



Registered Charity Number

1111458

Registered Company Number

05485276

Oxford Lieder

(A company limited by guarantee)

Report and Financial Statements

Year ending 30 November 2020

The report of the Trustees for the year ended 30 November 2020

Introduction

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 November 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Trustees consider the financial performance by the charity during the year to have been satisfactory.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Purposes 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.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance '*Public benefit: running a charity (PB2)*'.

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 Young Artist Platform, the Mastercourse 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. In addition to these grants, in 2020 one benefactor asked Oxford Lieder to distribute a fund of £2,400 to support its young artists during the Covid-19 pandemic, which the Trustees were pleased to facilitate.

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 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.

Achievements and Performance of the Charity

OXFORD LIEDER

Oxford Lieder is one of the world's leading promoters of classical song, inspiring thousands of people annually through exceptional concerts, enlightening study events and wide-ranging opportunities for participation. The Oxford Lieder Festival, the focal point of our year each October, is the UK's largest festival of song and has been the recipient of a prestigious Royal Philharmonic Society Award, cited for its 'breadth, depth and audacity of programming'.

Oxford Lieder has a mission to re-establish an appreciation of song; the meeting of words, music, languages and artistry that can be so powerful, yet which has been neglected in recent decades. The hallmarks of Oxford Lieder are:

- the highest quality of performance from world-leading artists and the best emerging talent
- diverse and imaginative programming
- creative collaborations and commissioning of new music
- opportunities to learn and to take part
- a friendly, informal and welcoming environment in intimate and historic venues

The report of the Trustees for the year ended 30 November 2020

2020 OVERVIEW

2020 has been an extremely challenging year across the performing arts sector due to the Coronavirus pandemic. For Oxford Lieder this meant putting on hold some ambitious plans for expansion and reducing some of our activities to shore up our financial position, while at the same time moving quickly and boldly to deliver our flagship event, the Oxford Lieder Festival, fully ticketed and live online in October 2020. It was a steep learning curve for all of us but we were thrilled with the response. We are delighted to end the year in a strong position, having exceeded box office targets and significantly expanded our audience both locally and internationally, and having engaged more than 100 artists and speakers at a time when cancellations were sadly the norm. We are more grateful than ever to the many generous individuals, trusts and foundations who have continued to support us.

“There was something unexpectedly intimate in... being linked simultaneously not only to the musicians but also to other households spread across not just Oxford but other parts of the country. For several hours during that week, lockdown and Covid-19 were forgotten and we could bask in the joy of song and great musicianship.” – Oxford Lieder online audience member, October 2020

Our Wolfson College and Fairlight Hall recitals took place as planned between November 2019 and February 2020, continuing to engage our audience year-round and expanding our reach to a new audience at Fairlight Hall in East Sussex. The remaining recitals April-June had to be cancelled. Fortunately, our Young Artist Platform auditions were scheduled and went ahead as planned in January 2020 and as usual we had a thoroughly engaging day with six young duos competing for their place on our Young Artist Platform programme.

Other cancelled events included our Spring Song Festival (27 March – 4 April) and recitals at Wolfson College and Fairlight Hall, as well as new partnership concerts with the Barber Institute in Birmingham, Cedar’s Hall and Wigmore Hall. All these recitals were scheduled during the full national lockdown and subsequent continued restrictions on live performance, all of which lasted from 23 March to 15 August.

After having to cancel Spring Song just two weeks before the intended start date, and despite the gloomy outlook for the rest of the year, we decided as early as April that our October Oxford Lieder Festival must go ahead in whatever form possible. The next few months were extremely busy in working out various scenarios, new ticketing models and revised budgets. The result was an extremely successful 8-day online Festival of 40 events involving 110 artists and speakers and attracting 24,000 views from across 25 countries.

