

REGISTERED COMPANY NUMBER: 01128463 (England and Wales)
REGISTERED CHARITY NUMBER: 503675

**Report of the Trustees and
Consolidated Financial Statements
For The Year Ended 31 May 2022
for
Manchester Camerata Limited**



DJH Mitten Clarke Audit Limited
Statutory Auditor
St George's House
56 Peter Street
Manchester
M2 3NQ

Manchester Camerata Limited

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For The Year Ended 31 May 2022**

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Manchester Camerata Limited
Report of the Trustees
For The Year Ended 31 May 2022

The trustees are pleased to present their annual report together with the financial statements of the group and charity for the year ending 31 May 2022 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 2019).

Chair's report

2021-22 was a year when the changes we made during the disruptions of Covid began to be embedded in new ways of working.

As venues reopened and audiences returned, Manchester Camerata returned to deliver its core activities of performing live music and working in community settings.

With a new strategy in place that built on some of the learning that emerged from the restrictions of Covid, we developed new ways of working, and new approaches to expand our reach and impact.

Although the level of disruption reduced, in the early part of the year we were still dealing with continuing impact from the pandemic, with continued cancellations and postponements. This raised challenges for the organisation as a whole and for our freelance players in particular.

As we move forward, we are committed to finding new ways to support all of our staff and musicians. Manchester Camerata is committed to becoming a best-in-class employer in the sector, supporting the talent pipeline that underpins everything that we do.

At the heart of this is a new strategy and a refreshed purpose, set out in our revised strategy. This sets out how we will work with our exceptional musicians to put change at the heart of our practice: We will use the focus of our 50th year to challenge ourselves as creators and musicians to develop and deliver programmes that create powerful shared moments and shape new collective stories.

Central to this will be our work with local partners in Greater Manchester. Manchester is our home, and our commitment is to work with others to use music to change the lives of people and the prospects of places.

Manchester is a city constantly reshaped by music and radicalism, two traditions that Manchester Camerata is proud to be part of. Wherever we perform in the world, that heritage shapes our programme and performances.

That is why we have committed to reach over one million people in Greater Manchester with world-class music over the next three years. The way we will deliver this is set out in our Social Impact Plan, and we are already putting agreements in place with local authorities and health commissioners in our initial priority areas: Manchester, Oldham, Rochdale, and Wigan. We believe that everyone in Greater Manchester has a right to experience the transformative power of exceptional music, whoever they are, wherever they live, and whatever their background. Translating this belief into action via our Social Impact Plan will be a key priority for the upcoming year.

2022 is an important year for Manchester Camerata. It is a year when we celebrate 50 years since we first performed in the city. By showing the difference that culture can make to people and places we want to blaze a trail for the rest of the sector and demonstrate how music can drive change for the next 50 years.

With a new strategy in place, new relationships with local partners, a strong future performance schedule, and a renewed sense of purpose we are ready to begin that stage of our journey.

None of this would have been possible without a committed team focussed on the impact that Manchester Camerata has on the communities and audiences it serves. I thank all of the staff, musicians, funders, patrons, and supporters who made this possible.

Steve Dauncey, Chair

Manchester Camerata Limited
Report of the Trustees
For The Year Ended 31 May 2022

OBJECTIVES AND ACTIVITIES

Purpose and Values

Our purpose, and values help Manchester Camerata achieve impact through talent and innovation.

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.

Our Purpose: 'To make music that matters, music for change.'

Our Values: 'Connection, collaboration, courage.'

Public benefit

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.

Objectives for 2022-2023

The strategies employed to achieve the charity's aims and objectives as we move forward into 2022 are clustered around concerts, community, communications, fundraising and governance.

Concerts

We're passionate about the continued development of our craft and will accelerate the pace of change in our sector by actively listening, responding, and reacting to our audience in Greater Manchester and delivering a programme that belongs to them.

We will continue our key programme initiatives such as Mozart, Made in Manchester. We will also recruit new players using our new EDI policy to encourage greater diversity within the orchestra. This will also be supported by clear targets to increase programming from artists from underrepresented groups. In this our 50th year, we will also commission three new works from underrepresented groups whilst continuing to expand our digital offering.

Community

We will consult and collaborate with our communities to create participative and therapeutic creative activity to help improve everyday life. Whether for young people and teachers or for people with dementia and carers, we promote this pioneering work both nationally and globally through our concert activities and our community programmes.

We will focus all of our local activity through our Greater Manchester Social Impact Plan. Key priority focus areas in the forthcoming year will be Manchester, Oldham, Wigan, and Rochdale.

