

# MANCHESTER CAMERATA LIMITED

England & Wales · Charity number 503675

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01128463](#)

**Registered** 1974-10-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Monastery  
89 Gorton Lane  
Manchester  
M12 5WF

**Phone** 01612268696

**Email** [info@manchestercamerata.com](mailto:info@manchestercamerata.com)

**Website** [www.manchestercamerata.com](http://www.manchestercamerata.com)

## Activities

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**Objects:** 2.1. The objects of the Charity are for the public benefit and specifically restricted to 2.1.(a) advance the arts, in particular the art of music;2.1.(b) advance education;2.1.(c) relieve those in need by reason of youth, age, ill-health, disability or otherwise, in particular but not limited to those who are living with conditions such as dementia or are experiencing or are at risk of poor mental health;2.1.(d) promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; and2.1.(e) advance such other exclusively charitable purposes as the trustees shall think fit from time to timethrough the innovative use of music, informed by the needs of beneficiaries of the charity and their communities, and driven by the highest standards of artistic excellence.For the purpose of this clause “socially excluded” means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

**Activities:** Presentation of concerts by Manchester Camerata and other artists in Greater Manchester, North West and throughout the United Kingdom. Provision of learning and Participation work in Greater Manchester and throughout the North West.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Cheshire East
- Cheshire West & Chester
- Cumbria
- East Riding Of Yorkshire
- Lancashire
- Manchester City
- Oldham
- Staffordshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,866,964	£2,099,048	£550,304	14
2024-05-31	£2,243,980	£2,381,121	£782,388	11
2023-05-31	£2,157,325	£1,984,790	£976,586	10
2022-05-31	£1,458,101	£1,595,594	£738,993	10
2021-05-31	£1,122,021	£756,543	£876,486	10

## Trustees

Name	Role	Appointed
<b>Nicolas Hailey</b>	Chair	2025-01-14
Caroline Ruth Monk		2021-10-08
KAREN GABAY		2021-10-14
Katherine Anne Green		2023-04-18
MARTIN ALEXANDER CARR		2021-10-08
Michelle Duncalf		2023-04-18
Professor Stephen John Field		2026-01-30
Samantha Jane Kennerley		2021-10-08
Samantha McShane		2024-11-12
Veronica Lucy Makinson		2017-10-10

**MANCHESTER CAMERATA LIMITED**

England & Wales - Charity number 503675

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# Accounts

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**Company Registration No. 01128463 (England and Wales)**

**Charity Registration No. 503675**

**MANCHESTER CAMERATA  
LIMITED**

**CONSOLIDATED ANNUAL REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2024**

**PM+M Solutions for Business LLP  
Chartered Accountants  
New Century House  
Greenbank Technology Park  
Challenge Way  
Blackburn  
Lancashire  
BB1 5QB**

# MANCHESTER CAMERATA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J G Batsleer C R Monk M A Carr S J Kennerley K Gabay M K Duncalf S G Pedley R Ward V L Makinson K A Green S B Dauncey N Hailey	(resigned 14/01/2025) (appointed 14/01/2025)
<b>Chief Executive Officer</b>	Mr R Riley	
<b>Secretary</b>	Ms Rachel Durkin	
<b>Charity number (England and Wales)</b>	503675	
<b>Company number</b>	01128463	
<b>Registered office</b>	The Monastery 89 Gorton Lane Manchester M12 5WF	
<b>Auditor</b>	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB	

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# MANCHESTER CAMERATA LIMITED

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# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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The trustees present their consolidated annual report and financial statements for the year ended 31 May 2024. The consolidated accounts represent the group - Manchester Camerata Ltd, and Music in Mind Remote Ltd – whose purpose is to develop Manchester Camerata's Music and Dementia programme.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### Chair's report

2023-24 has been a year of significant growth and remarkable achievement for Manchester Camerata. As my term as Chair of this wonderful organisation comes to an end, I believe that we are in a stronger position than ever, - true to our vision and heritage but relentlessly innovating in our pursuit of excellence.

My term as Chair was extended in order to see through a transition from Covid and to the appointment of a new Chair. As I look back on the accomplishments of the last 12 months, I can see the difference that the board's strategy is already making both to Manchester Camerata itself and for the diverse audiences and communities it serves.

The significant impact we have made has only been possible thanks to the time that the board and senior team have previously committed to crafting a clear and compelling long-term vision and strategy.

Those strategic discussions and previous investment decisions are now being translated into impact. We are supporting the next generation of musicians and delivering world-class concert performances and recordings. At the same time, we are building the organisation's capacity and continuing to drive positive change in communities.

Our artistic excellence continues to be the hallmark of the organisation, with our musicians consistently setting new standards in performance. This year I was delighted to see this recognised through a series of awards and accolades, accompanied by a substantial increase in national media coverage.

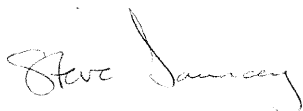
Last year, I wrote about the board's commitment to nurturing the next generation of talent. In 2023-24, we fully launched the Manchester Camerata 360° Fellowships, generously supported by a major gift from the Ruth Sutton family trust. This year's intake of Fellows are making significant contributions across our concerts and community work, demonstrating the powerful synergy between Manchester Camerata's artistic and social missions.

The organisation itself continues to grow and evolve. In 2023-24, we have seen significant growth in our communications and marketing efforts, enhancing our ability to connect with diverse audiences. We have seen a step change in our fundraising too, with an ambitious aspiration and plan now in place to build a £10 million endowment fund.

Additionally, this year we also celebrated the exciting announcement that Manchester Camerata is to become the National Centre of Excellence for Music and Dementia. This is testament to the world-leading work we have been doing in this field for over a decade. Leading the new National Centre is also helping to transform the skills of our in-house team with the addition of two senior NHS leaders to the staff team who will complement our existing artistic capacity with established health expertise.

This has been a year of transformation, growth, and achievement for Manchester Camerata, and I am immensely proud of all that we have accomplished. As I step down as Chair, I leave a confident and successful organisation that is committed to the vision and to the values that have guided us to this point. I am confident that the best is yet to come.

**Steve Dauncey, Chair**



# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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### OBJECTIVES AND ACTIVITIES

#### Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We rely on grants and the income from fees and charges to cover our operating costs. All activities are planned and created with the needs of our community and public in mind. We actively engage with underserved and diverse communities to offer the benefits of participation and attendance at our activities and to attend our events. What we offer is non-exclusive and our work takes place in schools, concert halls, care homes, nightclubs, universities, open outdoor spaces and to a broad range of people. And of notable public benefit in regard to our work with those living with dementia, has been the contribution of our associated company Music in Mind Remote Ltd who are part of this consolidated annual report and financial statements.

**Our Purpose:** To make music for change.

**Our Principles:** Humanity, Originality, Excellence, Fearlessness.

#### Concerts

This year has been particularly rich in variety and creativity. Performance highlights include:

- Electrifying Beethoven concert at the iconic Albert Hall in May 2024.
- Hearing Voices, a concert at Stoller Hall working alongside Kantos Chamber Choir and Scottish mezzo-soprano Karen Cargill.
- The world premiere of Rushil Ranjan's Shikwa at the Bradford Literature Festival.
- Successful tour of Romania travelling by coach.
- The launch the new artistic partnerships that will shape the next three years of our work.
- A New relationship with dance company, Company Chameleon has further expanded our creative horizons, leading to exciting collaborations that blend music with movement in innovative ways.
- Commencing a Ph.D. project called "Putting an Orchestra in its Place in partnership with The University of Manchester.
- The launch of the Camerata 360° Ruth Sutton Fellowships, a pioneering programme that is setting new standards in talent development.

#### Community

Manchester Camerata exists to make a difference. In 2023-24, our work has not only deepened our connections within Greater Manchester and beyond but has also underscored our commitment to research-driven impact. Notable moments from the last year include:

- The launch of our leadership of the UK's National Centre of Excellence for Music and Dementia - which stems from the impact made by Music in Mind Remote Ltd.
- Successful delivery of our Music in Mind Remote LTD project, developed in partnership with The University of Manchester.
- Development of the Music Champions model, which involves the transfer of skills from our musicians and therapists to paid and volunteer carers.
- Our Young Peoples engagement remained strong, with sustained partnerships such as the one with Webster Primary School and our collaboration with the YouthZone network.

# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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### Communication

To have the biggest impact and change the most lives, Manchester Camerata must continue to tell its story to the world. We believe that music is for everyone, and that means we need to connect not just with our existing audiences but also reach out to those beyond traditional classical music circles. A selection of achievements across the last year:

- Expansion of the team by welcoming part-time videographer Jay Cipriani and full-time Digital Communications Manager Reb Everett.
- Our Mozart CD was once again named Classic FM's Record of the Week.
- Principal Flute, Amina Hussain, received the prestigious Association of British Orchestras Award for demonstrating the unique power music has to improve lives.
- Consistent 5-star reviews from major national outlets, including The Times, The Telegraph, and The Guardian.
- Performing live to over 35,000 people and 1 million online.
- Reaching over 1 million more through our digital channels.
- The launch of our Centre of Excellence for Music and Dementia resulted in the largest largest volume of press coverage for one piece of activity to date. With over 150 pieces of press coverage, including national TV features, Newspaper and online coverage.
- Fantastic collection of audience feedback both online and via our audience survey. Comments include: "Absolutely amazing! Moved to tears in places and filled with joy in others! Please tour with it again. I'd be back in a heartbeat", "Wow.. Beautiful arrangements of the Orchestra by bringing in the best out of the Desh raga.... Lots, of effort gone in ... Great team.. Each one of you in the team has brought the best to this world through this creation".

### Governance

Robust governance provides the bedrock for all of Manchester Camerata's work, ensuring that there is the stability and leadership essential for our team's success. A summary of some key activities is:

- Extensive work around succession planning with our longstanding Chair, Stephen Dauncey, due to step down having been in post since 2017.
- Long-serving Finance Manager, Chris Pearson, stepping down to retire and welcoming Rachel Durkin as our new Finance Manager.
- An in depth and informed debate around the merits and risks of our continuing work in Saudi Arabia

### Fundraising

Impact driven donations which underpin all of our work are key to our financial existence and significant highlights were:

- The Ruth Sutton Trust for Music supporting career musicians who are benefiting from holistic support to develop their craft. The family of Ruth Sutton founded the Manchester Camerata 360° Ruth Sutton Fellowship in Ruth's memory. The inaugural fellowships were awarded in 2023-24, ensuring enormous benefits to the organisation, audiences, communities and our organisation.
- New and ongoing support for musician chairs, including from Kathy Arundale (Anthony Banks and Daniel Storer), John Caine (Janet Fulton), Penny & John Early (Caroline Pether), Michael Grindrod (Caroline Pether), Ron and Jill Robinson (Hannah Roberts), Gill Williamson (Sophie McQueen).
- A two fold thanks to the Utley Foundation for proving support over the next 3 years to support our leadership. In addition they are also one of a group of supporters who are contributing to the establishment of the new National Centre of Excellence for Music and Dementia.
- Plan to build a £10 million Future Fund to provide for the impact our organisation makes long into the future.
- An increase staff capacity and our new Customer Relationship Management (CRM) system, Beacon, thanks to a generous legacy donation.

# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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- The launch of the Director's Circle, a group of strategic philanthropists supporting Gábor's artistic vision and projects like Mozart, Made in Manchester. Members include John and Penny Early, Michael and Kathryn Reeves, Ron and Jill Robinson, Geoffrey and Gay Shindler, Dr David Shreeve and Anonymous Donors.
- The introduction of Camerata50, a direct debit/regular giving scheme for unrestricted support.

### Our Strategy

We will be guided by our three priorities: Sustaining growth and impact, nurturing talent, and bringing innovation. Building upon the activity areas above we will use the KPIs outlined within our Strategic Plan 23-26. This will include securing multiyear funding, ensuring the success of our inaugural Camerata 360° Ruth Sutton Fellowship, and continued growth and impact of Music in Mind. Essential to achieving this will be maintaining and building a roster of diverse artistic partners and venues as well as capitalising on our strong working relationship with our colleagues at The University of Manchester.

### Investment powers and policy

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

### Reserves policy and going concern

The purpose of the Reserves policy is to ensure the Board has a clear understanding of the total unrestricted cash reserves, available at any point, and to provide transparency to funders and the public about how the Camerata intends to manage them.

The board's assessment of required reserves at any time takes into account:

1. 'Wind-up costs' – an amount sufficient to cover 6 months of our contractual obligations to beneficiaries and other contractual obligations such as staff salaries.
2. Designated funds – funds which are earmarked for a specific charitable purpose and agreed by the board.
3. Free reserves – funds which are not part of either of the above and are therefore 'free'.

As of 1st June 2024 designated funds to support key areas of priority were agreed, and wind up costs were determined to be £285k. The remaining unrestricted funds were considered modest free cash reserves sufficient to cover in year budget variances and any potential downturn in the coming years earned income.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

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

### Recruitment and appointment of new trustees

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

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

# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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### Trustee induction and training

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

### Organisational structure

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

### Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported. The charity has a close relationship with the Arts Council England and Greater Manchester Combined Authority

### Pay policy for senior staff

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the company on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 21 to the accounts. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other Orchestral organisations of a similar size run on a voluntary basis.

### Risk management

The trustees have a risk management strategy which comprises:

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

### Overview of financial performance and going concern

Our income for 2024 (£2.4m) is comparable to that achieved in 2023 (£2.2m). But within this headline there is some variance. Our subsidiary company, Music in Mind Remote Limited, received substantial grant funding as reported in note 4 to the financial statements amounting to £646k (2023: £96k). It is this funding that has allowed us to deliver the Music in Mind Remote Limited project as described more fully in the Community narrative earlier in this report.

However the income Manchester Camerata Limited earned from engagement decreased from £1.2m to £0.5m, again as disclosed in note 4 to the financial statements. This reflects the incredibly difficult conditions orchestras and freelance musicians specifically are facing, and these conditions continue still with no signs of reversal.

# MANCHESTER CAMERATA LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2024

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Recognising these difficult conditions and mindful of our objectives, the trustees took the decision to reduce reserves to allow the orchestra to continue its valuable work, both as performers and within the community. As a result we are recording a deficit for the year of £234k.

Our balance sheet (for the charity and the group, including Music in Mind Remote Limited) remains strong, with net assets of £743k (charity) and £782k (group). The trustees consider that adequate resources continue to be available to fund the activities of the charity and the group (including Music in Mind Remote Limited) for the foreseeable future. On this basis the trustees are of the opinion that the charity and the group it heads is a going concern.

### Statement of responsibilities

The trustees, who are also the directors of Manchester Camerata Limited for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditor

In accordance with the company's articles, a resolution proposing that PM+M Solutions for Business LLP be reappointed as auditor of the company will be put at a General Meeting.

The report was approved by the Board of Trustees.

*C Monk*

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C Monk

Date: *6 Feb 2025*  
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# MANCHESTER CAMERATA LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF MANCHESTER CAMERATA LIMITED

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#### Opinion

We have audited the financial statements of Manchester Camerata (the 'the 'Charity') for the year ended 31 May 2024 which comprise the Consolidated statement of financial activities, the Consolidated and Charity balance sheets, the Consolidated cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **MANCHESTER CAMERATA LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF MANCHESTER CAMERATA LIMITED**

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#### **Responsibilities of trustees**

As explained more fully in the statement of responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

# MANCHESTER CAMERATA LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MANCHESTER CAMERATA LIMITED

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#### Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- . the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- . results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - . identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - . detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - . the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
  - . the matters discussed among the audit engagement team including significant component audit teams and involving relevant specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of commercial income, posting of unusual journals and complex transactions; and manipulating the Charity's performance profit measures and other key performance indicators to meet remuneration targets and externally communicated targets. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, employment law, health and safety regulations, pensions legislation and tax legislation.

# MANCHESTER CAMERATA LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MANCHESTER CAMERATA LIMITED

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#### Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the identified risks of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*PM+M Solutions for Business LLP*

#### **Ceri Dixon BSc (Hons) FCA (Senior Statutory Auditor)**

For and on behalf of PM+M Solutions for Business LLP, Statutory Auditor

Chartered Accountants

New Century House

Greenbank Technology Park

Challenge Way

Blackburn

Lancashire

BB1 5QB

Date: 6.February.2025

PM+M Solutions for Business LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# MANCHESTER CAMERATA LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations legacies and grants	3	1,420,474	-	1,420,474	713,269	-	713,269
<b>Charitable activities</b>							
Box office income - promotions	4	55,030	-	55,030	114,598	-	114,598
Engagements	4	422,634	-	422,634	1,043,428	-	1,043,428
Learning and participation	4	322,940	-	322,940	244,471	-	244,471
Sponsorships	4	-	-	-	6,000	-	6,000
Investments	4	8,742	-	8,742	3,480	-	3,480
Other income	4	14,160	-	14,160	32,079	-	32,079
<b>Total income</b>		<b>2,243,980</b>	<b>-</b>	<b>2,243,980</b>	<b>2,157,325</b>	<b>-</b>	<b>2,157,325</b>
<b>Expenditure on:</b>							
Raising funds	5	90,496	-	90,496	84,035	-	84,035
Charitable activities	6	2,290,625	-	2,290,625	1,867,755	33,000	1,900,755
<b>Total expenditure</b>		<b>2,381,121</b>	<b>-</b>	<b>2,381,121</b>	<b>1,951,790</b>	<b>33,000</b>	<b>1,984,790</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(137,141)</b>	<b>-</b>	<b>(137,141)</b>	<b>205,535</b>	<b>(33,000)</b>	<b>172,535</b>
<b>Surplus/(deficit) attributable to the owners of the parent</b>		<b>(158,533)</b>		<b>(158,533)</b>	<b>210,701</b>	<b>(33,000)</b>	<b>177,701</b>
<b>Surplus/(deficit) attributable to NCI</b>		<b>21,392</b>		<b>21,392</b>	<b>(5,166)</b>		<b>(5,166)</b>
		<b>(137,141)</b>	<b>-</b>	<b>(137,141)</b>	<b>205,535</b>	<b>(33,000)</b>	<b>172,535</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2023		916,615	2,914	919,529	711,080	35,914	746,994
<b>Fund balances at 31 May 2024</b>		<b>779,474</b>	<b>2,914</b>	<b>782,388</b>	<b>916,615</b>	<b>2,914</b>	<b>919,529</b>
Total fund attributable to the owners of the parent		755,248	2,914	758,162	913,781	2,914	916,695
Total funds attributable to NCI		24,226		24,226	2,834	-	2,834
		<b>779,474</b>	<b>2,914</b>	<b>782,388</b>	<b>916,615</b>	<b>2,914</b>	<b>919,529</b>

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

# MANCHESTER CAMERATA LIMITED

## GROUP BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12		78,564		7,548
Tangible assets	13		11,657		12,715
			<u>90,221</u>		<u>20,263</u>
<b>Current assets</b>					
Debtors	15	312,234		207,692	
Cash at bank and in hand		661,466		1,017,910	
		<u>973,700</u>		<u>1,225,602</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(281,533)</u>		<u>(326,336)</u>	
<b>Net current assets</b>			<u>692,167</u>		<u>899,266</u>
<b>Total assets less current liabilities</b>			<u><u>782,388</u></u>		<u><u>919,529</u></u>
<b>The funds of the charity</b>					
Share capital			100		100
Restricted income funds	18		2,914		2,914
Unrestricted funds	19		755,148		913,781
Non-controlling interest	19		24,226		2,734
			<u><u>782,388</u></u>		<u><u>919,529</u></u>

The financial statements were approved by the trustees on 6 Feb 2025

C Monk  
C Monk

Company registration number 01128463 (England and Wales)

# MANCHESTER CAMERATA LIMITED

## CHARITY BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		8,853		9,159
Investment	14		32,000		32,000
			<u>40,853</u>		<u>41,159</u>
<b>Current assets</b>					
Debtors	15	364,713		131,035	
Cash at bank and in hand		567,683		883,065	
		<u>932,396</u>		<u>1,014,100</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(230,709)</u>		<u>(78,673)</u>	
Net current assets			<u>701,687</u>		<u>935,427</u>
<b>Net assets</b>			<u><u>742,540</u></u>		<u><u>976,586</u></u>
<b>Income funds</b>					
Restricted funds	18		2,914		2,914
Unrestricted funds	19		739,526		973,572
Share capital			100		100
			<u>742,540</u>		<u>2,914</u>

The financial statements were approved by the Trustees on 6 Feb 2025

*C Monk*

C Monk  
Trustee

Company registration number 01128463

The consolidated accounts of the Group include the financial statements of the charity and its subsidiary undertaking for the year ended 31 May 2024. A separate Statement of Financial Activities for the charity has not been presented because the subsidiary has taken advantage of exemption by section 408 of the Companies Act 2006.

The deficit of the charity for the year ended 31 May 2024 was £234,147 (2023: surplus £237,593).

# MANCHESTER CAMERATA LIMITED

## GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(284,323)		286,377
<b>Investing activities</b>					
Purchase of intangible assets		(75,336)		-	
Purchase of tangible fixed assets		(5,527)		(8,470)	
<b>Net cash used in investing activities</b>			(80,863)		(8,470)
<b>Financing activities</b>					
Interest received		8,742		3,482	
<b>Net cash generated from financing activities</b>			8,742		3,482
<b>Net (decrease)/increase in cash and cash equivalents</b>			(356,444)		281,389
Cash and cash equivalents at beginning of year			1,017,910		736,521
<b>Cash and cash equivalents at end of year</b>			<u>661,466</u>		<u>1,017,910</u>

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# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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### 1 Accounting policies

#### Charity information

Manchester Camerata Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Monastery, 89 Gorton Lane, Manchester, M12 5WF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Group financial statement

The financial statements consolidate the results of the charitable company and its trading subsidiary, Music in Mind Remote Limited, in which it has an 80% controlling interest.

