

Co Hse.

Registered Charity Number  
1111458

Registered Company Number  
05485276

**Oxford Lieder**  
**Report and Accounts**  
**30 November 2011**

THURSDAY



A16 \*A1GF918H\* 30/08/2012 #169  
COMPANIES HOUSE

---

**Oxford Lieder**  
**Company Information**

**Directors**

Dr Hilary Forsyth  
Nigel Hamway  
Dr Christopher Watson  
Geraldine Terry  
Julian Hall  
Sarah Verney Caird

**Accountants**

Bridgeson & Co (Accountants) Limited  
31A High Street  
Chesham  
Buckinghamshire  
HP5 1BW

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent

**Registered office**

37 Fairacres Road  
Oxford  
Oxfordshire

**Registered number**

1111458

**Registered number - company**

05485276

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

#### **Introduction**

The Trustees present their annual report and accounts for the year ended 30th November 2011

#### **Name, registered office and constitution of the charity**

The full name of the charity is Oxford Lieder

The legal registration details are -

<i>Date of incorporation</i>	20th June 2005
<i>Company Registration Number</i>	5485276
<i>The Registered Office is</i>	37 Fairacres Road, Oxford OX4 1TH
<i>Charity Registration Number</i>	1111458

#### **Objectives and Activities of the Charity**

Under the terms of its Memorandum and Articles of Association, the company was established to promote and advance education in music and the arts, especially singing, in the City of Oxford and elsewhere, through the presentation of concerts, festivals, lectures and recordings, and by active participation, for the benefit of every section of the community

#### ***The Charity's grant making policies***

Grants are made from the Trufflehunter Fund for the purposes of support for young singers and musicians, such as through the Oxford Lieder Scholarship, the Master course and purchase of musical instruments. Such grants are made from time to time, in accordance with the expressed wishes of the sole donor to the Fund

#### ***Summary of main activities of the charity in relation to its objects***

The main activities during the year have continued to be the promotion of the Oxford Lieder Festival and Oxford Song Evenings, together with an expansion of the successful outreach and education programmes. The strategies to achieve the charity's objectives are to promote song through concerts and educational programmes for all sectors of the community, to educate and involve young people in the arts, to celebrate a diversity of cultures through presentations by, and with, artists of different cultural backgrounds, and to programme a broad range of arts work, including talks, residencies, recordings and workshops

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

#### **Achievements and Performance of the Charity**

##### **Objectives and activities**

Under the terms of its Memorandum and Articles of Association, the company was established to promote and advance education in music and the arts, especially singing, in the City of Oxford and elsewhere, through the presentation of concerts, festivals, lectures and recordings, and by active participation, for the benefit of every section of the community

##### **Grant-making policies**

Grants are made from the Trufflehunter Fund for the purposes of support for young singers and musicians, such as through the Oxford Lieder Scholarship, the Master Course and purchase of musical instruments. Such grants are made from time to time, in accordance with the expressed wishes of the sole donor to the Fund

##### **Summary of main activities**

The main activities during the year have continued to be the promotion of the Oxford Lieder Festival and a smaller-scale series of year-round concerts, together with an expansion of the successful outreach and education programmes. The strategies to achieve the charity's objectives are to promote song through concerts and educational programmes for all sectors of the community, to educate and involve young people in the arts, to celebrate a diversity of cultures through presentations by, and with, artists of different cultural backgrounds, and to programme a broad range of arts work, including talks, residencies, recordings and workshops

#### **The Oxford Lieder Festival 2011**

The tenth Oxford Lieder Festival was a triumph, with the most ambitious and exciting programme to date, it attracted more visitors than ever before, had a wider range of events, and offered the chance of active participation to more people than ever. The 34 concerts and wide-ranging talks, workshops and master-classes attracted around 4,000 visitors over the Festival's 16 days, welcomed some 90 performers and 20 speakers, and involved more than 100 active participants in its educational events

At the core of the Festival remained its world-class series of concerts, featuring well-established artists – including our patron, Sir Thomas Allen – alongside rising stars of the music world, being given a high-profile platform. We had our first foray into orchestral song, with the dynamic Aurora Orchestra, and continued our partnership with the leading music colleges, offering recital opportunities to their most promising students. Each evening concert was preceded by a free talk. Other star turns included Dame Felicity Lott, Sarah Connolly, Wolfgang Holzmair, Birgid Steinberger, Florian Boesch, Roderick Williams and James Gilchrist

