

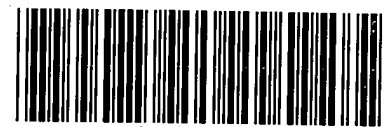
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Registered Charity Number
1111458

Registered Company Number
05485276

Oxford Lieder
Report and Accounts
30 November 2014

FRIDAY



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COMPANIES HOUSE

**Oxford Lieder
Company Information**

Directors

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

Accountants

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

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent

Registered office

37 Fairacres Road
Oxford
Oxfordshire

Registered number

1111458

Registered number - company

05485276

The report of the trustees for the year ended 30 November 2014

Name, registered office and constitution of the charity

The full name of the charity is Oxford Lieder.

The legal registration details are :-

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

Objectives and activities

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

The Charity's Grant-making policies

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

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

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

Achievements and Performance of the Charity

...something unbelievable is happening in Oxford... a genuinely revelatory programme of masterclasses, talks, exhibitions, singalongs, tastings, drinkings (you've got to put Schubert's magnificent drinking songs in their proper context!) and screenings... a bold attempt to turn Oxford into an echt-Wienerisch Schubertian immersion. If you could get to all or most of the concerts, it could prove one of the definitive musical experiences of your life... a magnificently, even dangerously intoxicating journey into the culture, context and consciousness of one of the most feverishly inspired musical beings who ever lived.

Tom Service in The Guardian

Your festival was one of my outstanding artistic experiences in a lifetime. I have seen and heard thousands of performances, including two recitals of Benjamin Britten and Peter Pears, I have been part of the managements of major institutions and festivals, and I have founded a post-graduate program in arts administration at the University of Zurich. To cut it short: there are, on a long way, few enterprises and few personalities that are to be discussed in your league of artistic management. I liked every aspect of your plannings, your conceptional totality, your thematic sensibility and your administrative perfection... I feel greatly enriched both as a person and as a Schubertian.

Audience member

The report of the trustees for the year ended 30 November 2014

The Schubert Project was a triumph for Oxford Lieder and has put the Festival on a completely new level. Two years in planning, it lasted 23 days from 10 October - 1 November 2014, a week longer than normal. It was a hugely ambitious undertaking that was widely acknowledged as a unique immersion in Schubert with a world-class programme of singers, pianists, speakers and teachers. Total attendance was some three times higher than 2013, with **12,500 in total** including over 1,000 attending lectures and study days, over 900 attending masterclasses, and over 400 actively participating in our learning & participation programme. There was a palpable sense of excitement and conviviality throughout the Festival, amongst artists and audiences alike. For the first time, **BBC Radio Three** recorded several concerts for broadcast. We are thrilled that the Oxford Lieder Festival won the prestigious **Royal Philharmonic Society Award for Chamber Music & Song** for The Schubert Project, as well as making the final shortlist for the Festivals category.

THE MUSIC

'as stellar a line-up as I have seen in any international brochure'

Director of a major international artist management agency

At the heart of The Schubert Project was a performance of all 650-odd songs by Schubert, the first time these have ever been performed complete in the UK and the first time anywhere in a single, intensive festival. The calibre of performances throughout was exceptional, from the great masters of song to the numerous emerging artists; in total, some 230 artists performed at the Festival.

A selection of the best-known singers who appeared at The Schubert Project:

John Mark Ainsley, Sir Thomas Allen, Ian Bostridge, Sarah Connolly, Sophie Daneman, Dietrich Henschel, Robert Holl, James Gilchrist, Angelika Kirchschrager, Christopher Maltman, Mark Padmore, Christoph Prégardien, Birgid Steinberger, Roderick Williams and Wolfgang Holzmair.

Chamber music performances included many of Schubert's core works, performed by the Doric Quartet, the Schubert Ensemble and the Orchestra of the Age of Enlightenment. Solo and duo piano music was performed by artists including Imogen Cooper, Bengt Forsberg and Julius Drake. Ensemble 45 was our professional chorus-in-residence, performing partsongs in a number of the evening recitals, as well as giving performances in the Ashmolean Museum and on the steps of the Bodleian Library. We also welcomed Aurora Orchestra in a

SCHUBERT'S LIFE & TIMES AND OTHER STUDY EVENTS

One of the linchpins of the Festival was Graham Johnson's five-part lecture-recital series, 'Schubert's Life & Times', which traced Schubert's life chronologically. Joined by a wide range of singers, Graham Johnson shared his lifetime's study of Schubert, illuminating the composer's life with extraordinary eloquence and passion.