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### Allocation and apportionment of costs

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

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contribution (fundraising and publicity); and
- expenditure incurred in the managements and administration of the charity

Support costs are allocated to a particular activity.

##### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website Development	10% straight line
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##### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and computers	33.3% on cost
Software	33.3% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

We do not believe there to be any accounting estimates or judgements that would materially affect the financial statements.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations	514,389	375,249
Grants	881,487	338,020
Other	24,598	-
	<u>1,420,474</u>	<u>713,269</u>

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

Arts Council of England	159,752	159,504
Manchester Authorities	5,000	20,000
GMCA	70,700	62,540
CCG	240,000	-
UKRI	406,035	95,976
	<u>881,487</u>	<u>338,020</u>

Of the above grants totalling £646,033 relate to Music in Mind Remote Ltd (2023: £95,976).

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Box office income	55,030	114,598
Engagements	422,634	1,043,428
Learning and participation	322,940	244,471
Sponsorships	-	6,000
Investment Income	8,742	3,480
Other Income	14,160	32,079
	<u>823,506</u>	<u>1,444,056</u>

#### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Staff costs	67,134	58,328
Sundries	7,417	9,160
Management and finance	15,945	16,547
	<u>90,496</u>	<u>84,035</u>

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 6 Expenditure on charitable activities

	2024	2023
	£	£
<b>Charitable activities</b>		
Learning and participation	275,597	275,993
Orchestral and related work	1,141,513	1,306,631
Music in Mind Remote Ltd	573,627	124,181
	<u>1,990,737</u>	<u>1,706,805</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	266,170	164,711
Governance	33,718	29,239
	<u>2,290,625</u>	<u>1,900,755</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,290,625	1,867,755
Restricted funds	-	33,000
	<u>2,290,625</u>	<u>1,900,755</u>

#### 7 Support costs allocated to activities

	2024	2023
	£	£
Learning and participation	97,798	28,932
Orchestral and related work	168,372	133,186
Music in Mind Remote Ltd	-	2,593
Governance costs	33,718	29,239
	<u>299,888</u>	<u>193,950</u>

#### 8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,500	12,750
Depreciation of owned tangible fixed assets	6,585	6,753
Amortisation of intangible assets	4,320	452

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 9 Trustees (Continued)

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for year ended 31 May 2023.

### 10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
11	10

#### Staff costs

	2024 £	2023 £
Staff costs	346,462	351,217
Employers NI	35,071	65,882
Pension	7,238	7,266
Players fees	643,471	986,115
	<u>1,032,242</u>	<u>1,410,480</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
	<u>79,726</u>	<u>101,423</u>

The key management personnel of the charity comprises the chief executive (prior year chief executive and finance manager).

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 12 Intangible fixed assets

##### Group only

	Intellectual Property £	Website Development £	Total £
<b>Cost</b>			
At 1 June 2023	8,000	-	8,000
Additions - separately acquired	-	75,336	75,336
At 31 May 2024	8,000	75,336	83,336
<b>Amortisation and impairment</b>			
At 1 June 2023	452	-	452
Amortisation charged for the year	533	3,787	4,320
At 31 May 2024	985	3,787	4,772
<b>Carrying amount</b>			
At 31 May 2024	7,015	71,549	78,564
At 31 May 2023	7,548	-	7,548

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 13 Tangible fixed assets

Group	Fixtures, fittings and computers £	Software £	Total £
<b>Cost</b>			
At 1 June 2023	51,278	10,597	61,875
Additions	5,527	-	5,527
At 31 May 2024	<u>56,805</u>	<u>10,597</u>	<u>67,402</u>
<b>Depreciation and impairment</b>			
At 1 June 2023	38,563	10,597	49,160
Depreciation charged in the year	6,585	-	6,585
At 31 May 2024	<u>45,148</u>	<u>10,597</u>	<u>55,745</u>
<b>Carrying amount</b>			
At 31 May 2024	<u>11,657</u>	-	<u>11,657</u>
At 31 May 2023	<u>12,715</u>	-	<u>12,715</u>

#### Tangible fixed assets

##### Charity only

	Fixtures, fittings and computers £	Software £	Total £
<b>Cost</b>			
At 1 June 2023	47,509	10,597	58,106
Additions	5,527	-	5,527
At 31 May 2024	<u>53,036</u>	<u>10,597</u>	<u>63,633</u>
<b>Depreciation and impairment</b>			
At 1 June 2023	38,350	10,597	48,947
Depreciation charged in the year	5,833	-	5,833
At 31 May 2024	<u>44,183</u>	<u>10,597</u>	<u>54,780</u>
<b>Carrying amount</b>			
At 31 May 2024	<u>8,853</u>	-	<u>8,853</u>
At 31 May 2023	<u>9,159</u>	-	<u>9,159</u>

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 14 Fixed Asset Investments

Manchester Camerata holds 4 shares of 1p each in its subsidiary company Music in Mind Remote Limited (company number: 13746290), which represents 80% of the allotted share capital. The NBV of the investment at 31 May is £32,000. At 31 May 2024 the subsidiary company balance sheet was as follows:

	2024 £	2023 £
Fixed assets	109,431	41,297
Current assets	107,669	211,503
Current liabilities	(117,190)	(247,663)
Total funds	<u>99,910</u>	<u>5,137</u>

#### 15 Debtors

Amounts falling due within one year:	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	97,630	8,927	97,630	8,927
Other debtors	-	4,404	66,363	-
Prepayments and accrued income	214,604	194,361	200,720	122,108
	<u>312,234</u>	<u>207,692</u>	<u>364,713</u>	<u>131,035</u>

#### 16 Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Deferred income	838	259,103	838	19,103
Trade creditors	142,437	16,793	139,073	15,131
Other creditors	41,128	3,640	38,668	(2,361)
Accruals	97,130	46,800	52,130	46,800
	<u>281,533</u>	<u>326,336</u>	<u>230,709</u>	<u>78,673</u>

#### 17 Deferred income

	2024 £	2023 £
Other deferred income	<u>838</u>	<u>259,103</u>

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 17 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>838</u>	<u>259,103</u>
Movements in the year:		
Deferred income at 1 June 2023	259,103	79,103
Released from previous periods	(258,265)	-
Resources deferred in the year	<u>-</u>	<u>180,000</u>
Deferred income at 31 May 2024	<u><u>838</u></u>	<u><u>259,103</u></u>

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

#### 18 Restricted funds

##### Group and Charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023 £	Resources expended £	At 31 May 2024 £
	<u>2,914</u>	<u>-</u>	<u>2,914</u>
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Resources expended £</b>	<b>At 31 May 2023 £</b>
	<u>35,914</u>	<u>(33,000)</u>	<u>2,914</u>

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

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 19 Unrestricted funds

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

#### Group

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	<u>916,515</u>	<u>2,243,980</u>	<u>(2,381,121)</u>	<u>779,374</u>
Attributable to NCI	2,734	-	-	24,226
Attributable to owners of the parent	<u>913,781</u>	-	-	<u>755,148</u>
	<u>916,515</u>	<u>2,243,980</u>	<u>(2,381,121)</u>	<u>779,374</u>

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

<b>19 Unrestricted funds</b>		<b>(Continued)</b>			
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 May 2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
General funds	711,080	2,157,325	(1,951,790)	916,615	
Attributable to NCI	-	-	-	2,734	
Attributable to owners of the parent	-	-	-	913,781	
	<u>711,080</u>	<u>2,157,325</u>	<u>(1,951,790)</u>	<u>916,615</u>	
<b>Charity only</b>	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 May 2024</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
General funds	973,672	1,573,348	(1,807,495)	739,525	
	<u>973,672</u>	<u>1,573,348</u>	<u>(1,807,495)</u>	<u>739,525</u>	
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 May 2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
General funds	703,079	2,093,349	(1,822,756)	973,672	
	<u>703,079</u>	<u>2,093,349</u>	<u>(1,822,756)</u>	<u>973,672</u>	

# MANCHESTER CAMERATA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 May 2024:</b>			
Intangible fixed assets	78,564	-	78,564
Tangible assets	11,657	-	11,657
Current assets/(liabilities)	689,153	2,914	692,067
	<u>779,374</u>	<u>2,914</u>	<u>782,288</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 May 2023:</b>			
Intangible fixed assets	7,548	-	7,548
Tangible assets	12,715	-	12,715
Current assets/(liabilities)	893,518	2,914	896,432
	<u>913,781</u>	<u>2,914</u>	<u>916,695</u>

#### 21 Related party transactions

During the year there were no disclosable related party transactions. In the prior year 2023: £6,000 was paid to Beever & Struthers, an accountancy firm in which a trustee, Caroline Monk is a partner.

#### 22 Cash (absorbed by)/generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(137,141)	172,535
<b>Adjustments for:</b>		
Interest received	(8,742)	(3,480)
Amortisation and impairment of intangible assets	4,320	452
Depreciation and impairment of tangible fixed assets	6,585	6,753
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(104,542)	36,424
(Decrease)/increase in creditors	(44,803)	73,693
<b>Cash (absorbed by)/generated from operations</b>	<u>(284,323)</u>	<u>286,377</u>

#### 23 Analysis of changes in net funds

The charity had no material debt during the year.

**MANCHESTER CAMERATA LIMITED**

England & Wales - Charity number 503675

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# Accounts

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

**Report of the Trustees and  
Consolidated Financial Statements  
For The Year Ended 31 May 2023  
for  
Manchester Camerata Limited**

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

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**For The Year Ended 31 May 2023**

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**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

The trustees are pleased to present their annual report together with the financial statements of the group and charity for the year ending 31 May 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Chair's report**

Last year, Manchester Camerata celebrated 50 years of making a difference. It is a journey that has seen us evolve into one of the most innovative and respected orchestras in the UK. Thank you to our friends and supporters who have helped us get this far.

That milestone was important to our audiences, musicians, and staff. There is much that we have achieved that is a source of pride. We wanted to pause to recognise that, with programming throughout the year that provided a fitting focus for our celebrations.

In 2022-23, as well as looking back, the Board has also been looking forward. Our focus has been on ensuring we have a clear strategic vision and plan that sets out our long-term objectives and the policies and procedures in place to deliver them.

That is because we want Manchester Camerata to be here in another 50 years and to be just as relevant as it is today. That demands an approach to sustainability that goes beyond short-term funding cycles and immediate pressures caused by the current cost of living crisis. Instead, we are adopting a strategic approach that considers the longer-term threats to sustainability, not just for ourselves but for the performing arts sector in general.

We are starting by putting those values into action within our own organisation, this year implementing a significant pay rise for our freelance musicians. In the longer term, our exciting new Ruth Sutton Manchester Camerata 360 Fellowships are set to provide a range of structured pathways to support young musicians as they develop their craft and embark on fulfilling careers within the sector.