Communication

We will deliver consistent, clear, and unified messaging, reflecting key messages and impact. This will raise the profile of Manchester Camerata, so we are recognised as sector leaders by the people of Greater Manchester as well as across the national and international cultural sector.

This will include mapping our stakeholders and putting a clear, measurable plan in place to engage with them. This will ensure that key decision makers understand our unique proposition and actively advocate for our work.

We will also focus on increasing the volume and depth of audience data to ensure that we always are clear on the Impact we are creating for audiences.

Manchester Camerata Limited
Report of the Trustees
For The Year Ended 31 May 2022

Governance

Underpinning all of our work is robust governance and clear ownership of decision making. This year we will be focusing on tracking the impact and effectiveness of 2021-22 changes to our EDI policy to drive diversity in our people and programming and ensuring that Camerata's income generation strategy and targets are robust and match our artistic and social ambitions.

We will also be reviewing our internal financial systems and processes to ensure robustness and improve line of sight from board to frontline delivery and reviewing the environmental policy of our principal venues.

Fundraising

Our key fundraising objective for 2022-2023 is to ensure Camerata's income generation strategy and targets are robust and match our artistic/social ambitions for the next three years.

As a result of upcoming staffing changes within our fundraising team, we will be seeking to secure additional skilled and experienced fundraising expertise.

With the new fundraising strategy that we put in place during 2021-2022, our key focus will be aligning our activity and cost budgets across three core areas: High-Net-Worth Individuals (HNWIs), Trust & Foundation donations, and public funders.

We will be seeking to focus our fundraising on securing resources to accelerate our plans to develop emerging and existing musical talent, innovate our overall programme, improve how we capture the impact we are achieving, and establish a new international centre for music and health.

Our Strategy

Operating Environment

Although the level of the disruptions from the Covid-19 Pandemic diminished in 2021-22, at the start of the year we were still dealing with the impact of restrictions on daily life. We needed to reconnect with live audiences through performance and re-establish relationships with our community partners and stakeholders.

Thanks to the creativity of staff, the generosity of funders, and the commitment of partners, we had a strong foundation to achieve this.

During lockdowns a key focus of our work was to maintain the relationships that we need with partners, venues, and promoters. This meant that, as venue doors reopened for live performances, Manchester Camerata was well positioned to rapidly re-establish our programme. However, there continued to be uncertainty, with continued cancellations and postponements and a degree of caution amongst audiences.

This difficult operating environment impacted on staff and players. Our freelance musicians, many of whom were without work during the pandemic, continued to face uncertainty. The need to develop new models of delivery and secure financial support from partners stretched the capacity of the Executive Team. However, the preparatory work that we undertook in 2020-21 meant that alongside our core programming we were also in the process of developing new ways of delivering impact.

Manchester Camerata Limited
Report of the Trustees
For The Year Ended 31 May 2022

Our Strategy

This year, we have harnessed the learning from how we had to evolve our practice during the Covid period and crystallised that in our refreshed organisational strategy. Our current strategic plan covered the period 2021-2024, but our light touch review has brought additional clarity and provided the backdrop for the 2021-2022 programme.

That refreshed strategy focuses not just on what we do, but how we work, drawing the connections between the quality of our craft and the impact that we are seeking to achieve.

- **Talent:** We do things brilliantly. Everything starts with the quality of our musicians, and we must value, nourish, and support them. Manchester Camerata is committed to being a best-in-class employer of both contracted and freelance musicians
- **Innovation:** We do things differently. We will be bold in identifying new ways of working and new ways to reach audiences in Greater Manchester and beyond.
- **Impact:** Manchester Camerata exists to make a difference. We believe music changes the lives of people and the prospects of places. Part of our mission is not just to say this but to prove it.

All our Concerts and Community programmes are aligned with these key strategic aims and our Communications and Fundraising Strategies support it.

Areas of focus for our concert activity, will be reigniting confidence in live events, either promoted by Camerata Ltd, or engaged by external promoters. In addition, the huge digital reach we have achieved in 2020 (1.27 million people), will continue, particularly through further episodes of the new digital format series - Untold.

Research and Development relationships with three higher education institutes will support us to gather data and evaluation, which in turn helps us refine and develop the programme. Our Community activity is in four parts - Music and Dementia, Music in Schools, Research and development and International work.

Highlights of this work are the award-winning Music in Mind music therapy programme, a collaboration with the University of Manchester, which has attracted investment into research from both the Economic and Social Research Council, and in a separate award the National Institute for Health Research.