The middle weekend of the Festival was devoted to the songs and musicians of Sweden, and featured concerts given by Anna Larsson, Miah Persson, Susanna Andersson and others, as well as a lunch hosted by the Swedish Ambassador and a screening of *The Magic Flute* introduced by its star, the legendary baritone Håkan Hagegård, who also gave a master class for Music Faculty students. Oxford Lieder already had strong links with a number of Swedish artists and it is hoped that this weekend may lead to an Oxford Lieder-curated weekend of song in Sweden in 2013

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

#### **Composer in Residence**

For the first time this year, the Festival featured a composer-in residence, Charlotte Bray. We commissioned her substantial new song cycle, *Sonnets and Love Poems*, premiered by Roderick Williams and Andrew West on 27 October 2011 in the Holywell Music Room, funded by the Fidelio Trust and PRS for Music Foundation 'Women Make Music'. Her works also featured in three other concerts, including one by James Gilchrist, Anna Tilbrook and the Barbirolli Quartet performing her cycle *Verre de Venise*. Charlotte also co-led a workshop for student composers, one of our collaborative projects with Oxford University's Faculty of Music.

#### **Future plans**

The Composer-in-Residence project was both an excellent platform for a rising young composer and also a good way of drawing a cautious audience into new music, offering them interaction with the composer and a chance to attune themselves to that composer's style. We hope to run a similar scheme in future years. A major new song cycle has also been commissioned from Robert Saxton, to be premiered in 2013.

#### **Schools Project**

The Festival now has a well-established series of workshops in Oxfordshire schools, this year for Marlborough Secondary School, Woodstock, William Fletcher Primary, Yarnton and Woodstock Primary School. Children in Years 6, 12 and 13 worked with our experienced facilitators to create their own song cycle, with music and words written by the young people involved. They performed their works at a free public concert in the Jacqueline du Pré Music Building, Oxford, an exciting event for the children that also featured on the regional BBC TV news. The project is planned in close consultation with the County Music Service.

#### **Future plans**

These workshops are an integral part of the Festival and the format works extremely well. A similar project is certain to take place at the 2012 Festival. We will also expand our work aimed at children with two specifically designed concerts, devised and led by pianist and narrator Dominic Harlan.

#### **Master Course**

The Master Course, a five-day residential course for advanced singer-pianist duos was lead by Dame Felicity Palmer, with guest tutors Julius Drake, Roger Vignoles and Anna Larsson. The students are given the chance to completely immerse themselves in song during the day and attend the evening recitals. Feedback was universally positive from the students, and there was a good turnout of observers at the public classes. Additional coaching was offered by Sholto Kynoch and Fiona Dobie. At the end of the course, the students gave a concert, showcasing the best of their work. The standard was extremely high and attracted a large and enthusiastic audience.

- "These masterclasses awakened my dedication and enthusiasm for what I do and I realised how lucky I am to be a musician."
- "The course was a true inspiration and joy. The atmosphere there was so warm and unique, and it was quite an overwhelming experience for me to be part of it all."

*Quotes from students on the 2011 Master Course*

#### **Future plans**

The master course in 2012 will be led by renowned Austrian baritone Wolfgang Holzmair, with guest tutors again including Julius Drake and Roger Vignoles. Feedback was received after the last course that students would appreciate another day on the course, so in 2012 the course will run for six days.

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

#### **The Oxford Lieder Young Artist Platform**

Thanks to increased funding, the Oxford Lieder Scholarship – awarded to an outstanding young singer for the past three years – has been transformed into a more ambitious project, the Oxford Lieder Young Artist Platform. With input from two new sponsors, Oxford Lieder now has a pot of £3,000 which will be used to subsidise concerts at music clubs around the country given by young duos, selected by Oxford Lieder at public auditions. At our auditions in April, Ian and Jennifer Partridge adjudicated the first set of auditions and selected two young duos from an exceptional field to be our “ambassadors” of song. Soprano Sonia Grané and pianist Edwige Herchenroder were awarded the main prize, with recitals also awarded to baritone Victor Sicard and pianist Anna Cardona. As Oxford Lieder subsidises 50% of the fees paid by music clubs, the total value of the award is in fact now £6,000, with ten concerts given around the country. The benefit in financial terms, experience and exposure to the winners is clear, but it will also encourage music clubs that often do not include any song recitals in their programmes to change this approach. A further £1,000 has already been committed for the 2012 award.