Despite the challenges, we have ended 2020 in a strong financial position and have significantly expanded our audience and raised our profile locally, nationally and internationally. This puts us in an excellent position as we approach our 20th anniversary in 2021, where we plan to reinstate our Spring Song, Mastercourse and Participation events (though in a revised format) and offer an exceptional October Festival on the theme of Friendship in Song – a fitting way to welcome back our audience to in-person recitals in our beloved Holywell Music Room and other venues. We remain on an exciting trajectory, with a strong artistic vision and ambitious plans to secure Oxford as an international centre for song and to develop our audience further. Our extraordinarily generous base of supporters shares our commitment to world-class music in the heart of Oxford, and will be pivotal in realising our potential in 2021 and beyond.

THE OXFORD LIEDER FESTIVAL: 10-17 OCTOBER 2020 *CONNECTIONS ACROSS TIME: A BRIEF HISTORY OF SONG*

“The festival is amazing in every way... the warmth of the performers is infectious and the standards higher than ever - despite the lack of full live audience and applause. And the filming and livestreaming feel miraculous!” Oxford Lieder online audience member, October 2020

MUSICAL PROGRAMME

The ‘Connections Across Time’ theme coaxed out links between Bach and Schubert, Dowland and Britten, and ranged from 14th-century songs by Guillaume de Machaut to freshly-minted works. Many of the perennial favourites of the song repertoire featured as well, with concerts devoted to Schubert, Schumann, Fauré and others. We explored diverse settings of poets, looking for example at the reception of the great Persian poet Hafez across centuries and at Thomas Hardy’s approach to the passing of time.

Oxford itself and its wonderful venues are an integral part of the Festival and we used this year to take our virtual audience into venues that would not usually be accessible, such as the Huxley Room at the Museum of Natural

The report of the Trustees for the year ended 30 November 2020

History where the Great Debate of 1860 took place. A combination of our intimate art form, these magical places, and carefully crafted filming created a different but special atmosphere and kept the Festival rooted in the fabric of the city.

At the heart of the Festival were an exceptional series of live concerts, with seasoned artists including Benjamin Appl, Ian Bostridge, Sarah Connolly, Lucy Crowe, James Gilchrist, Stephan Loges, Christoph Prégardien, Ashley Riches, Carolyn Sampson, Kitty Whately and Roderick Williams.

We remain committed to nurturing and supporting young talent, and this year each evening recital featured a 15-minute performance by an 'emerging artist', arguably some of the most hard-hit musicians of the pandemic. Recitals from our Young Artist Platform winners and the Kathleen Ferrier Award winners were also included, and our study events were illustrated by a host of young singers and pianists. This showcase and support of young artists was extremely well received by our audience, and in such a difficult year we felt it extremely important to be offering work to these up-and-coming musicians.

In addition to our recitals, our ten-event 'Song Connections' series featured a diverse range of speakers who illuminated the connections between music, poetry, art, history, science and geography, in venues ranging from the Ashmolean Museum to the Botanic Garden.

While the Festival was in many ways different to past years, we were able to retain the personal, intimate feel that is a hallmark of Oxford Lieder. Particularly notable in this regard was the stunning camerawork from our livestream crew – enabling everyone watching at home to have the best seat in the house – and our live Q&A sessions after our study events and evening recitals, allowing viewers to send in their questions and to feel part of a shared experience.

DIGITAL CONCERT HALL AND LIVESTREAMING

We decided early on that our recitals should all be streamed live, to create the buzz, excitement, and special atmosphere of live performance both for our artists and audience. The majority of recitals were streamed from the Holywell Music Room by TallWall Media, who managed to create a dynamic livestream with multiple cameras and excellent audio, creating the special intimacy so important for song recitals. In addition to these events, we had nine off-site events which were streamed by Apple & Biscuit in some stunning venues including Broughton Castle, Rycote Chapel and the Radcliffe Observatory. Unfortunately some technical issues in some venues meant the events were not streamed live but were instead recorded live and available to watch on demand soon afterwards. All our Song Connections events were filmed by TallWall in September and broadcast in October, with a live Q&A with the speakers immediately after each broadcast. This combination of pre-recorded and live events was extremely effective and enabled us to present a diverse programme from a wide range of venues across Oxford.