This also supports our ambitions to use digital solutions to reach more of those in care, or those caring. The digitalisation of this work is now being delivered via a new spin out company, Music in Mind Remote Ltd, founded jointly with the University of Manchester. This new company has now received major funding from Innovate UK to support necessary R&D to develop a digital product.

Our achievements
Concerts

Staff, musicians, and audiences were relieved and delighted to return to live performances following the pandemic lockdowns.

Alongside our live concert work we continued to expand our digital delivery, building upon the learning and innovation that had accelerated as a result of Covid.

We are clear as an organisation that everything we do begins with driving new standards of quality in performance. Our musicians' craft is developed through the intimate connections that they forge with audiences, whether in formal or community settings. We do not, and will not, compromise on the quality of our performances. It is that talent which drives the innovation that leads to impact.

Manchester Camerata Limited
Report of the Trustees
For The Year Ended 31 May 2022

OBJECTIVES AND ACTIVITIES

Performance and digital highlights included:

- A series of events at the Monastery in June 2021, which allowed us to explore the potential of our new home at the Monastery for performances. These included 'Resonance and the Music of Julius Eastman' which played to sell out audiences and led to a repeat show.
- Our Wigmore Hall debut featuring saxophonist and musical collaborator Jess Gillam directed by Caroline Pether, our recently appointed orchestra leader.
- Our first appearance at Coventry Biennial featuring Afrodeutsche, a British-born Ghanaian-Russian-German DJ who composed with an orchestra for the first time.
- We made our regular festive appearance at Manchester's Albert Hall featuring AMC Gospel choir. For the first time these performances involved young people from Onside Youth Zone's newest centre, the Hideout in Gorton.
- We broadcast on Virtual Circle, an online broadcasting platform, with Jean Efflam-Bavouzet directing from the piano. Other works in the programme featuring Tim Ridout and Alex Sitkovetsky, playing for the first time with the orchestra, in the wonderful acoustic of Stoller Hall.
- International tours in Italy and Hungary. The lifting of restrictions also meant that Camerata could recommence touring. We were one of the few orchestras in the UK to make touring activity happen so quickly after Covid, and this provided a welcome boost to our performers. The orchestra toured to Italy with the piano legend Martha Argerich. Three highly successful concerts in September were followed by 2 concerts in Hungary in October.
- The next in our digital series, 'Untold' was released. This focused on Keith, a young onset dementia sufferer, who we met working in Wigan 5 years ago. Our next story 'Gabor' is in production and following this Untold will focus on telling the story of Peter Hook, a main collaborator.
- We delivered a strong roster of live work with Hacienda Classical in Summer of 2021. There is already a forward diary for further events in 2022.
- The orchestra made a successful debut at Nevill Holt opera performing La Traviata in June 2021. Plans are in place for La Bohème in 2022 as part of an ongoing and very positive growing relationship.
- We delivered a commission for Manchester International Festival in July 2021, with an extraordinary new production and commission with composer Dobrinka Tabakova.
- We performed a sold-out performance of Steve Riech's Music for 18 Musicians alongside two other works, including the orchestral debut for DJ duo Space Afrika. This had high levels of formal feedback with overwhelmingly positive reactions from the Stoller Hall audience.

Community

Achieving Social Impact

Our core purpose is to make "music for change". That is why we have recently committed to reaching over one million people in Greater Manchester with world-class music over the next three years. One of the key ways we will achieve this is through our Social Impact Plan. With the support of local health commissioners and local authorities, we are now delivering the first phase of this plan to start to make a real difference to local areas.

Our four initial areas of priority focus are Manchester, Oldham, Rochdale, and Wigan. Over time we will move on to expand activity into all ten local authority areas, starting with Salford, before progressing to Bolton, Bury, Stockport, Tameside, and Trafford.

These programmes include our established programme for people living with dementia, Music in Mind, which was developed with the University of Manchester, high-quality musicmaking sessions with children across Greater Manchester in school and community settings, and high-quality celebratory events that pull together entire communities.

Strong partnerships are critical to making sure that our contribution fits with the specific challenges and assets of the local areas where we work. We are experts in music, but we know that others are the experts in place. That is why we are working closely with local partners and communities to build programmes that understand and reflect local needs.

Manchester Camerata Limited
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OBJECTIVES AND ACTIVITIES

Music in Mind

Our well-established and successful Music in Mind programme for those living with dementia and their carers continued in 2021-22. This continued to receive positive media coverage both locally and nationally, with major pieces in the Guardian and by ITV news.