#### **Other education events at the Festival**

In conjunction with the Faculty of Music, soprano Sophie Daneman gave a master class for current music students, and Charlotte Bray (Composer in Residence) led a workshop for student composers. Free talks before every evening concert continue to be popular, with much positive feedback on a wider-than-ever range of engaging speakers. A “Bring and Sing” and a master class led by Henry Herford offered opportunities for amateur musicians to be involved in the Festival, and the popularity of this was such that it will be built on in future years. Soprano Fiona Dobie once again ran a “Singing for All” workshop, open to singers of all levels, and this was another resounding and popular success.

#### **Oxford Lieder Live**

In 2010 we began recording what will be the first-ever complete recording of the songs of Hugo Wolf. Recorded live at Festival concerts and released in association with Stone Records, the series so far has been exceptionally well received, with glowing reviews in the Observer, BBC Music Magazine, Gramophone Magazine and numerous online review sites. Volume 3 was recorded as part of the Oxford Lieder Spring Series (the *Italienisches Liederbuch* with Mark Stone and Geraldine McGreevy), and Volume 4 (with Mary Bevan and Quirijn de Lang) was recorded at the Festival. Volume 4 included, remarkably, no fewer than 12 world-premiere recordings. The pianist for the series is Oxford Lieder’s artistic director, Sholto Kynoch.

#### **Future plans**

The Wolf series will be completed at the end of 2013, running to eleven discs in total. There are plans to record and release various other concert on Oxford Lieder Live, including the complete Britten “Canticles” with tenor Daniel Norman in February 2013.

#### **The Oxford Music Network**

Oxford Lieder continued to collaborate fully as a member of the Oxford Music Network, a partnership of six professional music organisations, in sharing resources and jointly marketing our artistic programmes.

We are indebted to The Foyle Foundation and several other trusts who together provided major support to the music and education programme of the 2011 Oxford Lieder Festival, to the Kathleen Ferrier Memorial Scholarship Fund for their continued collaboration, and to generous individuals for vital donations to our work. The strength of this support led to an outstanding 10<sup>th</sup> anniversary year of activity. It ensures we can plan more work of excellence and distinction in future.

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

#### **General future plans**

Building on the success of 2011, the next three years are going to be exceptionally exciting for Oxford Lieder. The 2012 Festival will be another feast of song, with another impressive line-up of artists and musical focuses on English song and, in his anniversary year, Debussy. In 2013, as part of the year-long "Britten in Oxford" project, devised by conductor Nicholas Cleobury, Oxford Lieder will programme the complete songs of Britten over the course of the year, beginning with the "Canticles" in February.

#### **The Schubert Project – "Transforming Oxford into 1820s Vienna"**

We are already working in earnest towards the 2014 Festival when we will programme the first-ever live performance of the complete songs of Franz Schubert. Alongside this ambitious programme, we are programming orchestral, opera and chamber music performances, and jointly promoting art, theatre and more that Schubert himself might have experienced. Festival-goers will have the chance not only to hear the complete songs of this remarkable composer, but also to immerse themselves in the culture that he would have experienced himself. The sixteen-day Festival will feature more than 50 performances and will be a huge challenge, both logistically and financially. It will be a major European event and one that will have enormous long-term benefit for the Festival.

The Trustees remain wholly committed to ensuring excellence in all the programmes and initiatives of Oxford Lieder, and in so doing to maintain the financial viability of the charity to deliver that goal. Oxford Lieder has made good progress in its first ten years in recruiting and retaining loyal supporters who pledge their support over time, in developing the Education & Outreach Programme and in building a strong reputation which draws in rising audience numbers – The new Oxford Lieder Young Artists Platform scheme is now set up to provide subsidy to national music clubs to engage outstanding musicians selected by Oxford Lieder, and revive interest in song repertoire.