We know the talent pipeline is under threat. This is our response. To fulfil its mission, Manchester Camerata should not and will not stand still. That means translating our words into action and challenging the way we think and the way we work.

This year has been no exception. We continue to challenge ourselves and others to work in new and different ways. It is only through challenge that we learn, - as a board, as a management team, and as musicians. And always, what sits at the core of our decision making, is a strong set of values and principles that underpin everything that we do.

Those values will continue to shape the way we work.

Steve Dauncey, Chair

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

## **OBJECTIVES AND ACTIVITIES**

### **Purpose and Principles**

On 4 August 2023 the charitable objects were updated as follows:

The purpose of the charity is to

- advance the arts, in particular the art of music.
- advance education.
- relieve those in need by reason of youth, age, ill-health, disability or otherwise, in particular but not limited to those who are living with conditions such as dementia or are experiencing or are at risk of poor mental health.
- promote social inclusion by preventing people from being socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; and
- advance such other exclusively charitable purposes as the trustees shall think fit from time to time.

through the innovative use of music, informed by the needs of beneficiaries of the charity and their communities, and driven by the highest standards of artistic excellence.

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

**Our Principles:** Humanity, Originality, Excellence, Fearlessness

### **Public benefit**

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

### **Objectives for 2023-2024**

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

### **Concerts**

The return of Samantha McShane as Creative Director has marked an emphasis on experiential performances, bringing our audiences closer to our players than ever. With the addition of 5 diverse Artistic Partners (Daniel Pioro, Rushil Ranjan, Jess Gillam, Kantos and AMC Gospel Choir) our seasons showcase diverse collaborations and new fearless commissions. Samantha has also instilled an emphasis on talent development and this year we launched our inaugural Camerata 360° Ruth Sutton Fellowship. This fellowship will train 5 young musicians in all aspects of our work and the impact it makes. 2023/24 will also see us draw closer to the end of our flagship 'Mozart, Made in Manchester' project and we will continue to make sure it receives the coverage and accolades it deserves.

### **Community**

2023-24 will see a continuation and expansion of our Music in Mind programme for people living with dementia. After the set-up of our sister organisation which specialises in this work, the next year will see us working together to expand the reach of the impact Music in Mind can make. 2023-24 will also see us undergo a review and consultation of our work with young people to re-evaluate what will best serve our communities.

### **Communication**

In 2023-24 we will grow the Marketing and Communications team. The appointment of a part time Videographer and Digital Marketing Officer will see a focus on the creation and dissemination of more digital content, to help tell our story more effectively to our stakeholders, audiences, and donors. Building upon the success we have already had in this field (RPS Award winning/ significant growth in social media followers) we see digital storytelling as an opportunity to impact all areas of our business in particular, engagements and fundraising.

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

**Governance**

We welcomed four new board members (Michelle Duncalf, Kate Green, Simon Pedley & Rebecca Ward) in April 2023 who brought with them skills, expertise, and insight critical to our direction. Work to review some of our charitable documents, company policies and procedures, and a new finance system concluded successfully within this period.

**OBJECTIVES AND ACTIVITIES**

**Fundraising**

Next year will see the commission and implementation of a brand-new donor specific Customer Relationship Management System (CRM) which will help us to manage our pool of existing donors more effectively through better and consistent comms, strengthening our relationships. The CRM will also help us manage camerata fans better and grow our donor pool.

**Our Strategy**

We will be guided by our four priorities of Securing the Foundations, Nurturing Talent, Bringing Innovation, and Demonstrating our Impact. Building upon the activity areas above we will use the KPIs outlined within our Strategic Plan 23-26. This will include securing multiyear funding, ensuring the success of our inaugural Camerata 360° Ruth Sutton Fellowship, and continued growth and impact of Music in Mind. Essential to achieving this will be maintaining and building a roster of diverse artistic partners and venues as well as capitalising on our strong working relationship with our colleagues at The University of Manchester.

**Our achievements**

We are proud of the awards (Royal Philharmonic Society), press, feedback and impact we have made as an organisation over the last year. To find out more please visit the digital version of our annual report (complete with videos) at: <https://manchestercamerata.co.uk/annual-report-2023>

**FINANCIAL REVIEW**

With income of almost £2.2m we had our strongest year on record. Our public sector partners. Arts Council England and Greater Manchester Combined Authority continued their support alongside strong support from Trusts, Foundations, and Individual donors. Strong commercial engagements, most notably in the Middle East supported our results. Our new joint venture - Music in Mind Remote Limited proceeded as planned. Risks were minimised and contained, despite a challenging operating environment within the UK concerts and orchestral sector.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account. The invested funds held on deposit achieved an average rate of 1%. Sufficient funds to run the company on a day-to-day basis are held in a NatWest current account.

**Reserves policy and going concern**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the costs of winding up the company if necessary. The trustees consider that the minimum level of free reserves as at 31 May 2023 would be £250k.

The Charity had £898K total reserves at 31 May 2023, £283k of which is project income committed to be spent within the next 12 months and £3k which is restricted leaving £612k of unrestricted reserves to carry us forward.

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

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Manchester Camerata is a company limited by shares governed by its memorandum and articles of association dated 23 July 1973 (updated 4 August 2023). It is registered as a charity with the Charity Commission.

**Recruitment and appointment of new trustees**

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

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

**Trustee induction and training**

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

**Organisational structure**

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

**Related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Transactions with related parties are disclosed in note 18. The charity has a close relationship with the Arts Council, Manchester City Council and GMCA. All three organisations nominate representatives who regularly attend meetings of the board, but are not themselves trustees.

**Pay policy for senior staff**

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

**Risk management**

The trustees have a risk management strategy which comprises:

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

In particular, internally, ensuring strong financial control and reporting has helped manage many financial risks, and a renewed focus on fundraising & engagements has supported key income streams. Staff capacity issues highlighted in previous years are now largely resolved. This may mean reducing levels of activity and to mitigate against this we will revise targets on profit margins.

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01128463 (England and Wales)

**Registered Charity number**

503675

**Registered office**

The Monastery  
89 Gorton Lane  
Manchester  
M12 5WF

**Trustees**

S B Dauncey  
S P Early (resigned 18/04/23)  
V L Makinson  
J G Batsleer  
C R Monk  
M A Carr  
S J Kennerley  
K Gabay  
M K Duncalf (appointed 18/04/23)  
K A Green (appointed 18/04/23)  
S G Pedley (appointed 18/04/23)  
R Ward (appointed 18/04/23)

**Company Secretary**

C Pearson (resigned 17/04/23)  
Rachel Durkin (appointed 17/04/23)

**Auditors**

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

**Bankers**

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

**Chief Executive**

B Riley

**Manchester Camerata Limited**  
**Report of the Trustees**  
**For The Year Ended 31 May 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Manchester Camerata Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and its group will continue in business.

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

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, DJH Mitten Clarke Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....<sup>26/02/2024</sup>..... and signed on its behalf by:



.....  
S B Dauncey - Trustee

## **Manchester Camerata Limited**

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

#### **Opinion**

We have audited the group and the parent charitable company financial statements of Manchester Camerata Limited (the 'charitable company') for the year ended 31 May 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Statement of Financial Position, the Consolidated and Parent Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and its group in accordance with the ethical requirements that are relevant to our audit of the group financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

## **Manchester Camerata Limited**

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

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

As a charitable company, non-compliance with the Charities Act 2011, Companies Act 2006 and the conditions of government and non-government grant funding, in particular those linked to the covid-19 pandemic were assessed to be most relevant. Our audit procedures to respond to these risks included:

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

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

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

**Manchester Camerata Limited**

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

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*DJH Mitten Clarke Audit Limited*

for and on behalf of DJH Mitten Clarke Audit Limited

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

St George's House

56 Peter Street

Manchester

M2 3NQ

Date: 26/02/2024 .....

**Manchester Camerata Limited**

**Consolidated Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
For The Year Ended 31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations legacies and grants	2	713,269		713,269	563,452
<b>Charitable activities</b>					
Box office income - promotions		114,598	-	114,598	97,865
Engagements		1,043,428	-	1,043,428	512,528
Learning and participation		244,471	-	244,471	128,798
Other trading activities	3	6,000	-	6,000	29,000
Investment income	4	3,480	-	3,480	130
Other income		<u>32,079</u>	-	<u>32,079</u>	<u>126,328</u>
<b>Total</b>		<u>2,157,325</u>	-	<u>2,157,325</u>	<u>1,458,101</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	<u>84,035</u>	-	<u>84,035</u>	<u>73,936</u>
		84,035	-	84,035	73,936
<b>Charitable activities</b>	7				
Learning and participation		282,168	33,000	315,168	272,439
Orchestral and related work		1,456,553	-	1,456,553	1,249,219
<b>Other</b>	8	<u>129,034</u>	-	<u>129,034</u>	-
<b>Total</b>		<u>1,951,790</u>	<u>33,000</u>	<u>1,984,790</u>	<u>1,595,594</u>
<b>NET INCOME/(EXPENDITURE)</b>		205,535	(33,000)	172,535	(137,493)
Attributable to non-controlling interest		5,166	-	5,166	-
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		703,079	35,914	738,993	876,486
Non-controlling interest				2,834	
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>913,780</u>	<u>2,914</u>	<u>919,528</u>	<u>738,993</u>

**Manchester Camerata Limited**

**Consolidated Statement of Financial Position  
31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	12,715	-	12,715	10,998
Intangible assets	14	<u>7,548</u>	<u>-</u>	<u>7,548</u>	<u>-</u>
		20,263	-	20,263	10,998
<b>CURRENT ASSETS</b>					
Debtors	15	207,693	-	207,693	244,117
Cash at bank		<u>1,014,996</u>	<u>2,914</u>	<u>1,017,910</u>	<u>736,521</u>
		1,222,689	2,914	1,225,603	980,638
<b>CREDITORS</b>					
Amounts falling due within one year	16	(326,336)	-	(326,336)	(252,643)
		<u>896,353</u>	<u>2,914</u>	<u>899,267</u>	<u>727,995</u>
<b>NET CURRENT ASSETS</b>					
		<u>896,353</u>	<u>2,914</u>	<u>899,267</u>	<u>727,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>916,616</u>	<u>2,914</u>	<u>919,530</u>	<u>738,993</u>
<b>NET ASSETS</b>					
		<u>916,616</u>	<u>2,914</u>	<u>919,530</u>	<u>738,993</u>
<b>FUNDS</b>					
	17				
Unrestricted funds				913,782	703,079
Restricted funds				2,914	35,914
Non-controlling interest				<u>2,834</u>	<u>-</u>
<b>TOTAL FUNDS</b>					
				<u>919,530</u>	<u>738,993</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and its group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and its group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

**Manchester Camerata Limited**

**Consolidated Statement of Financial Position - continued**  
**31 May 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on <sup>26/02/2024</sup> ..... and were signed on its behalf by:



.....  
S B Dauncey - Trustee

**Manchester Camerata Limited**

**Charity Statement of Financial Position  
31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	9,159	-	9,159	10,998
Investment		<u>32,000</u>	<u>-</u>	<u>32,000</u>	<u>-</u>
		41,159	-	41,159	10,998
<b>CURRENT ASSETS</b>					
Debtors	15	131,035	-	131,035	244,117
Cash at bank		<u>880,151</u>	<u>2,914</u>	<u>883,065</u>	<u>664,521</u>
		1,011,186	2,914	1,014,100	908,638
<b>CREDITORS</b>					
Amounts falling due within one year	16	(78,673)	-	(78,673)	(180,643)
		<u>932,513</u>	<u>2,914</u>	<u>935,427</u>	<u>727,995</u>
<b>NET CURRENT ASSETS</b>					
		<u>932,513</u>	<u>2,914</u>	<u>935,427</u>	<u>727,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>973,672</u>	<u>2,914</u>	<u>976,586</u>	<u>738,993</u>
<b>NET ASSETS</b>		<u><u>973,672</u></u>	<u><u>2,914</u></u>	<u><u>976,586</u></u>	<u><u>738,993</u></u>
<b>FUNDS</b>	17				
Unrestricted funds				973,672	703,079
Restricted funds:					
Restricted fund				<u>2,914</u>	<u>35,914</u>
<b>TOTAL FUNDS</b>				<u><u>976,586</u></u>	<u><u>738,993</u></u>

The charitable company's surplus for the year was £237,593 (2022 deficit £137,493).