Delivering in care home settings was severely restricted during lockdowns but this enabled us to turn our attention to developing new methods of delivery to increase reach and impact. This was supported by a grant from Innovate UK grant to adapt Music in Mind (our dementia-music therapy programme) for online use to continue delivering its benefits for those in care settings

This provided the foundation for a second major bid to Innovate UK, to further digitalise and expand our delivery.

This will be delivered through a new joint vehicle, Music in Mind Remote Ltd, in partnership with the University of Manchester. This new organisation, which is jointly owned by Manchester Camerata and the University of Manchester, successfully applied to Innovate UK and secured a major award to fund two years of development work on this exciting Innovation. These funds have been matched by direct NHS investment from local commissioning partners.

That new organisation is now established to drive this important work forward. Innovate funding is hugely competitive process, and the fact that we secured it shows the high level of innovation that we are demonstrating within the sector.

Our commitment to assess the impact of this programme has also been supported through the securing of a second 4-year PhD study with the University of Manchester. This will research the 'In the moment' benefits of music for those living with dementia. This research is supported by the Economic and Social Research Council.

To complement this, a second application was made to the National Institute for Health Research to research the impact of the Music in Mind programme on carers. International interest increased in the programme, with partners from Japan, China, South Korea, Hong Kong and Sweden and the USA learning more about our work, cementing our leading role internationally in the field of music and dementia research.

Communications

In order to achieve impact, we require strong relationships with key stakeholders who understand and advocate for our work.

Throughout 2021-22 we strengthened our capacity to tell our own story to both stakeholders and the public. This is a key activity in achieving our ambition of championing the wider role that culture and music can play in driving social impact. For instance, we were one of the featured organisations in a national campaign and publication called the 'Power of Music', supported by Universal Music, UK Music, and the Utley foundation.

Our Communications plan uses both local and national PR agencies to ensure the story of our impact is told clearly, and to more people. Detailed plans set out where this income will come from, and how we will utilise the capacity of the Board and the Executive Team to achieve it.

Integral to the plan is the ongoing support of our partners at Art Council England, Greater Manchester Combined Authority and Manchester City Council, to whom we are very grateful for their support during 2020 - 2021. We will work with them to ensure that our plans are aligned with their own and deliver the greatest possible impact.

Measured increases to organisational capacity to deliver the plan, and our programme are in place, with agreed milestones monitored by Manchester Camerata's Board.

Manchester Camerata Limited
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For The Year Ended 31 May 2022

OBJECTIVES AND ACTIVITIES

Fundraising

In 2021, working with a pro bono business consultant (Neil Welch) we devised and activated a plan to develop a multiyear funding strategy.

This focused on three core areas: individuals, trusts, and public funding other than arts-specific funding (e.g., UKRI). An intensive period of research, data collection, particularly on trusts, led to a focused effort across board, team and stakeholders to identify and secure multiyear funders. These are supporting both core delivery of concerts and community activity, and core staff costs. This resulted in the achievement of our £300k overall target reached for 2021/2022.

Governance

This year we have also focused on ensuring that our own internal organisational practices are fully in line with our mission and values.

The organisation Implemented several important policy changes during this period, designed to achieve this alignment. In particular, we have strengthened our approach to equality, diversity, and inclusion across the whole organisation.

This will help us recruit and perform in ways that better reflect the communities that we serve.

We have also improved our financial systems and processes, to deliver additional clarity, robustness, and transparency. This has included recruiting new board expertise to provide board-level oversight and leadership on financial matters.

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

With income of almost £1.5m we had a strong year. We were 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. Our work in the community has been well supported including grants from Ellerman and Hamlyn foundations, Holroyd, Utley and Kinder.

In November 2021, Manchester Camerata and Innovation Factory, University of Manchester formed a new joint venture - Music in Mind Remote Limited. Owned 80/20 respectively, the partners are both charities, who exist to deliver public benefit.

The purpose of this new venture was to ringfence the development of an online product to support carers, explore how it might reach and benefit more people, sustain the new business, and reinvest any profits into charitable activity. The IP behind the venture is a shared methodology developed over 10 years of partnership work involving Camerata's Music in Mind - Dementia music therapy-based work, and globally leading research based upon it, overseen by Prof John Keady. This benefits those living with dementia and their carers' in care settings and in the community.