The Trustees are mindful of the challenging economic climate, and will ensure that future budgeting makes realistic projections about income levels, and contains expenditure to the minimum which is necessary to deliver high standards. We will monitor the marketing and impact of Oxford Lieder so that as many as possible of those who enjoy top quality singing and music making are made aware of the richness of what is on offer, and are drawn in to attend events. The Trustees are confident that Oxford Lieder will continue to develop greatly over the coming years on a sound financial platform.

#### **Structure, Governance and Management**

##### ***Nature of the Governing Document and constitution of the charity***

Oxford Lieder Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 20 June 2005. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 4 members each of whom agrees to contribute up to £10 in the event of the charity winding up.

##### ***The methods adopted for the recruitment and appointment of new trustees***

The members attending the annual meeting elect trustees to serve for a term of three years. The trustees have the power to co-opt further members to assist them in their work. Co-opted members may serve for a period of up to three years.

##### ***The policies and procedures adopted for the induction and training of trustees.***

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, and the recent financial performance of the charity.

**The report of the trustees for the year ended 30 November 2011**

*The organisational structure of the charity and how decisions are made.*

The board of trustees, which can have up to 10 members and at least 5 members at any one time, administers the charity. The board meets approximately quarterly. The Artistic Director and the administrators and development officer have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

*The major risks to which the charity is exposed, and reviews and systems to mitigate risks*

The trustees have a risk management strategy which comprises

- a regular review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the plan, and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

The Trustees have kept risk under review, and the most significant risk to the charity continues to be shortfall in income from the Festival and from voluntary income. To manage this risk the Trustees have put in place a robust budget and fundraising programme. It also has a reserves policy, which is regularly reviewed by trustees.

The review has also identified a few minor risks and has confirmed its procedures to address these. These include a procedure for the management of cash takings from events, and the setting of a reserves policy and its regular review by trustees.

Fundraising targets have been set for the coming year to continue to reduce this deficit. The Trust has adequate cash in hand to support its activities during 2011, pending the rectification of the reserves.



**The report of the trustees for the year ended 30 November 2011**

**Financial Review**

***Policies on reserves***

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. This is set at the amount sufficient to pay for the administration costs of the operation for a period of three months.

The actual unrestricted reserve at 30th November 2011 amounted to £11,301. On the basis of the governance costs for the year ended 30th November 2011 the trustees would wish to maintain the unrestricted reserve at a minimum level of £5,000.

***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

***Transactions and Financial position***

The accounts are set out on pages 13 to 22. The accounts have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charities Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net income of resources for the year of a revenue nature of £14,052. There were no other incoming or outgoing resources.

The total reserves at the year end stand at £43,978 (2010 £29,926).

Free unrestricted liquid reserves amounted to £11,301 (2010 (£1,480)).

***Share Capital***

The company is limited by guarantee and therefore has no share capital.

**The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.**

Artistic Director: Sholto Kynoch

Administration and development: Peter Burrows, Laura Ashby, Martin Peters

**The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-**

Dr Hilary Forsyth

Julian Hall (co-opted 10th February 2011)

Nigel Hamway (Chairman, appointed 7th December 2011)

Sarah Verney Caird (co-opted 7th December 2011)

Dr Christopher Watson (resigned as Chairman, 7th December 2011)

Geraldine Terry (Treasurer)

---

## **Oxford Lieder**

### **The report of the trustees for the year ended 30 November 2011**

**The members of the Board of Trustees of the Charity during the year ended 30th November 2011 were .-**

Dr Hilary Forsyth

Nigel Hamway

Dr Christopher Watson (Chairman)

Chris Yapp (resigned 3rd August 2010)

Geraldine Terry (Treasurer)

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts

### **Independent Examiner**

Bridgeson & Co (Accountants) Limited

31A High Street

Chesham

Buckinghamshire

HP5 1BW

**The report of the trustees for the year ended 30 November 2011**

**Statement of Directors' and Trustees' Responsibilities**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.


**Method of preparation of accounts**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on

24th August

2012

  
Nigel Hamway  
Director and Trustee

## **Independent Examiner's Report to the trustees of the charity**

### **Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 November 2011**

I report on the financial statements of the Charity on pages 13 to 14 for the year ended 30th November 2011 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008, (The SORP), under the historical cost convention and the accounting policies set out 15 and 16