There were a number of other talks examining particular areas of Schubert's life and oeuvre, from his relationship to nature, to his chamber and sacred music, and his dramatic ballads. World-renowned Schubert scholar Susan Youens led a study day on *Die schöne Müllerin*, examining the origins and deeper meanings of the cycle and casting fresh light on it even for the most seasoned connoisseurs!

OTHER EVENTS & PARTNERSHIPS

I thank you so much for creating something which extended our knowledge of the great composer and increased my love of lieder – unforgettable!

Audience member

The report of the trustees for the year ended 30 November 2014

The concept of The Schubert Project was, vitally, not simply to tick off 650 songs for the sake of completeness, but to place Schubert in a context and cast fresh light on his music for beginners and established fans alike.

We commissioned two new plays about Schubert. Iain Burnside brought students from the Guildhall School for a new work, *Why does the Queen die*, which brought his typically inventive and insightful writing to an evening that examined Schubert's circle. Music/theatre company Re:Sound created *After Party*, a 'pop-up' play that took place after evening recitals in three spaces; the Ashmolean Music café, the Mad Hatter bar, and the Kings Arms pub. Each performance was packed and wonderfully well received.

We had held a memorable evening in the Ashmolean Museum, with Schubert's settings of Mayrhofer's mythological poems heard in the stunning setting of the classical sculpture gallery. Partsongs and Austrian wine were served in the interval in the atrium, before people moved to the café for *After Party*. Also at the Ashmolean, we developed a special Schubertian audio guide, inviting leading musicians to make and discuss links between particular works in the Museum and Schubert songs. Music for this audio guide was kindly provided by Hyperion Records. A Viennese coffee morning in the Ashmolean Dining Room and a talk on 'Landscape Painters of Schubert's era' in the lecture theatre added to a rich collaboration.

The Phoenix Cinema, Oxford's leading independent cinema, screened the three-part Schubert biopic *Mit meinen heißen Tränen*, not screened in the UK since 1984 and extremely hard to come by in its original, subtitled format.

Our study day on Schubert and Nature was held in collaboration with the Botanic Garden, and included a tour of the Garden, and our talk on 'Schubert's Creative Process' was held in the Bodleian Library, who also placed important Schubert manuscripts on display that day.

We were pleased once again to have partnerships with the Royal Academy of Music and the Royal College of Music (generously supported by the Josephine Baker Trust) and the National Opera Studio (generously supported by the Nicholas John Trust). All three institutions sent their leading students to give concerts.

LEARNING & PARTICIPATION

Many thanks for the most wonderful five weeks (from the first rehearsal) of music I can remember. The withdrawal symptoms are severe but worthwhile. It's not just the riveting lectures nor the gripping performances, but the apparently inexhaustible charm of everyone involved. The gloriously golden autumn weather – now clearly behind us – simply added a touch of perfection to an already perfect festival.

Audience member and Festival Chorus participant

MASTERCLASS & COVER SCHEME

Given the density of concerts and other events, we decided not to run our usual residential course and instead have a daily series of masterclasses. We ran these each morning and on some afternoons in two city-centre chapels. In total there were eighteen masterclasses, each with 6-8 duos. The majority were given by artists the morning after their recital, with additional classes given by Dame Felicity Lott, Sarah Walker and Ian Partridge. The scheduling proved very popular with our audiences, with an average attendance of around 50 observers, sometimes rising to 100.

A major concern in the planning of The Schubert Project was what to do in the case of concert cancellations through sickness, so we devised a scheme whereby the majority of students who took part in the masterclasses were invited to learn particular songs and be on standby for the relevant concert. We developed this in close collaboration with the Royal Academy of Music, the Royal College of Music, the Royal Northern College of Music and the Guildhall School of Music and Drama. In the end only one student was called on to step in, but an additional benefit of this programming was that many students explored and learnt unfamiliar repertoire. Students commented very positively on this.

The report of the trustees for the year ended 30 November 2014

THE SCHOOLS PROJECT

It has been a momentous journey working intensively with professional musicians, something which rarely happens in primary schools. One of the best things is seeing how children can grow in confidence so quickly. It has been a fantastic opportunity for them and a great chance to celebrate music-making in the city with the Lieder Festival.

Deputy Head Teacher at West Kidlington Primary School

the sad death in April of Martin Peters – who had run the Schools Project since its inception – we felt this was not feasible. We were, however, determined to run a fantastic project, and did so on the model of the previous two years. The administration was very ably taken on at short notice by Sophie Ruggiero, our administration assistant, and our superb team of workshop leaders (John Barber, Sophie Grimmer and Jessica Maryon-Davies) worked in two primary schools with some 60 young people, developing an outstanding series of compositions written entirely by the students.