In November 2021, the new company submitted a development bid to UKRI (UK Research and Innovation) for £812,000, involving sub-contracted partners, who would support the development of, test a new online product. The application succeeded and gained the maximum of 70% of the bid, and the remaining was secured from Greater Manchester NHS.

The funds are restricted to a series of deliverables and milestones detailed in service level agreements with the NHS and UKRI and are held within the subsidiary company Music In Mind Remote Limited.

Manchester Camerata Limited
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For The Year Ended 31 May 2022

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 2022 would be £150k.

The Charity had £739K total reserves at 31 May 2022, £330k of which is project income committed to be spent within the next 12 months, £42k which is restricted, and £11k fixed assets leaving £356k of unrestricted reserves to carry us forward as venues slowly start to reopen.

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 £165k for the charity in 2022 reflected our spending of the additional Covid funds previously deposited.

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 via a new joint venture with Manchester University.

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.

At the date of the approval of the financial statements the trustees are in the process of reviewing and updating the charity's memorandum and articles of association.

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.

Manchester Camerata Limited
Report of the Trustees
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STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

Registered office

The Monastery
89 Gorton Lane
Manchester
M12 5WF

Manchester Camerata Limited

Report of the Trustees For The Year Ended 31 May 2022

Trustees

M G Emmerich (resigned 8.9.21)
A D Spinoza (resigned 8.9.21)
Mrs D A McLaughlin (resigned 1.3.22)
Mrs S P Early
S B Dauncey
Ms V L Makinson
R A Kidd (resigned 8.9.21)
J G Batsleer
Ms R H Rushworth (resigned 26.4.22)
Ms S V Stubbs (resigned 22.6.21)
Ms C Monk (appointed 8.10.21)
Mr M Carr (appointed 8.10.21)
Ms S Kennerley (appointed 8.10.21)
Dr S Woods-Gallagher (appointed 7.10.21) (resigned 10.5.22)
Ms K Gabay (appointed 14.10.21)
R Iqbal (appointed 1.11.21) (resigned 28.11.22)

Company Secretary

C Pearson

Auditors

DJH Mitten Clarke Audit Limited
Statutory Auditor
St George's House
56 Peter Street
Manchester
M2 3NQ

Bankers

National Westminster Bank PLC
699 Wilmslow Road
Didsbury
Manchester
M20 6NW

Chief Executive

B Riley

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of 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.

Manchester Camerata Limited

**Report of the Trustees
For The Year Ended 31 May 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

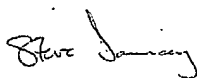
AUDITORS

The auditors, DJH Mitten Clarke Audit 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.

14/02/2023

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



.....
S B Dauncey - Trustee

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

Opinion

We have audited the group and the parent charitable company financial statements of Manchester Camerata Limited (the 'charitable company') for the year ended 31 May 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Statement of Financial Position, the Consolidated and Parent 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 group and parent charitable company's affairs as at 31 May 2022 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 group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

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 group and 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In preparation for our audit, we identified areas of laws and regulations which we considered could have a material effect on the financial statements. This information was obtained via discussions with management and from our general commercial and sector experience. The directors also provide us with written representation of all the key and fundamental industry specific laws and regulations with they are required to adhere to. These were then communicated to the whole of the audit team at our audit planning meeting.

As a charitable company, non-compliance with the Charities Act 2011, Companies Act 2006 and the conditions of government and non-government grant funding, were assessed to be most relevant. Our audit procedures to respond to these risks included:

- Enquiries with management;
- Inspection of regulatory records, inspection reports, submissions and other correspondence;
- Challenging of management assumptions and judgements in relation to accounting estimates.
- Review of journals entered throughout the year;
- Substantive transaction testing.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

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

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

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.