#### **Respective responsibilities of trustees and examiner**

As described on page 10, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to -

- a) examine the accounts under section 145 of the Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and,
- c) to state whether particular matters have come to my attention

#### **Basis of opinion and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

**Independent Examiner's Statement, report and opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006,

2) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable,

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006,

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and,

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met, or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached

The Examiner's relevant professional qualification or body is

Bridgeson & Co (Accountants) Limited

Mr Peter Watson  
31A High Street  
Chesham  
Buckinghamshire  
HP5 1BW

The date upon which my opinion is expressed is -

2012

**Oxford Lieder**  
**Statement of Financial Activities**  
**for the year ended 30 November 2011**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2011 £	2011 £	2011 £	2010 £
<b>Incoming resources</b>				
<i>Incoming resources from generated funds</i>				
Voluntary Income	64,451	55,779	120,230	75,919
Investment Income	98	-	98	83
<i>Incoming resources from charitable activities</i>	56,387	9,422	65,809	53,403
<b>Total incoming resources</b>	<b>120,936</b>	<b>65,201</b>	<b>186,137</b>	<b>129,405</b>
<i>Costs of generating funds</i>				
Costs of generating voluntary income	7,381	-	7,381	9,085
<i>Costs of charitable activities</i>	98,852	63,930	162,782	116,172
<i>Governance costs</i>	1,572	-	1,572	2,048
<b>Total resources expended</b>	<b>107,805</b>	<b>63,930</b>	<b>171,735</b>	<b>127,305</b>
<b>Net incoming resources before transfers between funds</b>	<b>13,131</b>	<b>1,271</b>	<b>14,402</b>	<b>2,100</b>
<b>Gross transfers between funds</b>	-	-	-	-
<b>Net incoming resources before Other recognised gains and losses</b>	<b>13,131</b>	<b>1,271</b>	<b>14,402</b>	<b>2,100</b>
<b>Other recognised gains and losses</b>				
<b>Net movement in funds</b>	<b>13,131</b>	<b>1,271</b>	<b>14,402</b>	<b>2,100</b>
<b>Reconciliation of funds</b>				
<i>Total funds brought forward</i>	(1 480)	31,406	29,926	27,826
<b>Total Funds carried forward</b>	<b>11,651</b>	<b>32,677</b>	<b>44,328</b>	<b>29,926</b>

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on **page 15** as required by the SORP

**All activities derive from continuing operations**

**The notes on pages 16 to 20**

**Oxford Lieder**  
**Statement of Financial Activities**  
**for the year ended 30 November 2011**

**Income and Expenditure Account as required by the Companies Act**  
**for the year ended 30 November 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	186,039	129,322
Direct costs of turnover	170,163	125,257
<b>Gross surplus</b>	<u>15,876</u>	<u>4,065</u>
Governance costs	1,572	2,048
<b>Operating surplus</b>	<u>14,304</u>	<u>2,017</u>
Interest receivable	98	83
<b>Surplus on ordinary activities before tax</b>	<u>14,402</u>	<u>2,100</u>
<b>Surplus for the financial year</b>	<u>14,402</u>	<u>2,100</u>
Gift Aid Payments	-	-
<b>Retained surplus for the financial year</b>	<u>14,402</u>	<u>2,100</u>

**All activities derive from continuing operations**

**The notes on pages 16 to 20**

**Oxford Lieder**  
**Company Number**  
**Balance Sheet**  
**as at 30 November 2011**

05485276

<b>Current assets</b>			
Debtors	9	13,347	12,433
Cash at bank and in hand		<u>67,242</u>	<u>35,942</u>
<b>Total current assets</b>		<u>80,589</u>	<u>48,375</u>
<b>Creditors:-</b>			
amounts due within one year	10	(36,261)	(18,449)
<b>Net current assets</b>		<u>44,328</u>	<u>29,926</u>
<b>Total assets less current liabilities</b>		<u>44,328</u>	<u>29,926</u>
<b>Net assets excluding pension asset / liability</b>		<u>44,328</u>	<u>29,926</u>
<b>Net assets including pension asset / liability</b>		<u>44,328</u>	<u>29,926</u>
<b>The funds of the charity :</b>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds		11,651	(1,480)
<b>Total unrestricted funds</b>		11,651	(1,480)
<b>Restricted revenue funds</b>		32,677	31,406
<b>Total restricted funds</b>		<u>32,677</u>	<u>31,406</u>
<b>Total charity funds</b>		<u>44,328</u>	<u>29,926</u>

