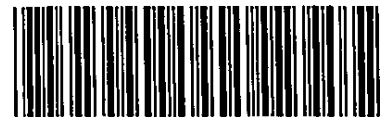


Registered Charity Number
1111458

Registered Company Number
5485276

Oxford Lieder
Report and Accounts
Report and Accounts
30 November 2010

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COMPANIES HOUSE

Oxford Lieder Company Information

Directors

Dr Hilary Forsyth
Nigel Hamway
Dr Christopher Watson
Chris Yapp (resigned 3rd August 2010)
Geraldine Terry
Julian Hall (co-opted 10th February 2011)
Sarah Verney Caird (co-opted 7th December 2010)

Accountants

John Snowden FCA
Snowden & Co Chartered Accountants
Dial House, High Street
Hook Norton
Banbury
Oxfordshire
OX15 5NQ

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

5485276 Registered in England

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

Introduction

The trustees present their annual report and accounts for the year ended 30th November 2010

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>	20 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

A summary of the objects of the charity as set out in its governing document and the public benefit it provides.

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 2010

Achievements and Performance of the Charity

Summary of the main achievements of the charity during the year

The Ninth Oxford Lieder Festival (15th – 30th October)

The ninth Oxford Lieder Festival built on the huge success of 2009, with no fewer than 27 concerts over the two-week period and an astonishing audience increase. As well as the education programme in local schools and the master course for advanced students, for the first time the Festival featured a number of participatory events for adults, all of which were over-subscribed. With many daytime events and a constant buzz around the city centre, the Festival truly had the feel of a great celebration of song.

The calibre of artists was exceptional. Wolfgang Holzmair and Julius Drake gave the opening-night recital (following an outdoor performance of Schumann and Brahms part songs on Broad Street in the heart of the city), and other world-renowned artists included Katarina Karneus (also with Julius Drake), Felicity Palmer and Simon Lepper, Sir Willard White and Eugene Asti, Daniel Norman and Sholto Kynoch, and Jonathan Lemalu and Roger Vignoles. The middle weekend of the Festival was given over to two concerts featuring the complete Morike Lieder of Hugo Wolf, performed by Sophie Daneman, Anna Grevelius, James Gilchrist and Stephan Loges, with Sholto Kynoch. Some outstanding younger artists included Sarah-Jane Brandon, winner of the 2009 Kathleen Ferrier Awards (with Gary Matthewman), sisters Mary and Sophie Bevan, Clara Mouriz and Joseph Middleton, and Angela Bie with Robin Davis. Our lunchtime series once again featured outstanding young singers and pianists from the leading conservatoires, The Royal Academy of Music, the Guildhall School of Music and Drama, the Royal Northern College of Music and, for the first time, the Royal College of Music. Two late-night concerts featured a solo piano recital given by Alasdair Beatson and Schubert songs with guitar given by Nathalie Chalkley and Christoph Denoth.

The Prince Consort gave two world premieres, *Herbstlieder* by Stephen Hough and *My Love is as a Fever* by Ned Rorem, the latter jointly commissioned by Oxford Lieder and the Prince Consort. The Hough songs were described in the *Observer* as having “bold musical reach, wit and expressive variety” performed with “vitality and conviction”.

The 2010 Master Course

The master course took place for the fourth time, this year led by Ian Partridge CBE, who gave his “farewell” recital at the 2008 Festival. The visiting tutors this year were Roger Vignoles, Andrew West and Michael Dussek. Additional coaching was offered by Fiona Dobie and Sholto Kynoch.

The course has developed over its first three years under the exceptional leadership of Sarah Walker and is now firmly established on the circuit of top-level courses for advanced students as they embark on their professional careers. This was reflected in the higher-than-ever standard of participants. It was particularly rewarding to see the final concert well attended by the public as well as a good number of observers at the coaching sessions. Feedback from the students was universally full of praise.