DJH Mitten Clarke Audit Limited

for and on behalf of DJH Mitten Clarke Audit Limited

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: 14/02/2023

Manchester Camerata Limited

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 May 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	553,452	10,000	563,452	793,642
Charitable activities					
Box office income - promotions		97,865	-	97,865	1,150
Engagements		512,528	-	512,528	40,896
Learning and participation		128,798	-	128,798	239,815
Other trading activities	3	29,000	-	29,000	18,560
Investment income	4	130	-	130	60
Other income		<u>126,328</u>	<u>-</u>	<u>126,328</u>	<u>27,898</u>
Total		<u>1,448,101</u>	<u>10,000</u>	<u>1,458,101</u>	<u>1,122,021</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	<u>73,936</u>	<u>-</u>	<u>73,936</u>	<u>54,403</u>
		73,936	-	73,936	54,403
Charitable activities	7				
Learning and participation		256,439	16,000	272,439	219,019
Orchestral and related work		<u>1,249,219</u>	<u>-</u>	<u>1,249,219</u>	<u>483,121</u>
Total		<u>1,505,658</u>	<u>16,000</u>	<u>1,595,594</u>	<u>756,543</u>
NET INCOME/(EXPENDITURE)		(131,493)	(6,000)	(137,493)	365,478
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>834,572</u>	<u>41,914</u>	<u>876,486</u>	<u>511,008</u>
TOTAL FUNDS CARRIED FORWARD		<u>703,079</u>	<u>35,914</u>	<u>738,993</u>	<u>876,486</u>

Manchester Camerata Limited
Consolidated Statement of Financial Position
31 May 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	10,998	-	10,998	11,751
CURRENT ASSETS					
Debtors	14	244,117	-	244,117	104,032
Cash at bank		<u>700,607</u>	<u>35,914</u>	<u>756,521</u>	<u>835,972</u>
		944,724	35,914	982,638	940,004
CREDITORS					
Amounts falling due within one year	15	(252,643)	-	(252,643)	(75,269)
NET CURRENT ASSETS		<u>692,081</u>	<u>35,914</u>	<u>727,995</u>	<u>864,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>703,079</u>	<u>35,914</u>	<u>738,993</u>	<u>876,486</u>
NET ASSETS		<u>703,079</u>	<u>35,914</u>	<u>738,993</u>	<u>876,486</u>
FUNDS	16				
Unrestricted funds				703,079	834,572
Restricted funds:					
Restricted fund				<u>35,914</u>	<u>41,914</u>
TOTAL FUNDS				<u>738,993</u>	<u>876,486</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

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.

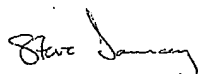
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Manchester Camerata Limited

Consolidated Statement of Financial Position - continued
31 May 2022

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 on14/02/2023..... and were signed on its behalf by:



.....
S B Dauncey - Trustee

Manchester Camerata Limited
Charity Statement of Financial Position
31 May 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	10,998	-	10,998	11,751
CURRENT ASSETS					
Debtors	14	244,117	-	244,117	104,032
Cash at bank		<u>628,607</u>	<u>35,914</u>	<u>664,521</u>	<u>835,972</u>
		872,724	35,914	908,638	940,004
CREDITORS					
Amounts falling due within one year	15	(180,643)	-	(180,643)	(75,269)
NET CURRENT ASSETS		<u>692,081</u>	<u>35,914</u>	<u>727,995</u>	<u>864,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>703,079</u>	<u>35,914</u>	<u>738,993</u>	<u>876,486</u>
NET ASSETS		<u>703,079</u>	<u>35,914</u>	<u>738,993</u>	<u>876,486</u>
FUNDS	16				
Unrestricted funds				703,079	834,572
Restricted funds:					
Restricted fund				<u>35,914</u>	<u>41,914</u>
TOTAL FUNDS				<u>738,993</u>	<u>876,486</u>

The charitable company's deficit for the year was £137,493 (2021: surplus £365,478).

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

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.

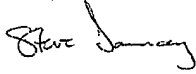
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Manchester Camerata Limited

Charity Statement of Financial Position - continued
31 May 2022

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 on14/02/2023..... and were signed on its behalf by:



.....
S B Dauncey - Trustee

Manchester Camerata Limited

**Consolidated Statement of Cash Flows
For The Year Ended 31 May 2022**

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash flows from operating activities					
Cash generated from operations	1	(92,740)	398,581	(164,740)	398,581
Net cash (used in)/provided by operating activities		<u>(92,740)</u>	<u>398,581</u>	<u>(164,740)</u>	<u>398,581</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(6,841)	(9,189)	(6,841)	(9,189)
Interest received		130	60	130	60
Net cash used in investing activities		<u>(6,711)</u>	<u>(9,129)</u>	<u>(6,711)</u>	<u>(9,129)</u>
Change in cash and cash equivalents in the reporting period		(99,451)	389,452	(171,451)	389,452
Cash and cash equivalents at the beginning of the reporting period		835,972	446,520	835,972	446,520
Cash and cash equivalents at the end of the reporting period		<u>736,521</u>	<u>835,972</u>	<u>664,521</u>	<u>835,972</u>

