

**Report of the Trustees and  
Financial Statements  
For The Year Ended 31 May 2020  
for  
The Manchester Camerata Limited**



Lloyd Piggott Limited  
Chartered Accountants and Statutory Auditor  
St George's House  
56 Peter Street  
Manchester  
M2 3NQ

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For The Year Ended 31 May 2020**

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**The Manchester Camerata Limited**

**Report of the Trustees  
For The Year Ended 31 May 2020**

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 May 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

**Chair's report**

This financial year has been extremely challenging for us all. It has definitely been a year of two halves and I would like to express my heartfelt thanks to the whole Manchester Camerata team, including our extensive freelance community of players, for helping us to initially flourish and then maintain a sustainable position. The early part of the year saw the orchestra continue to gain recognition for its excellence and innovation. The Mozart, Made in Manchester recordings deservedly got great reviews as did the live performances in the Stoller Hall. In addition our community work continued to transform lives across the city region.

The impact of Covid 19 tested the resilience of all staff and meant that performances and direct delivery had to be stopped. This had huge financial consequences to Manchester Camerata, its staff and particularly the freelance players. As our operating model places great reliance on the level of income from our engagements which supports our core activity, it was necessary to take some difficult decisions on staffing levels. We were able to utilise the government backed furlough scheme but ultimately three roles had to be made redundant. We are extremely grateful to the Arts Council for the emergency funding that enabled us to maintain a level of short term financial resilience, in addition the terms of the grants from Manchester City Council and the Combined Authority were relaxed which enabled us to focus on being in a position to maintain our presence. The strength of our relationships with the various trusts who support our community work was demonstrated by the agreement to repurpose some of this funding to support the organisation.

The Board has been meeting regularly throughout the period to monitor the financial position. Our objectives were to firstly assess and ensure our short term financial resilience recognising that live delivery would be unlikely until 2021 and therefore traditional routes to income were unavailable. The team also demonstrated innovation to means of delivery with a focus on what is possible through digital platforms without compromising the quality and impact that Manchester Camerata is recognised for. This opened up new funding for on-line delivery of our dementia focussed community work as well as delivering a digital series to young children - Mini Music Makers.

I also have to thank our extremely generous patrons and sponsors who have helped us through this period. I know they share our excitement at the new formats we are exploring to meet our charitable objectives using remote channels pending our return to live delivery. This support has served to increase the teams commitment to delivering impact across the region and I am confident that the innovation will bring even greater awareness and appreciation of Manchester Camerata in following years.

Steve Dauncey

**Chair**

**Report of the Trustees  
For The Year Ended 31 May 2020**

**OBJECTIVES AND ACTIVITIES**

**Our purpose and activities**

The purpose of the charity is:

To promote, maintain, improve and advance education particularly by the production of concerts, operas, recitals, educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefore, provided that all objects of the Company shall be of a charitable nature.

The vision that shapes our annual activities:

Vision - 'Redefine what an orchestra can do'.

Purpose - 'To create inspiring experiences through music that connect everyone, every time and promote social change'

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We rely on grants and the income from fees and charges to cover our operating costs. All activities are planned and created with the needs of our community and public in mind. We actively engage with underserved and diverse communities to offer the benefits of participation and attendance at our activities and to attend our events. What we offer is non-exclusive and our work takes place in schools, concert halls, care homes, nightclubs, universities, open outdoor spaces and to a broad range of people.

The strategies employed to achieve the charity's aims and objectives are to:

1. 'Innovate, experiment and disrupt accepted practices in how we create and produce work' - presentation of a very wide variety of music making activities - concerts involving 4 - 80 musicians in both traditional and non-traditional venues.
2. 'Engage underserved & diverse communities, be a leader in health & wellbeing' - this includes both concert activities and our community programme - CitC, which uses creative composition workshops and music therapy to make a positive impact on people's lives. Much of the CitC work is evaluated & researched.
3. Increase resilience of finances & people; reduce reliance on public funding - increased corporate support, more long term trust & foundation and individual giving, will help support a slighter larger staffing structure.
- 4 Raise influence & profile of MC; reach over 1 million people by 2022 - we are focusing on activities which can scale up to extend our reach into new audiences and communities and our profile.

Putting these strategies into action we have two major areas of activity which are: concerts and community programmes.