Our new purpose-designed Digital Concert Hall (DCH) housed our events and was easy to navigate and use. In addition to the streamed events, the DCH also contained additional free content including pre-recorded talks and interviews, curated playlists, listening notes, and of course our usual texts and translations and programme notes. These materials were available to ticketholders before as well as during the Festival.

While we hoped to attract new audiences from further afield, we exceeded expectations in reaching as many as 25 countries in total; and we also became aware of numerous viewers who for health or other reasons have not visited the Festival before, but who were delighted to be able to participate online in 2020. The majority of ticket purchases were Passes that offered access to the whole week, live and then on demand for three weeks afterwards. We are determined to consolidate and broaden our reach even further in the future, by continuing to livestream elements of the festival. This presents a new challenge – how best to combine in-person and livestreamed events in a way that will be financially viable.

NEW MUSIC: SONG FUTURES

Oxford Lieder has a long track record of commissioning new work. In 2019 we renewed our commitment to this, under the banner of 'Song Futures' and were delighted to appoint Cheryl Frances-Hoad as our first Associate Composer on a three-year residency.

The pandemic did not stop us from commissioning and performing three substantial new works in the October festival; *Six Song of Melmoth* by Cheryl Frances-Hoad (composer) and Sophie Rashbrook (librettist), performed by Carolyn Sampson and Joseph Middleton; *A Photograph* by Philip Venables (composer) and Cordelia Lynn (librettist),

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performed by The Hermes Experiment; and *Baruch: Ten Propositions of Baruch Spinoza* by composer Michael Zev Gordon, performed by James Gilchrist and Elizabeth Kenny.

The works of more than 20 other living composers also featured, spread throughout the Festival. We always find that people take some persuading to engage with contemporary music but that once they do, they enjoy it. This was borne out in the positive response from people this year, and the online nature of the Festival meant that audiences were more willing than usual to 'give it a try'.

We are particularly grateful to the Nicholas John Trust, Founder Supporters of Song Futures.

'SONG CONNECTIONS' STUDY EVENTS

A key component of the Oxford Lieder Festival is our wide-ranging programme of study events which complement the musical programme. Our 'Song Connections' events this year were all musically illustrated by young artists and drew connections across music, art, literature, nature, geography, and psychology. Highlights included the 'The Story of the Rose' which addressed the evolution of the rose in poetry, music and horticulture; 'The Great Debate' which examined nineteenth-century questions of religion vs. science and their influence on composers of the period; and 'Voltaire, Rousseau and the Enlightenment' filmed in the stunning Upper Library of Queen's College.

COLLABORATIONS

We continue to seek and nurture collaborations to broaden our reach, open up new areas for artistic exploration, and bring song to new audiences. This year we worked with TORCH and the Humanities Cultural Programme, the Voltaire Foundation, the Bodleian Libraries, Ashmolean Museum, Botanic Garden and Harcourt Arboretum, the Museum of Natural History, the Department of Psychiatry and the Royal College of Music, as well as continuing our fruitful international partnerships with Heidelberger Frühling, Life Victoria, and Zeist International Lied Festival among others.

While touring partnerships at the Barber Institute, Cedar's Hall, Fairlight Hall and Wolfson College have been temporarily on hold, we are all committed to reviving these at the earliest possible opportunity. We continue to co-supervise PhD student Stewart Campbell with the University of Birmingham, as part of the Midlands Three Cities Collaborative Doctoral Awards (funded by AHRC), who is exploring audience attitudes towards song. Stewart conducted his primary fieldwork at last year's Festival, but was also able to undertake some fascinating further research in the light of unexpected online developments this year that have richly informed his studies.

LEARNING & PARTICIPATION

Our cancelled Spring Festival meant that the residential Mastercourse and amateur Learning & Participation events were postponed to 2021.

Our expanded Schools Project plans were necessarily revised, and the majority of workshops have been postponed until early 2021. Our partner school, St Francis C of E, was especially enthusiastic that we deliver something ahead of these in-person workshops, so in September our inspirational workshop leader John Webb successfully delivered online Zoom sessions with multiple classes at the school. Pupils and teachers were delighted and we all look forward to the project coming to fruition in 2021.