Manchester Camerata Limited

**Notes to the Statement of Cash Flows
For The Year Ended 31 May 2022**

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

	Group 2022 £	Group 2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(137,493)	365,478
Adjustments for:		
Depreciation charges	7,594	9,268
Interest received	(130)	(60)
Increase in debtors	(140,085)	(13,773)
Increase in creditors	177,374	37,668
Net Cash (used in)/provided by operations	<u>(92,740)</u>	<u>398,581</u>
	Charity 2022 £	Charity 2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(137,493)	365,478
Adjustments for:		
Depreciation charges	7,594	9,268
Interest received	(130)	(60)
Increase in debtors	(140,085)	(13,773)
Increase in creditors	177,374	37,668
Net Cash (used in)/provided by operations	<u>(92,740)</u>	<u>398,581</u>

2 ANALYSIS OF CHANGES IN NET FUNDS

	At 01.06.2021 £	Group Cash Flow £	At 31.05.2022 £
Net cash			
Cash at bank	835,972	(99,451)	936,521
Total	<u>835,972</u>	<u>(99,451)</u>	<u>936,521</u>
	At 01.06.2021 £	Charity Cash Flow £	At 31.05.2022 £
Net cash			
Cash at bank	835,972	(171,451)	664,521
Total	<u>835,972</u>	<u>(171,451)</u>	<u>664,521</u>

Manchester Camerata Limited

Notes to the Financial Statements For The Year Ended 31 May 2022

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 2019) - (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).

Group financial statements

The financial statements consolidate the results of the charitable company and its trading subsidiary Music in Mind Remote Limited, in which it has an 80% controlling interest. Music In Mind Remote Limited was incorporated in November 2021 and did not exist prior to this date and therefore the comparative information only includes the activity of the charity.

A separate statement of financial activities and income and expenditure account for charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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

Tangible fixed assets

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.

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

	2022	2021
	£	£
Donations	318,913	158,339
Grants	<u>244,539</u>	<u>635,303</u>
	<u>563,452</u>	<u>793,642</u>

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

	2022	2021
	£	£
Arts Council of England	157,339	464,026
Manchester Authorities	32,400	48,240
AGMA	54,800	73,067
Innovate	<u> </u>	<u>49,970</u>
	<u>244,539</u>	<u>635,303</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sponsorships	<u>29,000</u>	<u>18,560</u>

Manchester Camerata Limited

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
UK Deposit account interest	<u>130</u>	<u>60</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Box office income - promotions	97,865	1,150
Engagements	512,528	40,896
Learning and participation	<u>128,798</u>	<u>239,815</u>
	<u>739,191</u>	<u>281,861</u>

6. RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Staff costs	50,276	31,883
Sundries	8,685	7,521
Management and finance	<u>14,975</u>	<u>14,999</u>
	<u>73,936</u>	<u>54,403</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Learning and participation	237,032	35,407	272,439
Orchestral and related work	<u>1,111,937</u>	<u>137,282</u>	<u>1,249,219</u>
	<u>1,348,969</u>	<u>172,689</u>	<u>1,521,658</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Learning and participation	13,749	13,027	8,631	35,407
Orchestral and related work	<u>62,506</u>	<u>60,793</u>	<u>13,983</u>	<u>137,282</u>
	<u>76,255</u>	<u>73,820</u>	<u>22,614</u>	<u>172,689</u>

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	9,540	6,400
Depreciation - owned assets	<u>7,594</u>	<u>9,268</u>

Manchester Camerata Limited
Notes to the Financial Statements - continued
For The Year Ended 31 May 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	<u>1,189,349</u>	<u>498,452</u>
	<u>1,189,349</u>	<u>498,452</u>

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

	2022 <u>10</u>	2021 <u>10</u>
Staff		

One employee received employee benefits in the range £60,001 to £70,000 in the year (2021: no employees)

Staff costs include players fees;

	2022 £	2021 £
Staff Costs	335,916	275,079
Employers NI	31,228	25,039
Pension	6,994	6,062
Players Fees	<u>833,478</u>	<u>192,272</u>
	<u>1,207,616</u>	<u>498,452</u>

The number of employees to whom retirement benefits were accruing was 10 (2021: 10).

The key management personnel of the charity comprise of the chief executive and finance manager. The total employee benefits of the key management personnel of the charity were £91,443 (2021: £81,429).