The directors are satisfied that for the year ended on 30th November 2011 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 11 and 12.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Nigel Hamway  
Trustee

Approved by the board of trustees on

24th August 2012



**Notes to the Accounts  
for the year ended 30 November 2011**

**1 Accounting policies**

***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

***Accounting convention***

The financial statements are prepared, on a going concern basis, under the historical cost convention. The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on its continuing.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

Except as described under the 'Deferred Income' accounting policy all grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

***Investment Income***

Bank interest is included in the income and expenditure account on a receivable basis.

***Deferred income***

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

## **Oxford Lieder**

### **Notes to the Accounts for the year ended 30 November 2011**

#### ***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP

#### ***Resources Expended***

The policy for including items within the relevant activity categories of resources expended is expenditure is recognised when liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grants payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

#### ***Costs of generating funds***

Costs of generating funds are those costs incurred in attracting voluntary income.

#### ***Charitable activities***

Charitable activities include expenditure associated with staging of concerts, stage productions and educational programmes and include both the direct costs and support costs related to those activities.

#### ***Governance costs***

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### ***Allocation of costs within types of resources expended***

Costs of charitable activities are allocated directly.

#### ***Taxation***

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

#### ***Funds structure policy***

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

## Oxford Lieder

### Notes to the Accounts for the year ended 30 November 2011

#### 2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity

3 Surplus for the financial year	2011 £	2010 £
This is stated after crediting -		
Revenue Turnover from ordinary activities	186,039	129,322
and after charging -		
Independent Examiner's Fees	1,572	2,048

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part

#### 4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them

#### 5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised May 2008)

Various items of support costs and charitable expenditure which are required by the SORP to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities which should be read together with these notes

6 Investment Income	2011 £	2010 £
Bank deposit interest received	98	83
	<u>98</u>	<u>83</u>

#### 7 Deferred Incoming Resources & Reserves - Restricted funds

	Opening Deferrals £	Released from prior years £	Received less released in year £	Deferred at year end £
Total	<u>3,145</u>	<u>-</u>	<u>8,168</u>	<u>11,313</u>
			2011 £	2010 £
These deferrals are included in creditors			<u>11,313</u>	<u>3,145</u>

## Oxford Lieder

### Notes to the Accounts for the year ended 30 November 2011

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity

#### 8 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year

9 Debtors	2011 £	2010 £
Prepaid expenses	1,767	3,368
Accrued income	11,580	9,065
	<u>13,347</u>	<u>12,433</u>

10 Creditors: amounts falling due within one year	2011 £	2010 £
Bank loans and overdrafts	9,000	9,000
Accrued expenses	15,948	6,304
Deferred income and grants in advance (see note 6)	11,313	3,145
	<u>36,261</u>	<u>18,449</u>

#### 11 Related party transactions

Apart from immaterial subscriptions and donations from directors, income included donations of £10,000 from Nigel Hamway (£2,800)

Other creditors included an interest - free loan from Dr Hilary Forsyth for £9,000 (2010 £9,000)

12 Analysis of the Net Movement in Funds	2011 £	2010 £
Net movement in funds from Statement of Financial Activities	14,402	2,100

## Oxford Lieder

### Notes to the Accounts for the year ended 30 November 2011

#### 13 Particulars of Individual Funds and analysis of assets and liabilities representing funds At 30 November 2011

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	46,856	-	33,733	80,589
Current Liabilities	(35,205)	-	(1,056)	(36,261)
	<u>11,651</u>	<u>-</u>	<u>32,677</u>	<u>44,328</u>
	£	£	£	£

#### At 1 December 2010

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	-	-	-	-
Current Assets	13,286	-	35,089	48,375
Current Liabilities	(14,766)	-	(3,683)	(18,449)
	<u>(1,480)</u>	<u>-</u>	<u>31,406</u>	<u>29,926</u>