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

The 2010 Schools' Project

We worked in three Wallingford Schools this year Wallingford Secondary School, St Laurence CE School (Warborough), and Brightwell CE Primary (Wallingford) This was building on the relationship established with the Wallingford Partnership in 2009, and worked out in consultation with the Oxfordshire County Music Service Our established and outstanding workshop leaders John Barber and Sophie Grimmer lead the children to remarkable feats of creativity and the feedback from the schools involved was once again extremely positive

It was a particular pleasure this year to work in collaboration with the Ashmolean Museum The children involved all visited the Ashmolean prior to the workshops beginning and the music and words they wrote were inspired were this visit The final concert was given in the atrium of the Museum itself, with the result that many members of the public attended as well as parents and friends All present were impressed with the energy and skill of the children

Oxford Lieder Live

A particularly exciting undertaking this year is the launch of the Oxford Lieder Live label In conjunction with Stone Records, Oxford Lieder Live aims to release three to four discs each year, recorded at Oxford Lieder concerts The first project on the label will be a world first, the complete songs of Hugo Wolf Remarkably, no complete edition of these songs exists The two concerts of Wolf's Mörike Lieder were recorded this year for release in January and April 2011 It is anticipated that the complete series will be finished by the end of 2012 and run to eleven or twelve discs Filling a major hole in the recording catalogue, the series is confident of generating considerable press attention

A hugely encouraging indication of support was evident in the appeal to find 40 sponsors (the "Wolf Supporters' Syndicate") to contribute £100 each in order to ensure the financial viability of these first two discs The 40 supporters were found before the first concert was over and a number of other names above and beyond this are already on a list for future discs in the series

The Spring Series

The Oxford Lieder Spring Series ran from January to June, a monthly recital programme with two points of focus, the Jesus College Visiting Artist recitals, and a young-artist platform Jesus College, with the support of the Kohn Foundation, supported a recital given by soprano Sophie Daneman with pianist Simon Mulligan This support also extended to the Jesus College Music Weekend, with a recital given on Friday 25th June by renowned Russian baritone Sergie Leiferkus with pianist Semion Skigin and a concert the following day given by the Barbirolli String Quartet with Sholto Kynoch and tenor Daniel Norman An open rehearsal on the Saturday afternoon completed the weekend

Also in the Spring Series was a recital given by tenor Mark Padmore, presented as a co-promotion with Music at Oxford The success of this co-promotion means that other joint ventures in the future are already under discussion, a very exciting step for both organisations, allowing the potential for taking on otherwise risky concerts (e.g., those featuring larger ensembles or new music)

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

The Oxford Lieder Scholarship

Due to the continuing generosity of an anonymous donor, we were once again able to award the Oxford Lieder Scholarship of £1,000. Robin Bowman, erstwhile head of the Vocal Department of the Guildhall School of Music and Drama, adjudicated the auditions. Applications were invited from singers and pianists with an Oxfordshire connection and an offer for a post-graduate course in singing or accompaniment at a music college. There was a very high standard of applicant, but it was felt to be a clear decision to award the scholarship to tenor Stuart Jackson. Stuart is a recent graduate of Christ Church College, where he was a choral scholar, and he is now a student at the Royal Academy of Music. He was able to sing at a fund-raising event in London prior to the Festival, and gave a lunchtime concert during the Festival. Another donor has come forward to support the 2011 Scholarship and plans are afoot to make the award more valuable, both financially and in terms of performance opportunities.

Other Education Events

This year, in response to repeated requests over the past few years, a number of initiatives to involve adult, non-professional musicians were established. On the opening Saturday, soprano and renowned teacher Fiona Dobie gave a "Singing for All" workshop, inviting anyone and everyone to explore and release their voices in a friendly and welcoming environment. The following weekend saw a "Bring and Sing", an informal concert that anyone could sign up to. Some of the participants at the Bring and Sing brought their own pianist and Oxford Lieder provided an accompanist for those who needed one. The concert itself was a wonderful occasion and all participants afterwards commented on what a fantastic experience it had been to perform to an audience in the historic Holywell Music Room, with its perfect acoustic and superb piano. On the closing day of the Festival, well-known baritone Henry Herford gave a master class. All these events were heavily over-subscribed and it is clear that in future there is a demand to build further on this.