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and its group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and its group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and its group.

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

**Manchester Camerata Limited**

**Charity Statement of Financial Position - continued**  
**31 May 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/02/2024 and were signed on its behalf by:



.....  
S B Dauncey - Trustee

**Manchester Camerata Limited**

**Consolidated Statement of Cash Flows  
For The Year Ended 31 May 2023**

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	1	286,377	(92,740)	219,765	(164,740)
Net cash (used in)/provided by operating activities		<u>286,377</u>	<u>(92,740)</u>	<u>219,765</u>	<u>(164,740)</u>
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(8,470)	(6,841)	(4,701)	(6,841)
Interest received		2,480	130	2,480	130
Net cash used in investing activities		<u>(4,990)</u>	<u>(6,711)</u>	<u>(1,221)</u>	<u>(6,711)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		281,387	(99,451)	218,544	(171,451)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		736,521	835,972	664,521	835,972
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,017,908</u>	<u>736,521</u>	<u>883,065</u>	<u>664,521</u>

**Manchester Camerata Limited**

**Notes to the Statement of Cash Flows  
For The Year Ended 31 May 2023**

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

	Group 2023 £	Group 2022 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	172,535	(137,493)
Adjustments for:		
Depreciation charges	6,753	7,594
Amortisation charges	452	-
Interest received	(3,480)	(130)
Decrease/(Increase) in debtors	36,424	(140,085)
Increase in creditors	73,693	177,374
	<u>286,377</u>	<u>(92,740)</u>
Net Cash provided by/(used in) operations		
	Charity 2023 £	Charity 2022 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	237,593	(137,493)
Adjustments for:		
Depreciation charges	6,540	7,594
Interest received	(3,480)	(130)
Sale of intellectual property	(32,000)	-
Decrease/(Increase) in debtors	113,082	(140,085)
(Decrease)/Increase in creditors	(101,970)	177,374
	<u>219,765</u>	<u>(92,740)</u>
Net Cash provided by/(used in) operations		

**2 ANALYSIS OF CHANGES IN NET FUNDS**

	At 01.06.2022 £	Group Cash Flow £	At 31.05.2023 £
<b>Net cash</b>			
Cash at bank	<u>736,521</u>	<u>281,387</u>	<u>1,017,908</u>
<b>Total</b>	<u>736,521</u>	<u>281,387</u>	<u>1,017,908</u>
	At 01.06.2022 £	Charity Cash Flow £	At 31.05.2023 £
<b>Net cash</b>			
Cash at bank	<u>664,521</u>	<u>218,544</u>	<u>883,065</u>
<b>Total</b>	<u>664,521</u>	<u>218,544</u>	<u>883,065</u>

## Manchester Camerata Limited

### Notes to the Financial Statements For The Year Ended 31 May 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

##### **Group financial statements**

The financial statements consolidate the results of the charitable company and its trading subsidiary Music in Mind Remote Limited, in which it has an 80% controlling interest.

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

##### **Fundamental accounting concept and going concern**

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

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

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity); and
- expenditure incurred in the management and administration of the charity

Support costs are allocated to a particular activity.

## Manchester Camerata Limited

### Notes to the Financial Statements For The Year Ended 31 May 2023

#### 1. ACCOUNTING POLICIES - continued

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

##### Tangible fixed assets

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

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

##### Tangible fixed assets

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

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

##### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 2. DONATIONS LEGACIES AND GRANTS

	2023	2022
	£	£
Donations	375,249	318,913
Grants	<u>338,020</u>	<u>244,539</u>
	<u>713,269</u>	<u>563,452</u>

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

	2023	2022
	£	£
Arts Council of England	159,504	157,339
Manchester Authorities	20,000	32,400
GMCA	-	54,800
Innovate	62,540	-
UKRI	<u>95,976</u>	<u>-</u>
	<u>338,020</u>	<u>244,539</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Sponsorships	<u>6,000</u>	<u>29,000</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
UK Deposit account interest	<u>3,480</u>	<u>130</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Box office income - promotions	114,598	97,865
Engagements	1,043,428	512,528
Learning and participation	<u>244,471</u>	<u>128,798</u>
	<u>1,402,497</u>	<u>739,191</u>

**6. RAISING DONATIONS AND LEGACIES**

	2023	2022
	£	£
Staff costs	58,328	50,276
Sundries	9,160	8,685
Management and finance	<u>16,547</u>	<u>14,975</u>
	<u>84,035</u>	<u>73,936</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Learning and participation	275,993	39,175	315,168
Orchestral and related work	1,306,631	149,922	1,456,553
Music in Mind Remote	<u>124,181</u>	<u>4,853</u>	<u>129,034</u>
	<u>1,706,805</u>	<u>193,950</u>	<u>1,900,755</u>

**SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Learning and participation	15,192	13,740	10,243	39,175
Orchestral and related work	69,067	64,119	16,736	149,922
Music in Mind Remote	<u>279</u>	<u>2,314</u>	<u>2,260</u>	<u>4,853</u>
	<u>84,538</u>	<u>80,173</u>	<u>29,239</u>	<u>193,950</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**8. OTHER COSTS**

	2023 £	2022 £
Music in Mind Remote	<u>129,034</u>	<u>-</u>

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

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

	2023 £	2022 £
Auditors' remuneration	12,750	9,540
Depreciation - owned assets	6,753	7,594
Amortisation	<u>452</u>	<u>-</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**11. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	<u>1,410,480</u>	<u>1,189,349</u>
	<u>1,410,480</u>	<u>1,189,349</u>

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

	2023	2022
Staff	<u>10</u>	<u>10</u>

One employee received employee benefits in the range £60,001 to £70,000 in the year (2021: one employee)

Staff costs include players fees;

	2023 £	2022 £
Staff Costs	351,217	335,916
Employers NI	65,882	31,228
Pension	7,266	6,994
Players Fees	<u>986,115</u>	<u>833,478</u>
	<u>1,410,480</u>	<u>1,207,616</u>

The number of employees to whom retirement benefits were accruing was 10 (2022: 10).

The key management personnel of the charity comprise of the chief executive and finance manager. The total employee benefits of the key management personnel of the charity were £101,423 (2021: £91,443).

**12. FIXED ASSET INVESTMENTS**

Manchester Camerata holds 4 shares of 1p each in its subsidiary company Music In Mind Remote Limited (company number:13746290), which represents 80% of the allotted share capital. At 31 May 2023 the subsidiary company balance sheet was as follows:

	2023 £
<b>Fixed assets</b>	41,297
<b>Current assets</b>	211,503
<b>Current liabilities</b>	(247,663)
<b>Net assets</b>	<u>5,137</u>
<b>Total funds</b>	<u>5,137</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**13. TANGIBLE FIXED ASSETS  
Group**

	Plant & equipment £	Software £	Totals £
<b>COST</b>			
At 1 June 2022	58,595	10,597	69,192
Additions	8,470	-	8,470
Disposal	(15,787)		(15,787)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	<u>51,278</u>	<u>10,597</u>	<u>61,875</u>
<b>DEPRECIATION</b>			
At 1 June 2022	47,597	10,597	58,194
Charge for year	6,753	-	6,753
Eliminated on disposal	(15,787)		(15,787)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	<u>38,563</u>	<u>10,597</u>	<u>49,160</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>12,715</u>	<u>-</u>	<u>12,715</u>
At 31 May 2022	<u>10,998</u>	<u>-</u>	<u>10,998</u>

**Charity**

	Plant & equipment £	Software £	Totals £
<b>COST</b>			
At 1 June 2022	58,595	10,597	69,192
Additions	4,701	-	4,701
Disposal	(15,787)		(15,787)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	<u>47,509</u>	<u>10,597</u>	<u>58,106</u>
<b>DEPRECIATION</b>			
At 1 June 2022	47,597	10,597	58,194
Charge for year	6,540	-	6,540
Eliminated on disposal	(15,787)		(15,787)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	<u>38,350</u>	<u>10,597</u>	<u>48,947</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>9,159</u>	<u>-</u>	<u>9,159</u>
At 31 May 2022	<u>10,998</u>	<u>-</u>	<u>10,998</u>
	<hr/>	<hr/>	<hr/>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**14. INTANGIBLE FIXED ASSETS  
Group**

	Intellectual Property £	Total £
<b>COST</b>		
Additions	8,000	8,000
At 31 May 2023	<u>8,000</u>	<u>8,000</u>
<b>AMORTISATION</b>		
Charge for the year	452	452
At 31 May 2023	<u>452</u>	<u>452</u>
<b>NET BOOK VALUE</b>		
At 31 May 2023	<u>7,548</u>	<u>7,548</u>
At 31 May 2022	<u>-</u>	<u>-</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	8,927	65,234	8,927	65,234
Prepayments and accrued income	194,362	178,883	122,108	178,883
Other debtors	4,404	-	-	-
	<u>207,693</u>	<u>244,117</u>	<u>131,035</u>	<u>244,117</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	16,793	122,442	15,131	122,442
Other creditors	50,440	51,098	44,439	39,098
Deferred income	259,103	79,103	19,103	19,103
	<u>326,336</u>	<u>252,643</u>	<u>78,673</u>	<u>180,643</u>

**Deferred Income**

Deferred income comprises advanced ticket sales relating to future events and engagements and grants for development of the Music in Mind applications:

	2023 £	2022 £
<b>Group</b>		
Balance as at 1 June 2022	79,103	1,718
Amount released to income earned from charitable activities	-	(1,718)
Amount deferred in year	<u>180,000</u>	<u>79,103</u>
Balance as at 31 May 2023	<u>259,103</u>	<u>79,103</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