We do not usually impose a particular composer on the Schools Project, but felt this year there should be some emphasis on Schubert. As part of this, students wrote their own new words to a Schubert song. They were also joined by renowned tenor Daniel Norman, who performed several Schubert songs for them during the Project and took part in their own composition. The final concert was given on the opening day of The Schubert Project, as an early-evening performance in the Sheldonian Theatre. This gave a great sense of occasion for all concerned, and we were delighted to see many of our regular audience attending, in addition to parents, friends and teachers of the young people who put so much effort and imagination into this.

FURTHER LEARNING & PARTICIPATION

In developing and expanding access for the local community, a graded series of participatory song and singing events, most of them free with friends or family able to attend as listeners, opened the Festival further. These events are designed to engage, instruct and inspire at different levels of age and ability: children aged from 5 up took part in two Family Concerts focused on the stories in Schubert songs, whilst at the other end of the scale members of the 'Singing for Fun' group of older, isolated people from the Greater Leys Estate with which Oxford Lieder collaborates enjoyed a lunchtime recital visit. The Festival Chorus was open to all, regardless of previous singing experience, and took the form of a series of workshops and rehearsals dedicated to Schubert partsongs culminating in a public performance. The Chorus was led by conductor Jonathan Williams and soprano Fiona Dobie. Two masterclasses for amateur singers were taken by renowned singers Sarah Walker and Henry Herford, and there were the Holywell Music Room. Additionally, Robin Bowman led two masterclasses specifically aimed at those preparing for music college auditions. All these masterclasses and the Bring & Sings were oversubscribed and the Chorus was also very popular.

AUDIENCES

I'm back in Austria and in the office and wanted to say again how much I enjoyed my visit in Oxford, the concerts and the great atmosphere at the festival.

Overseas visitor to the Festival

The total attendance of 12,500 speaks for itself as a huge achievement. The majority of evening concerts were completely sold out, and there were very few disappointing houses. It was particularly encouraging to welcome, for the first time, a significant number of visitors from overseas. Visitors from America, Australia, Austria, France, Germany, Spain and elsewhere tended to come for at least several days and immerse themselves in Schubert during this time. That added to the sense of sociability and shared excitement that is always a trademark of the Oxford Lieder Festival. We were pleased to welcome our first international cultural tour group, with a group of 25 from Holland attending a long weekend of concerts and events.

The report of the trustees for the year ended 30 November 2014

LEGACY OF THE SCHUBERT PROJECT FOR OXFORD LIEDER

I would just like to record my thanks to you and your team for your wonderful organisation of the Festival in Oxford. The more I attended the concerts, the more I came to realise how much the faultless organisation stemmed from the work you were doing. This seamless efficiency is so important in adding to the enjoyment of the audience.

Audience member

The Schubert Project has vastly increased the reputation, nationally and internationally, of the Oxford Lieder Festival. The challenge of the coming years will be to build on this success and look to an ever-increasing audience base of song lovers around the world. This reputation naturally has a positive impact on our relationships with artists, especially internationally; the Festival is more than ever an important part of the international recital circuit for the most renowned artists.

The programming approach of the Festival, working with a specific theme and illuminating that through a wide range of related cultural events, will also provide a template for future planning. An important aspect of that will be the partnerships with local, national and international organisations. The density and scale of the Festival schedule was a great challenge for the Oxford Lieder team, but one that was well met and has equipped us to work in a similar manner in future.

FUNDERS AND SUPPORTERS 2014

In a distinguished year for “The Schubert Project”, we are indebted to numerous trusts who together provided major support to the music and education programme, to the Friends of Oxford Lieder, the newly-formed Schubert Circle and its President, John Drysdale, and other generous individuals including our Chairman and Board of Trustees. Many exceptional musicians gave their services at several fundraising events: our Patron, Sir Thomas Allen, Sarah Connolly CBE, The Doric Quartet, The Phoenix Piano Trio, Richard Watkins, Robert Murray, Lukas Kargl, Rosalind Coad, Neal Davies, Rozanna Madylus, John Mark Ainsley, Jonathan Stone, Daniel Norman, Alessandro Fisher, Simon Gfeller, Maciek O’Shea, Alison Rose, Stephan Loges, Eugene Asti, Sholto Kynoch and Oxford Lieder Festival Chorale with director Will Dawes. These were held by kind invitation of the Dean of Christ Church, Oxford, the Austrian Ambassador H.E. Dr Emil Brix, Lord Krebs and the Fellows of Jesus College, Oxford, and Bob & Elisabeth Boas and Robert & Caroline Jackson who generously made their homes available for further fundraising recitals.