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 constancy of The Helena Oldacre Trust and The Tolkien Trust, and to The Ernest Cook Trust and Leche Trust, all of whom provided major support to the music and education programme of the 2009 Oxford Lieder Festival, to the Kathleen Ferrier Memorial Scholarship Fund for their collaboration and support, to a number of other trusts and very generous individuals for vital donations to our work, and to the artists who gave their services at fundraising recitals in April and September 2009: Anna Leese, Jennifer Johnston & Alisdair Hogarth (all of The Prince Consort), Stephan Loges, Sholto Kynoch, Stuart Jackson, Jocelyn Freeman, Clara Mouriz, Mary Bevan, Roderick Williams and Nigel Foster. The strength of this support led to another outstanding year of activity, and ensures we are well placed to continue the excellent, distinctive quality of work that is Oxford Lieder.

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

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 6 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 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.

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 2010 amounted to £1480 negative. On the basis of the governance costs for the year ended 30th November 2010 the trustees would wish to build the unrestricted reserve to approximately £4,000.

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

Funds in deficit

The deficit on Unrestricted funds was reduced during the year from £5,907 in 2009 to £1,480 by the end of 2010. 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.

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 12 to 20. They have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity 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 net incoming resources for the year of a revenue nature of £2,100 (2009 £(8,643)). There were no other incoming or outgoing resources.

The total reserves at the year end stand at £29,926 (2009 £27,826).

Free unrestricted liquid reserves amounted to £(1,480) (2009 £(5,907)).

Share Capital

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

Plans for Future Periods

Oxford Lieder continues to use song as the focus for the highest quality of creative and educational activity. We aim to involve and inspire all sections of the community through concerts, participatory projects and outreach, to explore and encourage awareness of the wonderful repertoire of song. We bring many of the world's great musicians to Oxford, and the fine reputation of the Festival means that the performance platform offered to many excellent younger artists in particular is an invaluable experience. This "happy mix of youth and experience", as our Patron, Sir Thomas Allen, describes it, remains at its core. The 2011 Lieder Festival will be organised on broadly similar terms to 2010, incorporating a residential Mastercourse, an expanded Schools' Singing Project, and talks and workshops benefiting a wide range of people. The successful introduction in 2010 of a weekly singing group for older people in the East Oxford community, new participatory activities for adult non-professional musicians and the link with Oxford University's Music Faculty programme will be continued, as will the 'Spring Series' of recitals from January-June and the first-ever recording project of the complete Wolf songs.

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

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 initiatives such as the Education & Outreach Programme which attract funding from charitable trusts and individuals, and in building a strong reputation which draws in rising audience numbers – 24% up overall in 2010, 10% hearing a song recital for the first time, and 40% from well outside the Oxford area, including abroad. A new Young Artists scheme from 2012 will provide subsidy to national music clubs to engage outstanding musicians selected by Oxford Lieder, and revive interest in song repertoire. New song compositions will be commissioned each year, and a major festival of Schubert is planned for 2014.

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.

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 during the year ended 30th November 2010 were :-

Dr Hilary Forsyth

Nigel Hamway

Dr Christopher Watson (Chairman)

Chris Yapp (resigned 3rd August 2010)

Geraldine Terry (Treasurer)

The directors/trustees are all members of the charity. At the Annual General Meeting Geraldine Terry retires but is eligible for reappointment, and co-opted trustees will be appointed formally. For a period of four months following the resignation of Chris Yapp on August 3rd the number of Trustees fell below the required five, pending recruitment of a suitable replacement.