#### 14 Endowment Funds

The charity had no endowment funds in the year ended 30th November 2011 or in the previous year

#### 15 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 6 members of the company ( 2010 - 6 members)

**Oxford Lieder****Schedule to the Statement of Financial Activities  
for the year ended 30 November 2011****Status of this schedule to the Statement of Financial Activities**

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Prior Period Total Funds 2010 £
<b>Incoming Resources</b>				
<b>Incoming Resources from generated funds</b>				
<b>Non government and non public bodies</b>				
<b>Incoming resources of a revenue nature - grants, donations and legacies</b>				
Donations	54,002	55,779	109,781	61,279
Gift aid	5,809	-	5,809	6,186
<b>Total</b>	<b>59,811</b>	<b>55,779</b>	<b>115,590</b>	<b>67,465</b>
<b>Total Grants, Legacies &amp; Donations Received</b>	<b>59,811</b>	<b>55,779</b>	<b>115,590</b>	<b>67,465</b>
<b>Other voluntary income</b>				
Members' Subscriptions	4,640	-	4,640	8,454
<b>Total other voluntary income</b>	<b>4,640</b>	<b>-</b>	<b>4,640</b>	<b>8,454</b>
<b>Total Voluntary Income</b>	<b>64,451</b>	<b>55,779</b>	<b>120,230</b>	<b>75,919</b>
<b>Investment Income</b>				
Bank deposit interest received	98	-	98	83
<b>Total Investment Income</b>	<b>98</b>	<b>-</b>	<b>98</b>	<b>83</b>
<b>Incoming resources from charitable activities</b>				
Principal charitable activities	56,387	9,422	65,809	53,403
<b>Total Incoming resources from charitable activities</b>	<b>56,387</b>	<b>9,422</b>	<b>65,809</b>	<b>53,403</b>
<b>Total Incoming Resources</b>	<b>120,936</b>	<b>65,201</b>	<b>186,137</b>	<b>129,405</b>
<b>Costs of generating funds</b>				
<b>Costs of generating voluntary income</b>				
Fundraising activities	7,381	-	7,381	9,085
<b>Total costs of generating voluntary income</b>	<b>7,381</b>	<b>-</b>	<b>7,381</b>	<b>9,085</b>
<b>Charitable expenditure</b>				
<b>Costs of activities in furtherance of the charity's objectives</b>				
Cost of principal activities	77,358	63,930	141,288	99,917
<b>Total costs of generating funds</b>	<b>77,358</b>	<b>63,930</b>	<b>141,288</b>	<b>99,917</b>

**Oxford Lieder****Schedule to the Statement of Financial Activities  
for the year ended 30 November 2011****Status of this schedule to the Statement of Financial Activities**

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Prior Period Total Funds 2010 £
<i><b>Support costs of charitable activities</b></i>				
<i><b>Management and administration costs in support of charitable activities</b></i>				
<i><b>General administrative expenses:</b></i>				
Stationery and printing	-	-	-	45
Information and publications	600	-	600	1,510
Bank charges	143	-	143	-
Sundry expenses	1	-	1	-
	<b>744</b>	<b>-</b>	<b>744</b>	<b>1,555</b>
<i><b>Professional fees in support of charitable activities</b></i>				
Accountancy fees other than examiners/auditors	10,000	-	10,000	7,200
Artistic directors fees	8,000	-	8,000	-
Marketing fees	2,750	-	2,750	2,500
Artistic directors fees	0	-	-	5,000
	<b>20,750</b>	<b>-</b>	<b>20,750</b>	<b>14,700</b>
<b>Total Support costs</b>	<b>21,494</b>	<b>-</b>	<b>21,494</b>	<b>16,255</b>
<b>Total Expended on Charitable Activities</b>	<b>98,852</b>	<b>63,930</b>	<b>162,782</b>	<b>116,172</b>

***Governance costs that are not direct management functions inherent in generating  
funds, service delivery and programme or project work***

***Specific governance costs***

Independent Examiner's Fees	1,572	-	1,572	2,048
-----------------------------	-------	---	-------	-------

The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.