The strength of this support led to a 14th year of distinction, trebling our audiences, doubling our supporter base and meeting a budget some three times the norm. In the words of the RPS Awards jury, it realised “an audacious plan”, achieved with a minimal staff infrastructure demonstrating dedication and professionalism. Trusts able to support work of such excellence in cycles of two or three year spans will be vital to Oxford Lieder’s future.

The Oxford Music Network

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

Structure, governance and management

Nature of the Governing Document and constitution of the charity

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

The report of the trustees for the year ended 30 November 2014

The methods adopted for the recruitment and appointment of new trustees

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

The policies and procedures adopted for the induction and training of trustees

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

The organisational structure of the charity and how decisions are made

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

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

The trustees have a risk management strategy which comprises:

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

The Trustees have kept risk under review, and the most significant risk to the charity continues to be shortfall in income from the Festival and from voluntary income. To manage this risk the Trustees have put in place a robust budget and fundraising programme. It also has a reserves policy, which is regularly reviewed by trustees. The review has also identified a few minor risks and has confirmed its procedures to address these. These include a procedure for the management of cash takings from events.

Financial Review

Policies on reserves

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. This is set at the amount sufficient to pay for the administration costs of the operation for a period of three months. On the basis of the governance costs for the year ended 30th November 2014 the trustees would wish to maintain the unrestricted reserve at a minimum level of £10,000.

The actual unrestricted reserve at 30th November 2014 amounted to £1,092. This reflects the rebuilding of the reserve from the deficit of £9,970 in 2013. The Trustees remain mindful of the need to increase the reserves further and there are robust fundraising plans in place for 2015.

Availability and adequacy of assets of each of the funds

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

Transactions and Financial position

The accounts are set out on pages 12 to 20. The accounts have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charities Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

There were no other incoming or outgoing resources.

The report of the trustees for the year ended 30 November 2014

The total reserves at the year end stand at £20,587 (2013 £18,525)

Free unrestricted liquid reserves amounted to £1,092 (2013 -£9,970)

Share Capital

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

The name of the Chief Executive Officer and other senior staff members to whom day to day management of the charity is delegated by the charity trustees.

Artistic Director: Sholto Kynoch

Development, Administration and Education: Peter Burrows, Taya Smith.

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

Dr Hilary Forsyth

Julian Hall

Nigel Hamway (Chairman)

Sarah Verney Caird

Nicola Creed (appointed 2nd December 2014)

Geraldine Terry (Treasurer).

The members of the Board of Trustees of the Charity during the year ended 30th November 2014 were :-

Dr Hilary Forsyth

Julian Hall

Nigel Hamway (Chairman)

Christopher Watson (resigned 2nd December 2014)

Sarah Verney Caird

Geraldine Terry (Treasurer)

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

Independent Examiner

Bridgeson & Co (Accountants) Limited

31A High Street

Chesham

Buckinghamshire

HP5 1BW

Statement of Directors' and Trustees' Responsibilities

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

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

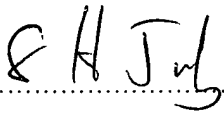
The report of the trustees for the year ended 30 November 2014

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

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

Method of preparation of accounts

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

This report was approved by the board of trustees on 2015



Nigel Hamway
Director and Trustee

Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees

c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

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

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

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

Independent Examiner's Statement, report and opinion

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

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

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

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

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

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

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

have not been met; or

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

Oxford Lieder

The Examiner's relevant professional qualification or body is:

Bridgeson & Co (Accountants) Limited



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

The date upon which my opinion is expressed is :-

29/122015

Oxford Lieder
Statement of Financial Activities
for the year ended 30 November 2014

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2014 £	2014 £	2014 £	2013 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	87,145	178,949	266,094	97,954
Investment Income	75	-	75	77
<i>Incoming resources from charitable activities</i>	161,908	1,619	163,527	69,630
Total incoming resources	249,128	180,568	429,696	167,661
<i>Costs of generating funds</i>				
Costs of generating voluntary income	32,250	-	32,250	11,939
<i>Costs of charitable activities</i>	204,016	189,568	393,584	184,427
<i>Governance costs</i>	1,800	-	1,800	1,200
Total resources expended	238,066	189,568	427,634	197,566
Net incoming resources/(net outgoing resources) before transfers between funds	11,062	(9,000)	2,062	(29,905)
Gross transfers between funds	-	-	-	-
Net incoming resources/(net outgoing resources) before Other recognised gains and losses	11,062	(9,000)	2,062	(29,905)
Other recognised gains and losses				
Net movement in funds	11,062	(9,000)	2,062	(29,905)
Reconciliation of funds				
<i>Total funds brought forward</i>	(9,970)	28,495	18,525	48,430
Total Funds carried forward	1,092	19,495	20,587	18,525

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on **page 14** as required by the SORP.