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 (appointed as Chairman 7th December 2010)

Sarah Verney Caird (co-opted 7th December 2010)

Dr Christopher Watson (resigned as Chairman 7th December 2010)

Geraldine Terry (Treasurer)

Oxford Lieder

The report of the trustees for the year ended 30 November 2010

Independent Examiner

John Snowden FCA
Chartered Accountant
Dial House, High Street
Hook Norton
Banbury
Oxfordshire
OX15 5NQ

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts require the Board of Trustees to prepare accounts 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 accounts 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 accounts 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 accounts

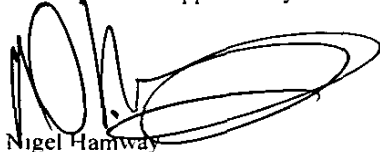
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the accounts comply with the Companies 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 accounts.

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



Nigel Hamway
Director and Trustee

9th May 2011

Oxford Lieder

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 2010

I report on the accounts of the Charity on pages 12 to 20 for the year ended 30 November 2010 which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (effective April 2008), as modified by the Statement of Recommended Practice for Accounting and Reporting (effective April 2005 as modified in June 2008) issued by the Charity Commissioners for England & Wales, under the historical cost convention and the accounting policies set out on pages 15 to 16

Respective responsibilities of trustees and examiner

As described on page 9, 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 accounts

The trustees are satisfied that the audit requirement of Section 43(2) of the Charities Act 1993 (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 accounts 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 43 of the Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(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 43(7)(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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005 as modified in June 2008)

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 accounts, and in particular, I express no opinion as to whether the accounts 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 accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006, and

2) this is a report in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with any directions given by the Commission under subsection (7)(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 accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and,

(iii) that the accounts 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

Chartered Accountant



John Snowden FCA
Dial House, High Street
Hook Norton
Banbury
Oxfordshire
OX15 5NQ

The date upon which my opinion is expressed is -

18 June 2011

Oxford Lieder
Statement of Financial Activities
for the year ended 30 November 2010

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2010 £	2010 £	2010 £	2009 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	48,291	27,628	75,919	53,863
Investment Income	83	-	83	933
<i>Incoming resources from charitable activities</i>	53,403	-	53,403	36,984
Total incoming resources	101,777	27,628	129,405	91,780
<i>Costs of generating funds</i>				
Costs of generating voluntary income	9,085	-	9,085	6,955
<i>Costs of charitable activities</i>	86,217	29,955	116,172	90,993
<i>Governance costs</i>	2,048	-	2,048	2,475
Total resources expended	97,350	29,955	127,305	100,423
Net incoming resources/(net outgoing resources) before transfers between funds	4,427	(2,327)	2,100	(8,643)
Gross transfers between funds	-	-	-	-
Net incoming resources/(net outgoing resources) before Other recognised gains and losses	4,427	(2,327)	2,100	(8,643)
Other recognised gains and losses				
Net movement in funds	4,427	(2,327)	2,100	(8,643)
Reconciliation of funds				
<i>Total funds brought forward</i>	<i>(5,907)</i>	<i>33,733</i>	<i>27,826</i>	<i>36,469</i>
Total Funds carried forward	(1,480)	31,406	29,926	27,826

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 14 as required by the said statement

All activities derive from continuing operations

The notes on pages 15 to 20 form an integral part of these accounts

Oxford Lieder
Statement of Financial Activities
for the year ended 30 November 2010

Income and Expenditure Account as required by the Companies Act
for the year ended 30 November 2010

	2010 £	2009 £
Turnover	129,322	90,847
Direct costs of turnover	125,257	97,948
Gross surplus/(deficit)	<u>4,065</u>	<u>(7,101)</u>
Governance costs	2,048	2,475
Operating surplus/(deficit)	<u>2,017</u>	<u>(9,576)</u>
Interest receivable	83	933
Surplus/(deficit) on ordinary activities before tax	<u>2,100</u>	<u>(8,643)</u>
Surplus/(deficit) for the financial year	<u>2,100</u>	<u>(8,643)</u>
Gift Aid Payments	-	-
Retained surplus/(deficit) for the financial year	<u>2,100</u>	<u>(8,643)</u>