<b>Charity</b>	2023	2022
	£	£
Balance as at 1 June 2022	19,103	1,718
Amount released to income earned from charitable activities	-	(1,718)
Amount deferred in year	-	19,103
	<u>19,103</u>	<u>19,103</u>
Balance as at 31 May 2023	<u>19,103</u>	<u>19,103</u>

**17. MOVEMENT IN FUNDS  
Group**

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	703,079	210,703	913,782
<b>Restricted funds</b>			
Restricted fund	35,914	(33,000)	2,914
<b>Non-controlling interest</b>	-	2,834	2,834
	<u>738,993</u>	<u>180,537</u>	<u>919,530</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,157,325	(1,951,790)	205,535
<b>Restricted funds</b>			
Restricted fund	-	(33,000)	(33,000)
	<u>2,157,325</u>	<u>(1,984,790)</u>	<u>172,535</u>

**Charity**

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	703,079	270,593	973,672
<b>Restricted funds</b>			
Restricted fund	35,914	(33,000)	2,914
	<u>738,993</u>	<u>(137,493)</u>	<u>976,586</u>

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,093,349	(1,822,756)	270,593
<b>Restricted funds</b>			
Restricted fund	-	(33,000)	(33,000)
<b>TOTAL FUNDS</b>	<u>2,093,349</u>	<u>(1,855,756)</u>	<u>237,593</u>

**Comparatives for movement in funds**

**Group and Charity**

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	834,572	(131,493)	-	703,079
<b>Restricted funds</b>				
Restricted fund	41,914	(6,000)	-	35,914
<b>TOTAL FUNDS</b>	<u>876,486</u>	<u>365,478</u>	<u>-</u>	<u>738,993</u>

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

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

**Manchester Camerata Limited**

**Notes to the Financial Statements  
For The Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

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

Restricted funds relate to the following individual funds:

- A grant was carried forward from Paul Hamlyn for £33,000 for the City of Songs project which was delayed due to the covid-19 pandemic. All funds were expended during the year.
- Brought forward restricted funds of £2,914 relating to an Arts Council England grant for specific digital marketing activities to be expended in the Lakes area of Cumbria still remain unspent at the year end.

**18. RELATED PARTY DISCLOSURES**

During the year, £6,000 was paid to Beever & Struthers, an accountancy firm in a which a trustee, Caroline Monk, is a director. The amount was fully paid in the year and there is no outstanding balance at the year end. Beever & Struthers were engaged to assist in the update of finance systems.

**19. LEGAL FORM**

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

**MANCHESTER CAMERATA LIMITED**

England & Wales - Charity number 503675

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# Accounts

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

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

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

**Manchester Camerata Limited**

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For The Year Ended 31 May 2022**

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

The trustees are pleased to present their annual report together with the financial statements of the group and charity for the year ending 31 May 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Chair's report**

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

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

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

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

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

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

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

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

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

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

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

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

Steve Dauncey, Chair

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

**OBJECTIVES AND ACTIVITIES**

**Purpose and Values**

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

The purpose of the charity is:

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

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

**Our Values:** 'Connection, collaboration, courage.'

**Public benefit**

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

**Objectives for 2022-2023**

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

**Concerts**

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

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

**Community**

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

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

**Communication**

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

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

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

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

**Governance**

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

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

**Fundraising**

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

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

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

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

**Our Strategy**

**Operating Environment**

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

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

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

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

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

**Our Strategy**

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

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

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

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

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

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

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

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

**Our achievements**  
**Concerts**

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

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

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

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

**OBJECTIVES AND ACTIVITIES**

Performance and digital highlights included:

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

**Community**  
**Achieving Social Impact**

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

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

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

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

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

**OBJECTIVES AND ACTIVITIES**

**Music in Mind**

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

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

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

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

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

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

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

**Communications**

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

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

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

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

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

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

**OBJECTIVES AND ACTIVITIES**

**Fundraising**

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

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

**Governance**

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

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

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

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

**Public benefit**

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

**FINANCIAL REVIEW**

With income of almost £1.5m we had a strong year. We were well supported by our public sector partners. Arts Council England, Manchester City Council, and AGMA all contributed grants to us during the year and have pledged to continue their support in the future. Our work in the community has been well supported including grants from Ellerman and Hamlyn foundations, Holroyd, Utley and Kinder.

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

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

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

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

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

**Investment powers and policy**

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

**Reserves policy and going concern**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the costs of winding up the company if necessary. The trustees consider that the minimum level of free reserves as at 31 May 2022 would be £150k.

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

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

The net cash-outflow from operating activities of £165k for the charity in 2022 reflected our spending of the additional Covid funds previously deposited.

**PLANS FOR FUTURE PERIODS**

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

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

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

**Recruitment and appointment of new trustees**

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

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

**Trustee induction and training**

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

**Organisational structure**

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

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

**Pay policy for senior staff**

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

**Risk management**

The trustees have a risk management strategy which comprises:

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

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01128463 (England and Wales)

**Registered Charity number**

503675

**Registered office**

The Monastery  
89 Gorton Lane  
Manchester  
M12 5WF

## **Manchester Camerata Limited**

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

#### **Trustees**

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

#### **Company Secretary**

C Pearson

#### **Auditors**

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

#### **Bankers**

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

#### **Chief Executive**

B Riley

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Manchester Camerata Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, DJH Mitten Clarke Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

14/02/2023

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



.....  
S B Dauncey - Trustee

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

### **Opinion**

We have audited the group and the parent charitable company financial statements of Manchester Camerata Limited (the 'charitable company') for the year ended 31 May 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Statement of Financial Position, the Consolidated and Parent Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 May 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the group financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*DJH Mitten Clarke Audit Limited*

for and on behalf of DJH Mitten Clarke Audit Limited

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

St George's House

56 Peter Street

Manchester

M2 3NQ

Date: ..... 14/02/2023 .....

**Manchester Camerata Limited**

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

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

**Manchester Camerata Limited**

**Consolidated Statement of Financial Position  
31 May 2022**

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

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

**Manchester Camerata Limited**

**Consolidated Statement of Financial Position - continued**  
**31 May 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....~~14/02/2023~~..... and were signed on its behalf by:



.....  
S B Dauncey - Trustee

**Manchester Camerata Limited**

**Charity Statement of Financial Position  
31 May 2022**

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

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

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

**Manchester Camerata Limited**

**Charity Statement of Financial Position - continued**  
**31 May 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....14/02/2023..... and were signed on its behalf by:



.....  
S B Dauncey - Trustee

**Manchester Camerata Limited**

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

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

**Manchester Camerata Limited**

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

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

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

**2 ANALYSIS OF CHANGES IN NET FUNDS**

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

## Manchester Camerata Limited

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

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

##### **Group financial statements**

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

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

##### **Fundamental accounting concept and going concern**

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

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

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity): and
- expenditure incurred in the management and administration of the charity

#### 1. ACCOUNTING POLICIES - continued

Support costs are allocated to a particular activity.

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

### **Tangible fixed assets**

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

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

### **Tangible fixed assets**

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

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## **2. DONATIONS AND LEGACIES**

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

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

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

## **3. OTHER TRADING ACTIVITIES**

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

**Manchester Camerata Limited**

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

**4. INVESTMENT INCOME**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

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

**6. RAISING DONATIONS AND LEGACIES**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. SUPPORT COSTS**

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

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

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

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

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

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. STAFF COSTS**

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

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

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

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

Staff costs include players fees;

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

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

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

**12. FIXED ASSET INVESTMENTS**

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

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

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

**13. TANGIBLE FIXED ASSETS**

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

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**Deferred Income**

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

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

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

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

**16. MOVEMENT IN FUNDS**

**Group and Charity**

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

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

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

**Comparatives for movement in funds**

**Group and Charity**

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

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

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

**16. MOVEMENT IN FUNDS - continued**

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

Restricted funds relate to the following individual funds:

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

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

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

**17. RELATED PARTY DISCLOSURES**

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

**18. LEGAL FORM**

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

**Manchester Camerata Limited**

**Detailed Statement of Financial Activities  
For The Year Ended 31 May 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	318,913	158,339
Grants	<u>244,539</u>	<u>635,303</u>
	563,452	793,642
<b>Other trading activities</b>		
Sponsorships	29,000	18,560
<b>Investment income</b>		
UK Deposit account interest	130	60
<b>Charitable activities</b>		
Box office income - promotions	97,865	1,150
Engagements	512,528	40,896
Learning and participation	<u>128,798</u>	<u>239,815</u>
	739,191	281,861
<b>Other income</b>		
Orchestra tax relief income	126,328	-
Job retention scheme	<u>-</u>	<u>27,898</u>
	<u>126,328</u>	<u>27,898</u>
<b>Total incoming resources</b>	1,458,101	1,122,021
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	50,276	31,883
Sundries	8,685	7,521
Management and finance	<u>14,975</u>	<u>14,999</u>
	73,936	54,403
<b>Charitable activities</b>		
Wages	1,130,341	457,715
Advertising	96,506	64,959
Travel	76,532	4,361
Music and instruments	19,893	9,442
Box office charges	5,043	-
Venue hire	<u>20,654</u>	<u>10,828</u>
	1,348,969	547,305
<b>Support costs</b>		
<b>Finance</b>		
Management and finance	76,255	71,905
<b>Other</b>		
Sundries	73,820	63,916

**Manchester Camerata Limited**

**Detailed Statement of Financial Activities  
For The Year Ended 31 May 2022**

	2022 £	2021 £
<b>Other</b>		
<b>Governance costs</b>		
Wages	8,732	8,854
Auditors' remuneration	9,540	6,400
Sundries	<u>4,342</u>	<u>3,760</u>
	<u>22,614</u>	<u>19,014</u>
Total resources expended	<u>1,595,594</u>	<u>756,543</u>
<b>Net (expenditure)/income</b>	<u><u>(137,493)</u></u>	<u><u>365,478</u></u>

**MANCHESTER CAMERATA LIMITED**

England & Wales - Charity number 503675

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# Accounts

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

**Report of the Trustees and  
Financial Statements  
For The Year Ended 31 May 2021  
for  
The Manchester Camerata Limited**

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

**The Manchester Camerata Limited**

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For The Year Ended 31 May 2021**

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## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 May 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Chair's report**

The impact of Covid 19 resulted in an inability to perform live music and deliver work in our community settings. The focus of the Board was on survival and how best to support our employees and large number of freelance musicians. The measures put in place by the government allowed us to furlough staff and the support of the Arts Council gave us space and finance to innovate our means of delivery and pay freelance musicians and technicians.

We were able to develop our on-line digital presence through high quality recorded performances. We raised funds for a new series of digital work, Untold, where the impact of music on individuals is told in a unique way. We also developed and delivered on-line material for schools and our existing care home partners.

The uncertainty over when live performances would be allowed placed a tremendous pressure on all the team but a clear focus was maintained on being ready for when performances were ready. Our relationships with promoters in many ways deepened through our active engagement with them. There was of course tremendous joy when we did perform for the first time to a live audience in Leeds Town Hall in October 2020.

