204</u>	<u>19,090</u>

4. INVESTMENT INCOME

	2010	2009
	£	£
Deposit account interest	<u>3,278</u>	<u>5,758</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2010	2009
	£	£
Box office income - promotions	83,873	128,970
Engagements	657,794	549,915
Learning and participation	149,433	155,613
	<u>891,100</u>	<u>834,498</u>

The Manchester Camerata Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2010**

6. COSTS OF GENERATING VOLUNTARY INCOME

	2010 £	2009 £
Staff costs	<u>46,757</u>	<u>59,258</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 8) £	Totals £
Learning and participation Orchestral and related work	184,533	24,523	209,056
	849,548	125,567	975,115
Fundraising	-	20,967	20,967
	<u>1,034,081</u>	<u>171,057</u>	<u>1,205,138</u>

8. SUPPORT COSTS

	Management £	Finance £	Totals £
Learning and participation Orchestral and related work	-	24,523	24,523
	11,960	113,607	125,567
Fundraising	-	20,967	20,967
	<u>11,960</u>	<u>159,097</u>	<u>171,057</u>

9. GOVERNANCE COSTS

	2010 £	2009 £
Auditors' remuneration	<u>3,211</u>	<u>3,100</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010 £	2009 £
Auditors' remuneration	3,211	3,100
Depreciation - owned assets	<u>8,307</u>	<u>9,814</u>

The Manchester Camerata Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2010**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2010 nor for the year ended 31 May 2009

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 May 2010 nor for the year ended 31 May 2009

12. STAFF COSTS

	2010 £	2009 £
Wages and salaries	<u>902,834</u>	<u>833,464</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2009	33,822	10,597	44,419
Additions	<u>2,202</u>	<u>-</u>	<u>2,202</u>
At 31 May 2010	<u>36,024</u>	<u>10,597</u>	<u>46,621</u>
 DEPRECIATION			
At 1 June 2009	28,819	7,097	35,916
Charge for year	<u>4,807</u>	<u>3,500</u>	<u>8,307</u>
At 31 May 2010	<u>33,626</u>	<u>10,597</u>	<u>44,223</u>
 NET BOOK VALUE			
At 31 May 2010	<u>2,398</u>	<u>-</u>	<u>2,398</u>
At 31 May 2009	<u>5,003</u>	<u>3,500</u>	<u>8,503</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	91,380	123,024
Other debtors	<u>22,818</u>	<u>47,642</u>
	<u>114,198</u>	<u>170,666</u>

The Manchester Camerata Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2010**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	112,890	90,505
Taxation and social security	10,617	27,138
Other creditors	260,955	176,170
	<u>384,462</u>	<u>293,813</u>

16. MOVEMENT IN FUNDS

	At 1 6 09 £	Net movement in funds £	At 31 5 10 £
Unrestricted funds			
General fund	155,423	(19,819)	135,604
	<u>155,423</u>	<u>(19,819)</u>	<u>135,604</u>
TOTAL FUNDS	<u>155,423</u>	<u>(19,819)</u>	<u>135,604</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,155,737	(1,175,556)	(19,819)
Restricted funds			
Restricted fund	79,550	(79,550)	-
	<u>1,235,287</u>	<u>(1,255,106)</u>	<u>(19,819)</u>
TOTAL FUNDS	<u>1,235,287</u>	<u>(1,255,106)</u>	<u>(19,819)</u>

17. CONNECTED CHARITY

During the financial year the company has received ongoing support from Manchester Camerata Trust in aid of extraordinary projects. During the year, Manchester Camerata received £5,000 from Manchester Camerata Trust, in respect of support costs.