**Report of the Trustees  
For The Year Ended 31 May 2020**

**OBJECTIVES AND ACTIVITIES**

**Our achievements**

The year started with a very successful summer full of festival appearances up and down the UK. In addition to 15 appearances in outdoor festivals with the Hacienda Classical programme, we launched a new project 'Joy Division orchestrated' at the Royal Albert Hall London to rave reviews. An appearance with Artistic Partner, Jess Gillam at the Cheltenham Festival, with the Director Alison Balsam gained further critical acclaim. The programme featured movement around the venue, Tewkesbury Abbey, which added a unique element to the programme and built on development work with other artistic partners in past years. We topped the summer season with a live BBC1 broadcast with super star singer songwriter Lewis Capaldi, in a full orchestral show.

The autumn of 2019 featured several experimental programmes, including one with Sven Helbig the electronic musician we have worked with in previous years. The event featured an electronic manipulation and improvisation of snippets of Mozart's 13 winds, with players and audience mingling amidst a lit Manchester Cathedral in an immersive set. Our newly appointed Creative Producer - Rebecca Parnell, a shared role with University of Manchester, helped curate and produce the event with Sven and our orchestral musicians and the project was documented by video. Accompanying the development and curation of the project was one of the first Creative labs - a 3 year project to work with people external to our sector, to help us explore and push the boundaries of how we present work in general.

In November we won 'Best performance 2019' in Manchester from the Manchester City Council Cultural organisations awards. Significant in many ways, but perhaps mostly because the award was for a music theatre piece called 'Hidden' (written by Louise Wallwein) and co-created by those suffering with Young Onset Dementia from around Greater Manchester. The piece was the culmination of an 18 month Wellcome foundation funded public consultation into awareness of young Onset Dementia. The performance piece drew on our workshops and experience throughout Greater Manchester, and worked with BBC Head of Radio Sue Roberts to produce the performance piece 'Hidden'.

Further projects in the Autumn included a short tour to India, completion of another chapter in the 'Mozart, Made in Manchester' cycle, and establishment of a new partnership with the Innovation Factory (University of Manchester) to write a business plan for the online development of Music in Mind, our Dementia Music therapy programme. Staff changes in Marketing and Comms, in the autumn held up progress on the recruitment of a new first-time role in Digital marketing - a partnership with Onside Youth Zones. However, an exciting new appointment in December helped boost the team.

During much of 2019 the board, players and team had spent time considering the organisation's brand purpose. This process led to a realisation that our very varied mix of activities and work now required a more focused brand purpose, revised strategic plan and messaging. In early 2020, we agreed a new purpose statement 'We make music that matters; we make music for change' and a revised plan.

By early March, it was clear that the Pandemic would have a huge effect on the organisation. Much of the summer work we had enjoyed in 2019 was already being rescheduled into 2021, and therefore by early April we had adjusted to the idea that it would very likely be Summer 2021 when the bulk of our profit-making work would return. Concerts in Manchester were still pencilled, but we had already begun to think how our refreshed purpose might make the most impact in this changed environment. Existing plans to take Music in Mind online accelerated, and much of our schools work moved instantly online. Our Concerts programme, led by Gabor Takacs Nagy and James Thomas, developed into a bold online series named Untold. The idea being this was to take personal stories of our artists, community and audiences that had universal relevance - LGBGT, racial inequality, loss, renewal. An award-winning film maker and team were secured and a fundraising campaign established. The project is focused and led by audience research in the new 'Covid age' to make this as appropriate and relevant as possible. It will air on the newly established United We Stream; a platform on which we achieved over 1 million viewers for a Hacienda Classical broadcast in early May 2020.

Obviously the 'normal' model of engagements from commercial promoters, audiences that buy tickets and venues, schools and care homes which are all open, are now an uncertain thing. The funding landscape has also changed, and whilst public funders have done so much to support arts and culture, and we were awarded an ACE Emergency grant, these are short-term fixes.

Directed by the board, we have maintained a focus on making an impact for audiences and communities, and retained a skilled team able to coordinate and deliver that. Much of this delivery is online, and so projects like Untold, and also creative online community work in Withernsea, are projects which will develop over time and take a permanent foothold in our future activity. What is less certain at this time (Sep 2020) is when the ability to play live, tour and record will return at scale. When it does, the orchestra is in fine form, as highlighted by the shortlisting for a Gramophone award for its Mozart cycle, and also by an enviable roster of projects in the UK and internationally through to 2023.

The investment in a plan that makes impact, & a team that reaches out to our communities, audiences, promoters and donors is one which has already paid off. We feel the uncertainty of the age we are living in, just as everyone else does, but see positive signs of our future through an ability to innovate and also to stick with traditional delivery of concerts & community activity when possible.