SPRING SONG: 27 March – 4 April

The Spring Song festival (27 March – 4 April) was a new and ambitious nine-day Festival featuring our residential mastercourse for young aspiring duos, masterclasses and Bring & Sings for adult amateurs, and a series of evening recitals with renowned performers. This was due to be one of our key expansions of this year. It was an early casualty of the pandemic. With just two weeks' notice, we were quick to send out a series of curated playlists, artist interviews, remotely recorded songs and more, and despite the speedy creation and home production, 'Social DistanSong' was hugely well received and attracted some 9,000 views on YouTube. Over 80% of our audience who had already bought tickets converted these to donations rather than asking for refunds, and we were able to pay all artists 50% of their fees and cover our production costs.

THE YOUNG ARTIST PLATFORM

Six duos were selected, and each gave a 40-minute recital in the Jacqueline du Pré Music Building to an appreciative audience and an adjudication panel consisting of Daniel Norman, Eugene Asti and Sholto Kynoch. This event was also livestreamed and many people tuned in throughout the day. As always the standard was extremely high and the final adjudication was a difficult decision. Our winning duos Joël Terrin (baritone) & Cole Knutson (piano) and Siân

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Dicker (soprano) & Krystal Tunnicliffe (piano) were given engagements at the October Lieder Festival and also at music clubs around the country, providing them with invaluable experience and enabling us to reach a wider national audience. All finalists were also offered valuable publicity materials: films of three of their chosen audition songs, as well as professional photographs for use on their websites and in wider promotion.

SONG AT WOLFSON & FAIRLIGHT

In the spring of 2018 we launched a new season of concerts in a collaboration between Oxford Lieder, Fairlight Hall in East Sussex and Wolfson College, Oxford. The series consists of five recital programmes across the year (ten concerts in total) at which Oxford Lieder's Artistic Director, Sholto Kynoch, introduces exceptional emerging professional singers who are a little further into their careers than winners of our Young Artist Platform or other competitions, but who are not yet household names. An early-evening format in Oxford, and a morning coffee concert in Sussex, present a range of programmes designed to appeal to all and to showcase brilliant young voices and glorious music. The series continued to be popular with our audience and enables Oxford Lieder to support these emerging artists. While some recitals had to be cancelled, we look forward resuming the series in 2021.

The report of the Trustees for the year ended 30 November 2020

Financial Review***Reserves policy and Going Concern***

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 governance and support costs of the operation for a period of six months. On the basis of the costs for the year ended 30th November 2020, the Trustees would wish to maintain the unrestricted reserve at a minimum level of £93,000.

The actual unrestricted reserve at 30th November 2020 amounted to £119,451.

Due to the Covid-19 pandemic, Oxford Lieder's activities were reduced, and ambitious plans put on hold to shore up its financial position, while still delivering its flagship event, the Oxford Lieder Festival, in a highly successful online format. As the team and activities are rebuilt and expanded in 2021, Oxford Lieder's 20th anniversary year, the trustees are mindful of the need to increase the unrestricted reserves accordingly.

The Trustees are of the view that, based on their assessment of the 2020 results and the fundraising plans now in place, the charity is a going concern.

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 11 to 14. As stated in the introduction to this report, the Trustees consider the financial performance by the charity during the year to have been satisfactory.

There were no other incoming or outgoing resources.

Amount of reserves held

The total reserves at the year-end stand at £219,853 (2019 £134,798).

Free unrestricted liquid reserves amounted to £119,451 (2019 £100,617).

Reference and Administrative details***Name, registered office and constitution of the charity***

The full name of the charity is Oxford Lieder.

The legal registration details are:-

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

Directors

Charles Alexander
Nicola Creed
Julian Hall
Nigel Hamway (Chairman)
John Krebs
Charles Naylor
Sarah Taylor

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Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling

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 7 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 Director of Administration 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;
- 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.