The move to the Monastery in Gorton went extremely well and has offered up tremendous opportunities to enhance our relationship with the local community. We have established new working partnerships and the innovative approach has received significant levels of media attention.

We came out of the lock down period with new means of delivery, new community relationships, a strong future performance schedule, a greater media presence and a renewed sense of purpose. None of this would have been possible without a committed team focussed on the impact that Manchester Camerata has on the communities and audiences it serves. I thank all the team and all our funders, patrons and supporters.

Steve Dauncey

**Chair**

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Our purpose and activities**

The purpose of the charity is:

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

The vision that shapes our annual activities:

Vision - 'Redefine what an orchestra can do'.

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

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

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

1. 'Innovate, experiment and disrupt accepted practices in how we create and produce work' - presentation of a very wide variety of music making activities - concerts involving 4 - 80 musicians in both traditional and non-traditional venues.
2. 'Engage underserved & diverse communities, be a leader in health & wellbeing' - this includes both concert activities and our community programme - CitC, which uses creative composition workshops and music therapy to make a positive impact on people's lives. Much of the CitC work is evaluated & researched.
3. Increase resilience of finances & people. Critical to achieving our plans will be a revised and ambitious funding strategy which has identified the need to fund our activity and impact in a more sustainable way. Achieving this will be a team effort from like-minded partners and funders.
4. Raise influence & profile of MC; Deliver a three-phase social impact plan in our communities, beginning in Gorton, to scale up activity across all 10 GM boroughs - first phase 2021-2024 - 3 GM boroughs  
we are focusing on activities which can scale up to extend our reach into new audiences and communities and raise our profile.

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Our achievements**

The year started with the uncertainty faced by the Covid-19 Pandemic and restrictions on daily life. Naturally there was a sustained impact on our business: the restrictions on paying audiences to attend events and on our community work to go into schools and care settings where we traditionally make an impact.

The Manchester Camerata Ltd. Board and Executive team approach was however to focus on making the artistic and social impact that our audiences, partners and freelance musicians needed.

The outcome of this was a refocussed Strategic Plan (2021-24), which included:

- a move of our office base to Gorton at The Monastery, Manchester;
- securing Cultural Recovery Funding from Arts Council England;
- securing InnovateUK investment to develop a remote version of our award-winning Dementia music therapy programme;
- a successful Board recruitment process resulting in new Trustees

Effective fundraising during the year also saw significant financial input from public, private and trust and foundation sources, meaning we ended the FY 2020-21 with stronger-than-expected reserves. Support from a pro-bono business consultant and huge dedication and commitment from the Board and staff team were also major factors in this outcome.

In November 2020 we rebranded the organisation, informed by consultation and work on 'our purpose' towards the end of 2019. A refreshed, digitally driven approach, a new website and logo plus the appointment of both a new Communications officer and PR team brought the organisation's appearance and external communications into sharp alignment with our updated contemporary and creative vision for an orchestra.

Our positive approach and outlook could not negate the huge challenges met by our freelance musicians, many of whom suddenly found themselves without work and income. In turn, the staff team were under great pressure to secure funds and work, as well as maintaining their many relationships with education networks, community and health service providers, care homes, university partners, concert halls, artists, promoters, festivals, audiences and donors and patrons.

In July, we took the difficult decision to make three members of our staff team redundant, mirroring the sudden drop in work for our players. We applied for an ACE CRF grant of £230,000, which was awarded in October 2020. This allowed us to plan a live/online blend of promoted activity. This - along with other large-scale, engaged work - meant we reached 1.27 million people in 2020-2021. The strict Covid safety policy and regime enforced by the Executive team meant that all events proceeded without any of our musicians contracting Covid-19.

One key output for the Concerts team in this period was a new digital format product called 'Untold'. The purpose of this was to tell personal stories, all with universally relevant themes. A six-part series concept was formed, and a subsequent fundraising campaign successfully achieved its initial stage goal, allowing production of the first episode - 'Untold: Caroline' - to proceed. This episode focussed on an LGBTQ+ story centred around our newly appointed orchestral leader, Caroline Pether, and was produced by award-winning documentary maker Paul Sapin with text written by the Scottish poet laureate, Jackie Kaye. It had its premiere online in October, with further episodes being developed for the remainder of 2021. Further performance projects with our partners - AMC Gospel choir, saxophonist Jess Gillam, Caroline directing the orchestra and a commission from Daniel Kidane (Last Night of the BBC Proms featured composer) - reached strong audiences online via the streaming platform Virtual Circle and across all social media channels, as well as broadcasts on BBC Radio 3.

Two online Hacienda Classical events were aired in June and December 2020 and reached huge audiences, contributing to our audience reach of 1.27 million. Live engagements in Leeds Town Hall and Kendal in October were important moments for the musicians, who celebrated their return to live performance after the pandemic. These events were also filmed for future use. Maintaining relationships with our audience and promoters remained a key activity for the team, and in particular rescheduling postponed work, and this included work with Nevil Holt Opera in June 2021, using an innovative outdoor set, a ground-breaking new binaural sound system and a major new commission for the Manchester International Festival for July 2021.

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **OBJECTIVES AND ACTIVITIES**

Throughout 2020, our Community team quickly adapted all activity for online delivery. In schools, film resources were provided for primary teachers, music and songs were created over Zoom for pupils in more than 30 schools, facilitated by our composers, which were then filmed and performed by our musicians at concert venues.

A central part of our Strategic Plan was the formation of a Social Impact Plan. This plan is a 10-year vision to reach children and people with dementia living in all 10 boroughs of Greater Manchester through music-making. The plan's model is simply to consult with partners in each borough, find collaborative activity they need and want, and to create activity that impacts positively upon the participants and community. The activity will be based on the research and evaluation of our previous long-term successes in the same field during the last 10 years, and will be funded through public, private and local authority partnerships at a total cost of £1.5 million. The first 3 years' focus on three Greater Manchester boroughs and begins in our new base in Gorton.

We were awarded an Innovate UK grant to adapt Music in Mind (our dementia-music therapy programme) for online use in order to continue delivering its benefits for those in care settings. The successes of Music in Mind continued by being awarded a second 4-year PhD study with the University of Manchester into the 'In the moment' benefits of music for those living with dementia from the Economic and Social Research Council. To complement this, a second application was made to the National Institute for Health Research to research the impact of the Music in Mind programme on carers. International interest increased in the programme, with partners from Japan, China, South Korea, Hong Kong and Sweden and the USA learning more about our work, cementing our leading role internationally in the field of music and dementia research. Support in developing the remote version of Music in Mind came from the University of Manchester's Innovation Factory. This led to the formation of a new joint venture and comprehensive business plan to secure the Music in Mind programme's future development.

The organisation also saw several important policy changes during this period, which drew elements of our activity even closer together. Our Equality, Diversity and Inclusion policy focussed the whole team on driving change to make our programme, communications and organisation better reflect the areas in which we live and the communities we serve. The musicians' recruitment policy was rewritten to reflect these policy changes, which led to the implementation of two industry-leading changes to the audition process: anonymised digital audio-only initial submissions and live improvisation session during the live audition with our lead music therapist (who is also our principal flautist). Improvisation is a key element of our Music in Mind methodology and, by incorporating this technique into our recruitment process, we are increasing capacity within our organisation in order to fulfil the increasing demand for our music therapy-based work.

The back drop for the 2021 - 2022 programme is the refreshed Strategic Plan for the period 2021 - 2024 - which highlights our aims to - make the powerful connections between people through the very high level and standards of our craft; increase access to music and the impact it makes on their health; and to nurture a culture with the courage to lead ideas and drive change. The Concerts and Community programmes follow, with Communications and a Fundraising Strategy to support it. Particular areas of focus for our concert activity, will be reigniting confidence in live events, either promoted by Camerata Ltd, or engaged by external promoters. In addition, the huge digital reach we have achieved in 2020 (1.27 million people), will continue, particularly through further episodes of the new digital format series - Untold. Research and Development relationships with three higher education institutes will support us to gather data and evaluation, which in turn helps us refine and develop the programme. Our Community activity is in four parts - Music and Dementia, Music in Schools, Research and development and International work. Highlights of this work are the award-winning Music in Mind music therapy programme, a collaboration with the University of Manchester, which has attracted investment into research from both the Economic and Social Research Council, and in a separate award the National Institute for Health Research. This also supports our ambitions to use digital solutions to reach more of those in care, or those caring.

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **OBJECTIVES AND ACTIVITIES**

The Communications plan uses both local and national PR agencies to ensure the story of our impact is told clearly, and to more people. The Funding Strategy to support this work is ambitious, and over three years the funding requirement is £3.5 million. Detailed plans set out where this income will come from, and how we intend to allocate the organisations Executive team and MC Ltd board's capacity to achieve it. Integral to the plan is the ongoing support of our partners at Art Council England, Greater Manchester Combined Authority and Manchester City council, to whom we are very grateful for their support during 2020 - 2021. We will work with them, and their key objectives to ensure that our plans are aligned and contributing to theirs as much as possible. Measured increases to organisational capacity in order to deliver the plan, and the 2020 - 2021 programme are in place, with agreed milestones monitored by the MC Board Ltd.

#### **Public benefit**

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

#### **FINANCIAL REVIEW**

Despite the challenges of Covid restrictions we ended the year with Income of £1.1m. We were well supported by our public sector partners. Arts Council England, Manchester City Council, and AGMA all contributed grants to us during the year and have pledged to continue their support in the future. ACE in particular gave us extra support this year with over £320k of additional Covid related support as our usual engaged activities were severely restricted. Our work in the community has been well supported including grants from Ellerman and Hamlyn foundations, Wellcome Trust and Kinder.

#### **Investment powers and policy**

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

#### **Reserves policy and going concern**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover the costs of winding up the company if necessary. The trustees consider that the minimum level of free reserves as at 31 May 2021 would be £150k.

The Charity had £876k total reserves at 31 May 2021, £383k of which is project income committed to be spent within the next 12 months, a further £140k Covid recovery grant to be spent in June 21, £42k which is restricted, and £12k fixed assets leaving £299k of unrestricted reserves to carry us forward as venues slowly start to reopen.

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

The net cash-inflow from operating activities of £399k for the charity in 2021 reflected the cash collected upfront for our projects as usual but also the extra grant support for Covid which is not all spent by 31 May 21.