**Report of the Trustees  
For The Year Ended 31 May 2020**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The reporting to and evaluation by our public funders reflects that we are meeting their public benefit criteria. Our prime charitable activities are providing live music and delivering learning work in three different spheres: health, young people and schools. Typically our agreements with Public Funding bodies and Local Authorities include service level agreements and key performance indicators which are monitored regularly. The Board and management team are constantly seeking ways in which to increase the value and public benefit the organisation can deliver.

**FINANCIAL REVIEW**

The company traded well this year with income of £1.2m. We ended the year with income of £1.2m, down from £1.7m last year. The main support for this has come from engaged concert work. Our promoted concerts continue to be well supported, our patrons and sponsors generously donated £97k once again to support our work. We continue to be well supported by our public sector partners. Arts Council England, Manchester City Council, and AGMA all contributed grants to us during the year and have pledged to continue their support in the future. Since the year end ACE have supported with additional grants to carry us over the period of restrictions. Our work in the community has been well supported including grants from Ellerman and Hamlyn foundations, Wellcome Trust and Kinder.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account. The invested funds held on deposit achieved an average rate of 0.05%. Sufficient funds to run the company on a day to day basis are held in a NatWest current account.

**Reserves policy and going concern**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the costs of winding up the company if necessary. The trustees consider that the minimum level of free reserves as at 31 May 2020 would be £150k.

The Trust had £511k total reserves at 31 May 2020, £275k of which is project income committed to be spent within the next 12 months, £78k which is restricted, and £12k fixed assets leaving £146k of unrestricted reserves which is very close to our target reserve level.

Our balance sheet remains strong, the trustees consider that adequate resources continue to be available to fund the activities of the company for the foreseeable future. The trustees are of the view that Manchester Camerata is a going concern.

The net cash-outflow from operating activities of £42k for the charity in 2020 reflected the cash collected upfront for our projects, being spent as they were delivered.

**PLANS FOR FUTURE PERIODS**

Support from Arts Council England, Manchester City Council and Greater Manchester Combined Authority will continue to underpin our work in the community as well as our concerts and events.

We will look to work in new and safe ways with our players and audiences over the coming months to ensure we continue to deliver our objectives despite the changing restrictions we all work under.

Camerata's work in the community continues to grow the health aspect of our work, in particular dementia music therapy, "Music in Mind" and we are developing training programmes for care home staff as well as digital delivery.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Manchester Camerata is a company limited by shares governed by its memorandum and articles of association dated 23 July 1973. It is registered as a charity with the Charity Commission.

**Report of the Trustees  
For The Year Ended 31 May 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

A board development framework is used to identify skills and knowledge gaps on the board, and the processes by which we go about finding new trustees who can fulfil those gaps.

New trustees are introduced to the existing trustees by the Chair and a simple vote is taken by the Board to offer a position to the proposed new trustee.

**Trustee induction and training**

New trustees undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Board and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Organisational structure**

The board of trustees, which must have at least two members, administers the charity. The board normally meets quarterly and there are working groups covering development, artistic delivery, and Camerata in the Community. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

**Related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported. The charity has a close relationship with the Arts Council, Manchester City Council and AGMA. All three organisations nominate representatives who regularly attend meetings of the board, but are not themselves trustees.

**Pay policy for senior staff**

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the company on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 16 to the accounts. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other Orchestral organisations of a similar size run on a voluntary basis.

**Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

In particular, internally, ensuring strong financial control and reporting has helped manage many financial risks, and a renewed focus on fundraising & engagements has supported key income streams. Staff capacity to deliver the plan remains a concern and work has begun to address this. Going forwards, fundraising and staff capacity will become the priority considerations when revising the organisations Strategic Plan and any non-planned opportunities. This may mean reducing levels of activity and to mitigate against this we will revise targets on profit margins.

Externally the market place for engaged activity remains an area for concern, with larger orchestras on permanent contracts able to undercut our fees. Audiences and the market for corporate support are also largely out of our direct control and need close monitoring and focused response from the board and team. End of year results which rely on these income streams have a direct impact on future planned activity, and this is considered at length by the Camerata Board each spring.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01128463 (England and Wales)