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 members to whom day to day management of the charity is delegated by the charity Trustees:

Sholto Kynoch, Artistic Director and Taya Smith, Director of Administration

The report of the Trustees for the year ended 30 November 2020

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

Charles Alexander
Nicola Creed
Julian Hall
Nigel Hamway (Chairman)
John Krebs
Charles Naylor
Sarah Taylor

The members of the Board of Trustees of the Charity during the year ended 30th November 2020 were:

Charles Alexander
Nicola Creed
Julian Hall
Nigel Hamway (Chairman)
John Krebs
Charles Naylor
Sarah Taylor

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

Danny Burke ACMA
17 Queens Road
Uxbridge Middlesex
UB8 2NN

Statement of Directors' and Trustees' Responsibilities

The charity Trustees (who are also the directors of Oxford Lieder for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

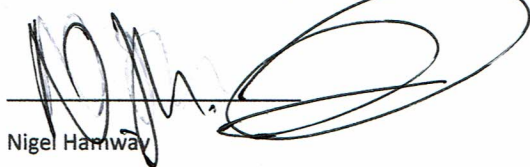
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The report of the Trustees for the year ended 30 November 2020

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 29th January 2021

A handwritten signature in black ink, appearing to read 'Nigel Hamway', written over a horizontal line.

Nigel Hamway

Director and Trustee

Independent examiner's report to the Trustees of the charity

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

The Examiner's relevant professional qualification or body is:

Chartered Institute of Management Accountants

A handwritten signature in blue ink, appearing to read 'D. Burke'.

Date: 11 February 2021

Danny Burke ACMA

17 Queens Road

Uxbridge

Middlesex UB8 2NN

Categories by activity	Note	Unrestricted funds	Restricted income funds	Total funds	Total funds
				2020	2019
		£	£	£	£
Incoming resources					
Income and endowments from:					
Donations and legacies	4	300,246	76,000	376,246	360,969
Charitable activities	5	128,187	784	128,971	218,413
Investments	6	98	-	98	42
				-	
Total		428,531	76,784	505,315	579,425
Resources expended					
Expenditure on:					
Raising funds	7	51,219	-	51,219	37,101
Charitable activities	7	349,907	19,134	369,041	476,928
Total		401,126	19,134	420,260	514,029
Net income/(expenditure) before investment gains/(losses)		27,405	57,650	85,055	65,396
Net income/(expenditure)		27,405	57,650	85,055	65,396
Transfers between funds		(8,571)	8,571	-	-
Net movement in funds		18,834	66,221	85,055	65,396
Reconciliation of funds:					
Total funds brought forward		100,617	34,181	134,798	69,401
Total funds carried forward		119,451	100,402	219,853	134,798

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.



	2020	2019
	£	£
Turnover	505,217	579,383
Direct costs of turnover	420,260	514,029
Gross surplus/(deficit)	84,957	65,354
Governance costs	-	-
Operating surplus/(deficit)	84,957	65,353
Interest receivable	98	42
Surplus/(deficit) on ordinary activities before tax	85,055	65,396
Surplus/(deficit) for the financial year	85,055	65,396
Retained surplus/(deficit) for the financial year	85,055	65,396
All activities derive from continuing operations		

	Note	Unrestricted funds	Restricted income funds	Total 2020	Total 2019
		£	£	£	£
Current assets					
Debtors	14	70,744		70,744	57,409
Cash at bank and in hand		96,125	110,039	206,164	110,348
Total current assets		166,869	110,039	276,908	167,757
Creditors: amounts falling due within one year	15	(47,418)	(9,637)	(57,055)	(32,959)
Net current assets/(liabilities)		119,451	100,402	219,853	134,798
Total assets less current liabilities		119,451	100,402	219,853	134,798
Total net assets or liabilities		119,451	100,402	219,853	134,798
Funds of the Charity	17				
Restricted income funds			100,402	100,402	34,181
Unrestricted funds		119,451		119,451	100,617
Total funds		119,451	100,402	219,853	134,798

The directors are satisfied that for the year ended on 30th November 2020 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 10.