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **PLANS FOR FUTURE PERIODS**

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

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

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

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

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

##### **Trustee induction and training**

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

##### **Organisational structure**

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

##### **Related parties**

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

##### **Pay policy for senior staff**

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

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have a risk management strategy which comprises:

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

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

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01128463 (England and Wales)

##### **Registered Charity number**

503675

##### **Registered office**

The Monastery  
89 Gorton Lane  
Manchester  
M12 5WF

##### **Trustees**

M G Emmerich (resigned 8.9.21)  
A D Spinoza (resigned 8.9.21)  
Mrs D A McLaughlin  
Mrs S P Early  
S B Dauncey  
Ms V L Makinson  
R A Kidd (resigned 8.9.21)  
Mrs J E Delfino (resigned 2.2.21)  
J G Batsleer  
Ms S DeMascia (resigned 2.2.21)  
Ms R H Rushworth  
Ms S V Stubbs (resigned 22.6.21)  
Ms C Monk (appointed 8.10.21)  
Ms M Carr (appointed 8.10.21)  
Ms S Kennerley (appointed 8.10.21)  
Dr S Woods-Gallagher (appointed 7.10.21)  
Ms K Gabay (appointed 14.10.21)  
R Iqbal (appointed 1.11.21)

##### **Company Secretary**

C Pearson

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2021**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Auditors**

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

##### **Bankers**

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

##### **Chief executive**

B Riley

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Manchester Camerata Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

#### **AUDITORS**

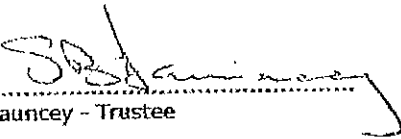
The auditors, Mitten Clarke Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**The Manchester Camerata Limited**

**Report of the Trustees  
For The Year Ended 31 May 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 February 2022 and signed on its behalf by:

  
.....  
S B Dauncey - Trustee

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

### **Opinion**

We have audited the financial statements of The Manchester Camerata Limited (the 'charitable company') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other Information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

As a charitable company, non-compliance with the Charities Act 2011, Companies Act 2006 and the conditions of government and non-government grant funding, in particular those linked to the covid-19 pandemic were assessed to be most relevant. Our audit procedures to respond to these risks included:

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

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

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

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

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mitten Clarke Audit Ltd.

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

Date: ...23 February 2022...

The Manchester Camerata Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
For The Year Ended 31 May 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	697,242	96,400	793,642	393,842
<b>Charitable activities</b>					
Box office income - promotions	5	1,150	-	1,150	69,170
Engagements		40,896	-	40,896	426,989
Learning and participation		189,845	49,970	239,815	169,155
Other trading activities	3	18,560	-	18,560	15,500
Investment income	4	60	-	60	538
Other income		27,898	-	27,898	64,732
<b>Total</b>		<u>975,651</u>	<u>146,370</u>	<u>1,122,021</u>	<u>1,139,926</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	54,403	-	54,403	79,319
<b>Charitable activities</b>					
Learning and participation	7	37,244	181,775	219,019	327,181
Orchestral and related work		481,371	1,750	483,121	788,486
<b>Total</b>		<u>573,018</u>	<u>183,525</u>	<u>756,543</u>	<u>1,194,986</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>402,633</u>	<u>(37,155)</u>	<u>365,478</u>	<u>(55,060)</u>
<b>Transfers between funds</b>	15	<u>(1,155)</u>	<u>1,155</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>401,478</u>	<u>(36,000)</u>	<u>365,478</u>	<u>(55,060)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>433,094</u>	<u>77,914</u>	<u>511,008</u>	<u>566,068</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>834,572</u></u>	<u><u>41,914</u></u>	<u><u>876,486</u></u>	<u><u>511,008</u></u>

The notes form part of these financial statements

The Manchester Camerata Limited

Statement of Financial Position  
31 May 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	11,751	-	11,751	11,830
<b>CURRENT ASSETS</b>					
Debtors	13	104,032	-	104,032	90,259
Cash at bank		<u>794,058</u>	<u>41,914</u>	<u>835,972</u>	<u>446,520</u>
		898,090	41,914	940,004	536,779
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(75,269)</u>	-	<u>(75,269)</u>	<u>(37,601)</u>
<b>NET CURRENT ASSETS</b>		<u>822,821</u>	<u>41,914</u>	<u>864,735</u>	<u>499,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>834,572</u>	<u>41,914</u>	<u>876,486</u>	<u>511,008</u>
<b>NET ASSETS</b>		<u>834,572</u>	<u>41,914</u>	<u>876,486</u>	<u>511,008</u>
<b>FUNDS</b>	15				
Unrestricted funds				834,572	433,094
Restricted funds:					
Restricted fund				<u>41,914</u>	<u>77,914</u>
<b>TOTAL FUNDS</b>				<u>876,486</u>	<u>511,008</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

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

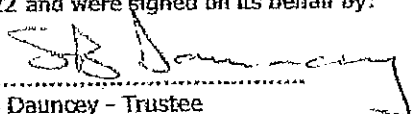
The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 February 2022 and were signed on its behalf by:

  
S B Dauncey - Trustee

The notes form part of these financial statements

**The Manchester Camerata Limited**

**Statement of Cash Flows  
For The Year Ended 31 May 2021**

Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Cash generated from operations <span style="float: right;">1</span>	398,581	(41,763)
Net cash provided by/(used in) operating activities	<u>398,581</u>	<u>(41,763)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(9,189)	(6,274)
Interest received	60	538
Net cash used in investing activities	<u>(9,129)</u>	<u>(5,736)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>389,452</u>	<u>(47,499)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>446,520</u>	<u>494,019</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>835,972</u></u>	<u><u>446,520</u></u>

The notes form part of these financial statements

The Manchester Camerata Limited

Notes to the Statement of Cash Flows  
For The Year Ended 31 May 2021

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

	2021 £	2020 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	365,478	(55,060)
<b>Adjustments for:</b>		
Depreciation charges	9,268	9,434
Interest received	(60)	(538)
(Increase)/decrease in debtors	(13,773)	84,586
Increase/(decrease) in creditors	37,668	(80,185)
<b>Net cash provided by/(used in) operations</b>	<u>398,581</u>	<u>(41,763)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.20 £	Cash flow £	At 31.5.21 £
<b>Net cash</b>			
Cash at bank	446,520	389,452	835,972
	<u>446,520</u>	<u>389,452</u>	<u>835,972</u>
<b>Total</b>	<u>446,520</u>	<u>389,452</u>	<u>835,972</u>

## The Manchester Camerata Limited

### Notes to the Financial Statements For The Year Ended 31 May 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

##### **Fundamental accounting concept and going concern**

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

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

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity); and
- expenditure incurred in the management and administration of the charity

Support costs are allocated to a particular activity.

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

##### **Tangible fixed assets**

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

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

## The Manchester Camerata Limited

### Notes to the Financial Statements - continued For The Year Ended 31 May 2021

#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

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

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

##### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	158,339	120,385
Grants	635,303	273,457
	<u>793,642</u>	<u>393,842</u>

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

	2021	2020
	£	£
Arts Council of England	464,026	198,657
Manchester Authorities	48,240	20,000
AGMA	73,067	54,800
	<u>585,333</u>	<u>273,457</u>

#### 3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	<u>18,560</u>	<u>15,500</u>

The Manchester Camerata Limited

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
UK Deposit account interest	60	538

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Box office income - promotions	1,150	69,170
Engagements	90,866	426,989
Learning and participation	239,815	169,155
	<u>331,831</u>	<u>665,314</u>

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	31,883	55,294
Sundries	7,521	7,393
Management and finance	14,999	16,632
	<u>54,403</u>	<u>79,319</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Learning and participation	189,728	29,291	219,019
Orchestral and related work			
	<u>357,577</u>	<u>125,544</u>	<u>483,121</u>
	<u>547,305</u>	<u>154,835</u>	<u>702,140</u>

8. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Learning and participation	13,008	11,279	5,004	29,291
Orchestral and related work				
	<u>58,897</u>	<u>52,637</u>	<u>14,010</u>	<u>125,544</u>
	<u>71,905</u>	<u>63,916</u>	<u>19,014</u>	<u>154,835</u>

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2021**

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

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

	2021	2020
	£	£
Auditors' remuneration	6,400	8,020
Depreciation - owned assets	<u>9,268</u>	<u>9,434</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**11. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	<u>498,452</u>	<u>851,067</u>
	<u>498,452</u>	<u>851,067</u>

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

	2021	2020
Staff	<u>10</u>	<u>11</u>

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

Staff costs include players fees;

	2021	2020
	£	£
Staff Costs	275,079	313,410
Employers NI	25,039	29,090
Pension	6,062	6,941
Players Fees	<u>192,272</u>	<u>501,626</u>
	<u>498,452</u>	<u>851,067</u>

The number of employees to whom retirement benefits were accruing was 10 (2020: 11).

The key management personnel of the charity comprises of the chief executive and finance manager. The total employee benefits of the key management personnel of the charity were £81,429 (2020: £81,212).

The Manchester Camerata Limited

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2021

12. TANGIBLE FIXED ASSETS

	Fixtures & fittings and computer equipment £	Computer software £	Totals £
<b>COST</b>			
At 1 June 2020	43,910	10,597	54,507
Additions	9,189	-	9,189
Disposals	(1,345)	-	(1,345)
At 31 May 2021	<u>51,754</u>	<u>10,597</u>	<u>62,351</u>
<b>DEPRECIATION</b>			
At 1 June 2020	32,080	10,597	42,677
Charge for year	9,268	-	9,268
Eliminated on disposal	(1,345)	-	(1,345)
At 31 May 2021	<u>40,003</u>	<u>10,597</u>	<u>50,600</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>11,751</u>	<u>-</u>	<u>11,751</u>
At 31 May 2020	<u>11,830</u>	<u>-</u>	<u>11,830</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	43,660	8,500
Other debtors	-	1,530
Prepayments and accrued income	60,372	80,229
	<u>104,032</u>	<u>90,259</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	47,883	16,084
VAT	1,342	-
Accrued expenses	24,326	19,799
Deferred income	1,718	1,718
	<u>75,269</u>	<u>37,601</u>

**Deferred Income**

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

	2021 £	2020 £
Balance as at 1 June 2020	1,718	15,796
Amount released to income earned from charitable activities	-	(15,796)
Amount deferred in year	-	1,718
Balance as at 31 May 2021	<u>1,718</u>	<u>1,718</u>

The Manchester Camerata Limited

Notes to the Financial Statements - continued  
For The Year Ended 31 May 2021

15. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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

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

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

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2021**

**15. MOVEMENT IN FUNDS - continued**

Restricted funds relate to the following individual funds:

- A donation in kind was received in the form of website hosting services with a market value of £1,750 which were provided to the charity for no commercial fee.
- A grant was carried forward from Paul Hamlyn for £10,000 for the City of Songs project, a further £40,000 was received from the grant with £11,000 being spent at the year end leaving £39,000 remaining.
- A £65,000 grant from Ellerman was carried forward to fund the charities Up Close Programme, a further £35,000 was received from the grant with £100,000 being spent at the year end leaving a nil balance.
- Brought forward restricted funds of £2,914 relating to an Arts Council England grant for specific digital marketing activities to be expended in the Lakes area of Cumbria still remain unspent at the year end.
- Restricted grant income of £69,650 was received in the year from Innovate UK to fund the Music In Mind Remote project. £70,805 was spent in the year, with £1,155 expended from general funds.

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021.

**17. LEGAL FORM**

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