**Registered Charity number**

503675

**The Manchester Camerata Limited**

**Report of the Trustees  
For The Year Ended 31 May 2020**

**Registered office**

The Monastery  
89 Gorton Lane  
Manchester  
M12 5WF

**Trustees**

N Chamberlain (resigned 15.7.19)  
M G Emmerich  
A D Spinoza  
Mrs D A McLaughlin  
Mrs S P Early  
S B Dauncey  
W A Cox (resigned 15.7.19)  
Ms V L Makinson  
R A Kidd  
Mrs J E Delfino  
J G Batsleer (appointed 16.7.19)  
Ms S DeMascia (appointed 27.7.19)  
Ms R H Rushworth (appointed 24.7.19)  
Ms S V Stubbs (appointed 24.7.19)

**Company Secretary**

C Pearson

**Auditors**

Lloyd Piggott Limited  
Chartered Accountants and Statutory Auditor  
St George's House  
56 Peter Street  
Manchester  
M2 3NQ

**Bankers**

National Westminster Bank PLC  
699 Wilmslow Road  
Didsbury  
Manchester  
M12 5WF

**Chief executive**

B Riley

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Manchester Camerata Limited 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"

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.

**The Manchester Camerata Limited**

**Report of the Trustees  
For The Year Ended 31 May 2020**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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:

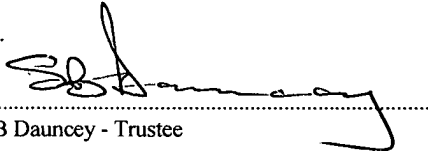
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

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

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 ..... 24 Nov 20 ..... and signed on its behalf by:



.....

S B Dauncey - Trustee

**Report of the Independent Auditors to the Trustees of  
The Manchester Camerata Limited**

**Opinion**

We have audited the financial statements of The Manchester Camerata Limited (the 'charitable company') for the year ended 31 May 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 31 May 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.

**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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

**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 Trustees of  
The Manchester Camerata Limited**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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](http://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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

*Lloyd Piggott Ltd.*

for and on behalf of Lloyd Piggott Limited  
Chartered Accountants and Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
St George's House  
56 Peter Street  
Manchester  
M2 3NQ

Date: 14 Jan 2021

**The Manchester Camerata Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
For The Year Ended 31 May 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	390,392	3,450	393,842	457,460
<b>Charitable activities</b>	5				
Box office income - promotions		69,170	-	69,170	205,068
Engagements		426,989	-	426,989	623,062
Learning and participation		169,155	-	169,155	300,388
Other trading activities	3	15,500	-	15,500	69,919
Investment income	4	538	-	538	415
Other income		64,732	-	64,732	88,034
<b>Total</b>		<u>1,136,476</u>	<u>3,450</u>	<u>1,139,926</u>	<u>1,744,346</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	79,319	-	79,319	85,080
<b>Charitable activities</b>	7				
Learning and participation		296,181	31,000	327,181	315,944
Orchestral and related work					
		785,036	3,450	788,486	1,173,636
<b>Total</b>		<u>1,160,536</u>	<u>34,450</u>	<u>1,194,986</u>	<u>1,574,660</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(24,060)</u>	<u>(31,000)</u>	<u>(55,060)</u>	<u>169,686</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		457,154	108,914	566,068	396,382
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>433,094</u></u>	<u><u>77,914</u></u>	<u><u>511,008</u></u>	<u><u>566,068</u></u>

The notes form part of these financial statements

The Manchester Camerata Limited

Statement of Financial Position  
31 May 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	11,830	-	11,830	14,990
<b>CURRENT ASSETS</b>					
Debtors	13	90,259	-	90,259	174,845
Cash at bank		368,606	77,914	446,520	494,019
		<u>458,865</u>	<u>77,914</u>	<u>536,779</u>	<u>668,864</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(37,601)	-	(37,601)	(117,786)
<b>NET CURRENT ASSETS</b>		<u>421,264</u>	<u>77,914</u>	<u>499,178</u>	<u>551,078</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>433,094</u>	<u>77,914</u>	<u>511,008</u>	<u>566,068</u>
<b>NET ASSETS</b>		<u>433,094</u>	<u>77,914</u>	<u>511,008</u>	<u>566,068</u>
<b>FUNDS</b>	15				
Unrestricted funds				433,094	457,154
Restricted funds:					
Restricted fund				<u>77,914</u>	<u>108,914</u>
<b>TOTAL FUNDS</b>				<u>511,008</u>	<u>566,068</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

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

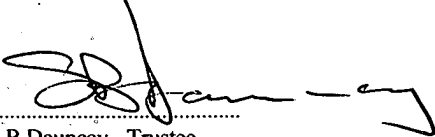
The trustees acknowledge their responsibilities for

- 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 audited under the requirements of Section 145 of the Charities Act 2011.