All activities derive from continuing operations

The notes on pages 15 to 20 form an integral part of these accounts

**Oxford Lieder
Balance Sheet
as at 30 November 2010**

Company Number 5485276

	Note	2010		2009	
		£	£	£	£
Current assets					
Debtors	9	12,433		15 691	
Cash at bank and in hand		35 942		36 764	
Total current assets		<u>48 375</u>		<u>52,455</u>	
Creditors -					
Amounts due within one year	10	(18 449)		(24 629)	
Net current assets			29,926		27 826
Net assets excluding pension asset / liability			29,926		27,826
Net assets including pension asset/liability			<u>29 926</u>		<u>27 826</u>
The funds of the charity					
Unrestricted income funds					
Unrestricted revenue accumulated funds		(1,480)		(5 907)	
Total unrestricted funds			(1,480)		(5,907)
Restricted revenue funds					
Restricted revenue accumulated funds		31 406		33 733	
Total restricted funds			31,406		33 733
Total charity funds			<u>29 926</u>		<u>27,826</u>

The directors are satisfied that for the year ended on 30 November 2010 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 43 of the Charities Act 1993 the accounts have been examined by an Independent Examiner whose report appears on pages 10 to 11.

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 Hartway
Trustee

Approved by the board of trustees on


9th May 2011

The notes on pages 15 to 20 form an integral part of these accounts

Oxford Lieder
Notes to the Accounts
for the year ended 30 November 2010

1 Accounting policies

Basis of preparation of the accounts

The accounts 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 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 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) 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 accounts are prepared on a going concern basis, under the historical cost convention. The charity is entirely dependent on continuing donations and grants and as a consequence the going concern basis is also dependent on these 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 donations and 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.

Oxford Lieder
Notes to the Accounts
for the year ended 30 November 2010

Deferred income

In accordance with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales 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.

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 Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant 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 relating 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.

Oxford Lieder
Notes to the Accounts
for the year ended 30 November 2010

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. Any other proposed transfer between funds would be considered on the particular circumstances.

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/(deficit) for the financial year	2010	2009
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	129,322	90,847
and after charging:-		
Independent Examiner's Fees	2,048	2,475

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 June 2008)

Various items of support costs and charitable expenditure which are 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 in June 2008) 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.

Oxford Lieder
Notes to the Accounts
for the year ended 30 November 2010

6 Investment Income	2010	2009
	£	£
Bank deposit interest received	83	933

7 Deferred Incoming Resources & Reserves- Restricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Patsy Wood Trust	-	-	3,145	3,145
Total	<u>-</u>	<u>-</u>	<u>3,145</u>	<u>3,145</u>
			2010	2009
			£	£
These deferrals are included in creditors			<u>3,145</u>	<u>-</u>

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	2010	2009
	£	£
Prepaid expenses	3,368	-
Accrued income	9,065	15,691
	<u>12,433</u>	<u>15,691</u>
10 Creditors: amounts falling due within one year	2010	2009
	£	£
Other loans	9,000	9,000
Accrued expenses	6,304	15,629
Deferred income and grants in advance (see note 7)	3,145	-
	<u>18,449</u>	<u>24,629</u>

Oxford Lieder
Notes to the Accounts
for the year ended 30 November 2010

11 Related party transactions

Apart from various immaterial subscriptions and donations from directors, income included donations of £2,800 (2009 £4,000) from Nigel Hamway and £1,350 (2009 £3,280) from Dr Hilary Forsyth

Other creditors included an interest-free loan from Dr Hilary Forsyth for £9,000 (2009 £9,000)

Charitable support costs include £4,100 (2009 £8,600) payable as fees to Sholto Kynoch, who is related to Dr Forsyth, for his professional services as Artistic Director. These payments fall within the provisions of the Charity's Memorandum

12 Analysis of the Net Movement in Funds	2010	2009
	£	£
Net movement in funds from Statement of Financial Activities	2,100	(8,643)

13 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 30 November 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>
	£	£	£	£