Balance Sheet
As at 30 November 2020

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 Trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Nigel Hamway
Trustee

A handwritten signature in blue ink, appearing to be 'NH' followed by a large, loopy flourish.

Approved by the Board of Trustees on 29th January 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

All charities preparing their accounts under FRS102 must include a statement of cash flows in their financial statements, unless they are deemed to be smaller, in which case they are exempt from this requirement. The charity meets the exemption criteria and has taken advantage of this exemption from the requirement to produce a cash flow statement.

Oxford Lieder meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. In the opinion of the Trustees, no restatement is required.

Preparation of the accounts on a going concern basis

The charity is entirely dependent on continuing grant aid and, as a consequence, the going concern basis is also dependent on its continuing. The Trustees are of the view that, based on their assessment of the 2020 results and the fundraising plans now in place, the charity is a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a musical performance or provision of other specified service it is deferred until the criteria for income recognition are met (see note 16).

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the economic value of general volunteer time is not recognised in the accounts.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise expenditure items incurred in attracting voluntary income.

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.

Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Allocation of support costs

Costs of charitable activities are allocated directly.

The bases on which governance and support costs have been allocated are set out in Note 8.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can

Notes to the Accounts

be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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. (Deficit)/Surplus for the financial year

	2020 £	2019 £
This is stated after crediting :-		
Revenue Turnover from ordinary activities	505,217	579,383
and after charging:-		
Independent Examiner's Fees	-	-

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 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. Income from donations and legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2020 £	Total funds 2019 £
Donations and legacies:				
Donations	102,042	76,000	178,042	131,208
Gift Aid	20,977	-	20,977	15,654
Legacies	-	-	-	-
Membership subscriptions and sponsorships which are in substance donations	177,228	-	177,228	214,108
Donated goods, facilities and services	-	-	-	-
Total	300,246	76,000	376,246	360,969

The income from donations and legacies was £376,246 (2019: £360,969) of which £300,246 was unrestricted (2019: £328,069) and £76,000 restricted (2019: £32,900).

The charity benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

5. Income from charitable activities from donations and legacies

		Unrestricted funds	Restricted income funds	Total funds 2020	Total funds 2019
		£	£	£	£
Charitable activities:	Ticket Sales	123,400	-	123,400	192,157
	Front of House Sales	20	-	20	17,092
	Programme Advertising	-	-	-	1,050
	Miscellaneous Income	4,767	-	4,767	7,149
	Education and Outreach Income	-	-	784	965
	Total	128,187	784	128,971	218,413

6. Investments

Investment income is comprised of interest payments from the bank accounts operated by the charity.

		Unrestricted funds	Restricted income funds	Total funds 2020	Total funds 2019
		£	£	£	£
Income from investments:	Bank deposit interest received	98	-	98	42

Other information:

All income in the prior year was unrestricted except for:

	£
Commissions	13,500
Education and Outreach	20,365
Total	33,865

7. Analysis of resources expended

		Concert and stage performances	Education and Outreach	Total funds 2020 £	Total funds 2019 £
Analysis					
Expenditure on raising funds:	Staging fundraising events	3,052	-	3,052	8,024
	Fundraising Commission	48,167	-	48,167	29,077
	Total expenditure on raising funds	51,219	-	51,219	37,101

		Concert and stage performances	Education and Outreach	Total funds 2020 £	Total funds 2019 £
		£	£	£	£
Expenditure on charitable activities:	Artists fees & expenses	96,049	24,012	120,061	194,274
	Venue hire & Performance costs	49,312	12,328	61,640	46,855
	Front of House Costs	6,739	1,685	8,423	20,048
	Recording Costs	-	-	-	-
	Commissions	7,450	-	7,450	5,711
	Sales Commissions	-	-	-	-
	Marketing and Sales Promotions	19,753	-	19,753	29,350
	Outreach costs	-	165	165	7,085
	Mastercourse costs	-	2,344	2,344	200
	Young Artists Platform Costs	-	9,175	9,175	7,355
	Subtotal direct expenditure	179,303	49,708	229,011	310,878
	Governance and support costs	119,288	20,741	140,029	166,050
Total expenditure on charitable activities		298,591	70,449	369,041	476,928