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 24 Nov 20 and were signed on its behalf by:

  
S B Dauncey - Trustee

The notes form part of these financial statements

**The Manchester Camerata Limited**

**Statement of Cash Flows  
For The Year Ended 31 May 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(41,763)	244,214
Net cash (used in)/provided by operating activities		(41,763)	244,214
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(6,274)	(10,858)
Interest received		538	415
Net cash used in investing activities		(5,736)	(10,443)
<b>Change in cash and cash equivalents in the reporting period</b>		(47,499)	233,771
<b>Cash and cash equivalents at the beginning of the reporting period</b>		494,019	260,248
<b>Cash and cash equivalents at the end of the reporting period</b>		446,520	494,019

The notes form part of these financial statements

**The Manchester Camerata Limited**

**Notes to the Statement of Cash Flows  
For The Year Ended 31 May 2020**

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

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(55,060)	169,686
Adjustments for:		
Depreciation charges	9,434	6,677
Interest received	(538)	(415)
Decrease in debtors	84,586	162,414
Decrease in creditors	(80,185)	(94,148)
Net cash (used in)/provided by operations	<u>(41,763)</u>	<u>244,214</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.6.19 £	Cash flow £	At 31.5.20 £
Net cash			
Cash at bank	494,019	(47,499)	446,520
	<u>494,019</u>	<u>(47,499)</u>	<u>446,520</u>
Total	<u>494,019</u>	<u>(47,499)</u>	<u>446,520</u>

The notes form part of these financial statements

Notes to the Financial Statements  
For The Year Ended 31 May 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 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant accounting policy note(s).

**Fundamental accounting concept and going concern**

The accounts have been drawn up on a going concern basis. In common with many charities, the adoption of the going concern basis is dependent on the charity receiving adequate fundraising from voluntary income such as donations, legacies and grants. While the trustees recognise the uncertainties inherent in predicting the timing and level of future funding from income that is not yet assured, they believe that adequate funding will be secured from donations, legacies and grants. We continue to receive the full support of the bank. The accounts do not include any adjustments that would result if the going concern basis was not appropriate.

**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.

Income from government and other grants, whether 'capital' grants or revenue 'grants' is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of events and engagements or the provision of other specified services is deferred until the event is held or service is provided.

**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.

**Allocation and apportionment of costs**

Expenditure which is charged on an accrual basis is allocated between:

- 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

Support costs are allocated to a particular activity.

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings and computer equipment	- 33.3% on cost
Computer software	- 33.3% on cost

Individual fixed assets are capitalised where they are held for the purposes of carrying out the charity's charitable activities, or for administrative purposes and are expected to be used during more than one accounting period.

**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.

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020**

**1. ACCOUNTING POLICIES - continued**

**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.

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

**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 trade discounts due.

**2. DONATIONS AND LEGACIES**

	2020 £	2019 £
Donations	120,385	226,040
Grants	273,457	231,420
	<u>393,842</u>	<u>457,460</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Arts Council of England	198,657	156,620
Manchester Authorities	20,000	20,000
AGMA	54,800	54,800
	<u>273,457</u>	<u>231,420</u>

**3. OTHER TRADING ACTIVITIES**

	2020 £	2019 £
Sponsorships	15,500	69,919
	<u>15,500</u>	<u>69,919</u>

**4. INVESTMENT INCOME**

	2020 £	2019 £
UK Deposit account interest	538	415
	<u>538</u>	<u>415</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2020 £	2019 £
Box office income - promotions	69,170	205,068
Engagements	426,989	623,062
Learning and participation	169,155	300,388
	<u>665,314</u>	<u>1,128,518</u>

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020**

**6. RAISING FUNDS**

**Raising donations and legacies**

	2020	2019
	£	£
Staff costs	55,294	60,129
Sundries	7,393	8,103
Management and finance	16,632	16,848
	<u>79,319</u>	<u>85,080</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Learning and participation Orchestral and related work	294,592	32,589	327,181
	<u>648,538</u>	<u>139,948</u>	<u>788,486</u>
	<u>943,130</u>	<u>172,537</u>	<u>1,115,667</u>

**8. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Learning and participation Orchestral and related work	15,887	12,063	4,639	32,589
	<u>72,411</u>	<u>51,821</u>	<u>15,716</u>	<u>139,948</u>
	<u>88,298</u>	<u>63,884</u>	<u>20,355</u>	<u>172,537</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2020	2019
	£	£
Auditors' remuneration	8,020	5,050
Depreciation - owned assets	9,434	6,677

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2020 nor for the year ended 31 May 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2020 nor for the year ended 31 May 2019.