At 1 December 2009

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	-	-	-	-
Current Assets	15,421	-	37,034	52,455
Current Liabilities	(21,328)	-	(3,301)	(24,629)
	<u>(5,907)</u>	<u>-</u>	<u>33,733</u>	<u>27,826</u>

The individual funds included above are :-

	Funds at 2009	Movements in Funds as below	Transfers Between funds	Funds at 2010
	£	£	£	£
Trufflehunter Fund	31,259	(1,853)	2,000	31,406
Jesus College Visiting Artists	474	(474)	-	-
Other restricted funds	2,000	-	(2,000)	-
Unrestricted fund	(5,907)	4,427	-	(1,480)
	<u>27,826</u>	<u>2,100</u>	<u>-</u>	<u>29,926</u>

Oxford' Lieder
Notes to the Accounts
for the year ended 30 November 2010

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Trufflehunter Fund		1,853	-	(1,853)
Jesus College Visiting Artists	9,100	9,574	-	(474)
Other restricted funds	18,528	18,528	-	-
Unrestricted fund	101,777	97,350	-	4,427
	<u>129,405</u>	<u>127,305</u>	<u>-</u>	<u>2,100</u>

The Trufflehunter fund is a Restricted fund primarily to provide assistance to young musicians through scholarships or bursaries for instruments. The Jesus College Visiting Artists programme is supported by donations from Jesus College Oxford made specifically for this purpose. Other restricted funds consist of donations from individuals and institutions made for specific purposes or concerts. Where restricted funds are inadequate for the purposes specified, unrestricted funds are applied as necessary to those purposes.

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 Act 1985 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 were 4 members of the company at the year end though at the date of this report the number had increased to 6 (2009: 5 members).

Oxford Lieder

Schedule to the Statement of Financial Activities for the year ended 30 November 2010

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	Restricted Funds	Total Funds	Prior Period Total Funds
	2010	2010	2010	2009
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Donations	33,651	27,628	61,279	42,414
Gift aid	6,186	-	6,186	8,899
Total	39,837	27,628	67,465	51,313
Total Grants, Legacies & Donations Received	39,837	27,628	67,465	51,313
Other voluntary income				
Members' Subscriptions	8,454	-	8,454	2,550
Total other voluntary income	8,454	-	8,454	2,550
Total Voluntary Income	48,291	27,628	75,919	53,863
Investment Income				
Bank deposit interest received	83	-	83	933
Total Investment Income	83	-	83	933
Incoming resources from charitable activities				
Primary purpose trading	53,403	-	53,403	36,984
Total Incoming resources from charitable activities	53,403	-	53,403	36,984
Total Incoming Resources	101,777	27,628	129,405	91,780
Costs of generating funds				
Costs of generating voluntary income				
Cost of fundraising activities	9,085	-	9,085	6,955
	9,085	-	9,085	6,955
Total costs of generating voluntary income	9,085	-	9,085	6,955
Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Cost of primary purpose trading	69,962	29,955	99,917	70,548
	69,962	29,955	99,917	70,548

Oxford Lieder
Schedule to the Statement of Financial Activities
for the year ended 30 November 2010

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	Restricted Funds	Total Funds	Prior Period Total Funds
	2010	2010	2010	2009
	£	£	£	£
<i>Support costs of charitable activities</i>				
<i>Management and administration costs in support of charitable activities</i>				
<i>General administrative expenses</i>				
Stationery and printing	45	-	45	-
Information and publications	1,510	-	1,510	835
Bank charges	-	-	-	60
	1,555	-	1,555	895
<i>Professional fees in support of charitable activities</i>				
Accountancy fees other than examiners/auditors	7,200	-	7,200	1,650
Consultancy fees	-	-	-	4,800
Marketing fees	2,500	-	2,500	4,500
Artistic Director fees	5,000	-	5,000	8,600
	14,700	-	14,700	19,550
Total Support costs	16,255	-	16,255	20,445
<i>Support costs for grants paid</i>				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	86,217	29,955	116,172	90,993
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	2,048	-	2,048	2,475
Total governance costs	2,048	-	2,048	2,475

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