8. Analysis of governance and support costs

	Concert and stage performances	Education and Outreach	Grand total	Basis of allocation
	£	£	£	
Salaries, wages and related costs	81,511	14,384	95,895	Time spent per activity
IT	6,824	1,892	8,716	Activity expenditure
Professional Fees	8,015	1,414	9,430	Time spent per activity
Artistic Directors Fees	19,800	2,200	22,000	Time spent per activity
Bank Charges	1,069	296	1,365	Activity expenditure
Insurance	195	34	229	Activity expenditure
Sundry Costs	1,875	520	2,395	Activity expenditure
Governance	-	-	-	Activity expenditure
Total	119,288	20,741	140,029	

9. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff Costs

	2020 £	2019 £
Salaries and wages	69,140	92,627
Social security costs	26,755	19,799
Total	95,895	112,426

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Trustees' remuneration and expenses

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

Cost of key management personnel

The key management personnel of the charity comprise the Trustees, the Artistic Director, the Director of Administration and the Development Director.

The total cost of key management personnel was £105,211 (2019: £83,047)

10. Staff Numbers

The number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2020	2019
Fundraising	1.2	0.9
Charitable Activities	3.5	5.4
Total	4.7	6.3

11. Related party transactions

There are no related party transactions, apart from immaterial subscriptions and donations from directors.

12. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Grant making**Analysis of grants paid (included in cost of charitable activities)**

	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Education and Outreach		6,200	-	6,200
Total	-	6,200	-	6,200

14. Debtors

	2020 £	2019 £
Prepayments and Accrued Income	70,744	57,409

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	-
Accrued expenses	57,055	27,448
Deferred income and grants in advance	-	5,511
	<u>57,055</u>	<u>32,959</u>

16. Deferred Incoming Resources & Reserves - Restricted funds

	Opening Deferrals £	Released from prior years £	Received less released in year £	Deferred at year end £
Total	-	-	-	-
		2020 £		2019 £
These deferrals are included in creditors		-		-

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 specific periods, or alternatively; where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity.

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17. Analysis of charitable funds**17.1 Details of material funds held and movements during the CURRENT reporting period**

Fund names	Fund type	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
			£	£	£	£	£	£
Commissions	Restricted income	Restricted to the purpose of commissioning new artistic work, whether in music or other media.	7,789	63,500	(7,450)		-	63,839
Education and Outreach	Restricted income	Restricted to the funding of education and outreach activities approved by the Trustees	7,897	13,284	(11,684)	8,571	-	18,068
Trufflehunter	Restricted income	Restricted to the purposes of support for young singers and musicians, such as through the Education and Outreach programme, 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.	18,495	-	-		-	18,495
Unrestricted	Unrestricted	Unrestricted income and expenditure	100,617	428,531	(401,126)	(8,571)	-	119,451
Other funds	N/a	N/a	-	-	-	-	-	0
Total Funds			134,798	505,315	(420,260)	-	-	219,853

17.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Commissions	Restricted income	Restricted to the purpose of commissioning new music.	-	13,500	(5,711)		-	7,789
Other Concerts	Restricted income	Unrestricted concert-related costs incorrectly identified as restricted in the 2015 accounts. Expenditure transferred to unrestricted funds in 2016.	-	-	-		-	-
Education and Outreach	Restricted income	Restricted to the funding of education and outreach activities approved by the Trustees	2,172	20,365	(14,640)		-	7,897
Trufflehunter	Restricted income	Restricted to the purposes of support for young singers and musicians, such as through the Education and Outreach programme, 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.	18,495	-	-		-	18,495
Unrestricted	Unrestricted	Unrestricted income and expenditure	48,735	545,560	(493,678)		-	100,617
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			69,401	579,425	(514,029)			134,798

17.3 Transfers between funds

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount £
Between unrestricted and restricted funds	Part of unrestricted surplus for the year transferred to cover restricted fund deficits.	(8,571)