The Manchester Camerata Limited

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	851,067	1,102,817
	<u>851,067</u>	<u>1,102,817</u>

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

	2020	2019
	11	11
Staff	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

Staff costs include players fees;

	2020	2019
	£	£
Staff Costs	313,410	312,005
Employers NI	29,090	26,408
Pension	6,941	4,902
Players Fees	501,626	759,502
	<u>851,067</u>	<u>1,102,817</u>

The number of employees to whom retirement benefits were accruing was 11 (2019: 11).

The key management personnel of the charity comprises of the chief executive and finance manager. The total employee benefits of the key management personnel of the charity were £81,212 (2019: £82,500).

12. TANGIBLE FIXED ASSETS

	Fixtures & fittings and computer equipment £	Computer software £	Totals £
<b>COST</b>			
At 1 June 2019	39,374	10,597	49,971
Additions	6,274	-	6,274
Disposals	(1,738)	-	(1,738)
At 31 May 2020	<u>43,910</u>	<u>10,597</u>	<u>54,507</u>
<b>DEPRECIATION</b>			
At 1 June 2019	24,384	10,597	34,981
Charge for year	9,434	-	9,434
Eliminated on disposal	(1,738)	-	(1,738)
At 31 May 2020	<u>32,080</u>	<u>10,597</u>	<u>42,677</u>
<b>NET BOOK VALUE</b>			
At 31 May 2020	<u>11,830</u>	<u>-</u>	<u>11,830</u>
At 31 May 2019	<u>14,990</u>	<u>-</u>	<u>14,990</u>

The Manchester Camerata Limited

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	8,500	34,630
Other debtors	1,530	-
Prepayments and accrued income	80,229	140,215
	<u>90,259</u>	<u>174,845</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	16,084	65,854
VAT	-	15,779
Accrued expenses	19,799	20,357
Deferred income	1,718	15,796
	<u>37,601</u>	<u>117,786</u>

Deferred Income

Deferred income comprises advanced ticket sales relating to future events and engagements.

	2020	2019
	£	£
Balance as at 1 June 2019	15,796	26,965
Amount released to income earned from charitable activities	(15,796)	(26,965)
Amount deferred in year	1,718	15,796
Balance as at 31 May 2020	<u>1,718</u>	<u>26,965</u>

15. MOVEMENT IN FUNDS

	At 1.6.19	Net movement in funds	At 31.5.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	457,154	(24,060)	433,094
<b>Restricted funds</b>			
Restricted fund	108,914	(31,000)	77,914
<b>TOTAL FUNDS</b>	<u>566,068</u>	<u>(55,060)</u>	<u>511,008</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,136,476	(1,160,536)	(24,060)
<b>Restricted funds</b>			
Restricted fund	3,450	(34,450)	(31,000)
<b>TOTAL FUNDS</b>	<u>1,139,926</u>	<u>(1,194,986)</u>	<u>(55,060)</u>

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.18 £	Net movement in funds £	At 31.5.19 £
<b>Unrestricted funds</b>			
General fund	393,468	63,686	457,154
<b>Restricted funds</b>			
Restricted fund	2,914	106,000	108,914
<b>TOTAL FUNDS</b>	<u>396,382</u>	<u>169,686</u>	<u>566,068</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,579,896	(1,516,210)	63,686
<b>Restricted funds</b>			
Restricted fund	164,450	(58,450)	106,000
<b>TOTAL FUNDS</b>	<u>1,744,346</u>	<u>(1,574,660)</u>	<u>169,686</u>

The general funds are the charity's reserves which are spent or applied at the discretion of the trustees in the furtherance of the charity's purpose.

Restricted funds relate to the following individual funds:

- A donation in kind was received in the form of website hosting services with a market value of £3,450 which were provided to the charity for no commercial fee.

- A grant was carried forward from Paul Hamlyn for £36,000 for the City of Songs project, £26,000 of this has been spent at the year end leaving £10,000 remaining.

- A £70,000 grant from Ellerman was carried forward to fund the charities Up Close Programme, £5,000 of this has been spent at the year end leaving £65,000 remaining.

- Brought forward restricted funds of £2,914 relating to an Arts Council England grant for specific digital marketing activities to be expended in the Lakes area of Cumbria still remain unspent at the year end

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2020**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2020.

**17. LEGAL FORM**

The charity is a charitable company limited by shares, registered in England and Wales. The charitable company has 100 £1 ordinary shares.