12. FIXED ASSET INVESTMENTS

On 15 November 2021, subsidiary company Music In Mind Remote Limited (company number: 13746290) was incorporated in the United Kingdom. Manchester Camerata holds 4 shares of 1p each, which represents 80% of the allotted share capital. At the year end the company had not begun trading. Subsidiary company balance sheet at 31 May 2022 was as follows:

	2022 £
Current assets	
Cash at bank	72,000
Current liabilities	
VAT	(12,000)
Deferred income	<u>(60,000)</u>
	(72,000)
Net assets	<u><u>-</u></u>
Total funds	<u><u>-</u></u>

Manchester Camerata Limited
Notes to the Financial Statements - continued
For The Year Ended 31 May 2022

13. TANGIBLE FIXED ASSETS

	Fixtures & Fittings and computer equipment £	Computer software £	Group and Charity Totals £
COST			
At 1 June 2021	51,754	10,597	62,351
Additions	<u>6,841</u>	<u>-</u>	<u>6,841</u>
At 31 May 2022	<u>58,595</u>	<u>10,597</u>	<u>69,192</u>
DEPRECIATION			
At 1 June 2021	40,003	10,597	50,600
Charge for year	<u>7,594</u>	<u>-</u>	<u>7,594</u>
At 31 May 2022	<u>47,597</u>	<u>10,597</u>	<u>58,194</u>
NET BOOK VALUE			
At 31 May 2022	<u>10,998</u>	<u>-</u>	<u>10,998</u>
At 31 May 2021	<u>11,751</u>	<u>-</u>	<u>11,751</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group and Charity 2022 £	2021 £
Trade debtors	65,234	43,660
Prepayments and accrued income	<u>178,883</u>	<u>60,372</u>
	<u>244,117</u>	<u>104,032</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	122,422	47,883	122,442	47,882
VAT	27,033	1,342	15,033	1,342
Other creditors	259	0	259	0
Accrued expenses	23,806	24,326	23,806	24,326
Deferred income	<u>79,103</u>	<u>1,718</u>	<u>19,103</u>	<u>1,718</u>
	<u>252,643</u>	<u>75,269</u>	<u>180,643</u>	<u>75,269</u>

Deferred Income

Deferred income comprises advanced ticket sales relating to future events and engagements and CCG funding:

Group	2022 £	2021 £
Balance as at 1 June 2021	1,718	1,718
Amount released to income earned from charitable activities	(1,718)	-
Amount deferred in year	<u>79,103</u>	<u>-</u>
Balance as at 31 May 2022	79,103	1,718

Manchester Camerata Limited
Notes to the Financial Statements - continued
For The Year Ended 31 May 2022

Charity	2022 £	2021 £
Balance as at 1 June 2021	1,718	1,718
Amount released to income earned from charitable activities	(1,718)	-
Amount deferred in year	<u>19,103</u>	<u>-</u>
Balance as at 31 May 2022	<u><u>19,103</u></u>	<u><u>1,718</u></u>

16. MOVEMENT IN FUNDS

Group and Charity

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	834,572	(131,493)	703,079
Restricted funds			
Restricted fund	<u>41,914</u>	<u>(6,000)</u>	<u>35,914</u>
TOTAL FUNDS	<u><u>876,486</u></u>	<u><u>(137,493)</u></u>	<u><u>738,993</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,416,105	(1,547,598)	(131,493)
Restricted funds			
Restricted fund	<u>41,996</u>	<u>(47,996)</u>	<u>(6,000)</u>
TOTAL FUNDS	<u><u>1,458,101</u></u>	<u><u>(1,595,594)</u></u>	<u><u>(137,493)</u></u>

Comparatives for movement in funds

Group and Charity

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
Unrestricted funds				
General fund	433,094	402,633	(1,155)	834,572
Restricted funds				
Restricted fund	<u>77,914</u>	<u>(37,155)</u>	<u>1,155</u>	<u>41,914</u>
TOTAL FUNDS	<u><u>511,008</u></u>	<u><u>365,478</u></u>	<u><u>-</u></u>	<u><u>876,486</u></u>

Manchester Camerata Limited
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	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	975,651	(573,018)	402,633
Restricted funds			
Restricted fund	146,370	(183,525)	(37,155)
TOTAL FUNDS	1,122,021	(756,543)	365,478

16. MOVEMENT IN FUNDS - continued

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 grant was carried forward from Paul Hamlyn for £39,000 for the City of Songs project which was delayed due to the covid-19 pandemic. During the year £6,000 was spent, leaving £33,000 to be spent during the year ended 31 May 2023.

- 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.

- During the year, a donation of £10,000 was received to support a Mozart, Made In Manchester concert held in March 2022. All funds were expended during the year.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

18. LEGAL FORM

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