All activities derive from continuing operations

Oxford Lieder
Statement of Financial Activities
for the year ended 30 November 2014

Income and Expenditure Account as required by the Companies Act
for the year ended 30 November 2014

	2014	2013
	£	£
Turnover	429,621	167,584
Direct costs of turnover	425,834	196,366
Gross surplus/(deficit)	<u>3,787</u>	<u>(28,782)</u>
Governance costs	1,800	1,200
Operating surplus/(deficit)	<u>1,987</u>	<u>(29,982)</u>
Interest receivable	75	77
Surplus/(deficit) on ordinary activities before tax	<u>2,062</u>	<u>(29,905)</u>
Surplus/(deficit) for the financial year	<u>2,062</u>	<u>(29,905)</u>
Gift Aid Payments	-	-
Retained surplus/(deficit) for the financial year	<u>2,062</u>	<u>(29,905)</u>
All activities derive from continuing operations		

Oxford Lieder
Company Number
Balance Sheet
as at 30 November 2014

05485276

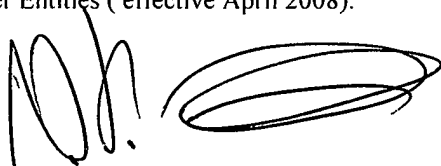
		2014	2013
		£	£
Current assets			
Debtors	10	58,118	17,688
Cash at bank and in hand		<u>58,339</u>	<u>51,234</u>
Total current assets		<u>116,457</u>	<u>68,922</u>
Creditors:-			
amounts due within one year	11	(95,870)	(50,397)
Net current assets		<u>20,587</u>	<u>18,525</u>
Total assets less current liabilities		<u>20,587</u>	<u>18,525</u>
Net assets excluding pension asset / liability		<u>20,587</u>	<u>18,525</u>
Net assets including pension asset / liability		<u>20,587</u>	<u>18,525</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		1,092	(9,970)
Total unrestricted funds		1,092	(9,970)
Restricted revenue funds			
Restricted revenue accumulated funds		19,495	28,495
Restricted fixed asset funds		(14,238)	(5,238)
		33,733	33,733
Total restricted funds		19,495	28,495
Total charity funds		<u>20,587</u>	<u>18,525</u>

The directors are satisfied that for the year ended on 30th November 2014 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 11 and 12

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

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

Nigel Hamway
Trustee



Approved by the board of trustees on 8 July 2015

Oxford Lieder

Notes to the Accounts for the year ended 30 November 2014

1 Accounting policies

Basis of preparation of the accounts

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

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

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

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

The particular accounting policies adopted are set out below.

Accounting convention

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

Incoming Resources

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

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

Investment Income

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

Deferred income

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

**Notes to the Accounts
for the year ended 30 November 2014**

Recognition of liabilities

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

Resources Expended

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

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

Costs of generating funds

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

Charitable activities

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

Governance costs

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

Allocation of costs within types of resources expended

Costs of charitable activities are allocated directly

Taxation

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

Funds structure policy

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

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

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

Oxford Lieder

Notes to the Accounts for the year ended 30 November 2014

2 Winding up or dissolution of the charity

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

3 Surplus/(deficit) for the financial year

	2014	2013
	£	£

This is stated after crediting :-

Revenue Turnover from ordinary activities	429,621	167,584
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and after charging:-

Independent Examiner's Fees	1,800	1,200
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Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

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

No expenses were paid to trustees or persons connected with them.

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

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

6 Investment Income

	2014	2013
	£	£
Bank deposit interest received	75	77

7 Deferred Incoming Resources & Reserves - Restricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Total	<u>-</u>	<u>-</u>	<u>7,250</u>	<u>7,250</u>

		2014	2013
		£	£
These deferrals are included in creditors		<u>7,250</u>	<u>-</u>

Oxford Lieder

Notes to the Accounts for the year ended 30 November 2014

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

9 Trustees' remuneration

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

10 Debtors	2014 £	2013 £
Accrued income	58,118	17,688
	<u>58,118</u>	<u>17,688</u>

11 Creditors: amounts falling due within one year	2014 £	2013 £
Bank loans and overdrafts	-	9,000
Accrued expenses	86,630	19,129
Unpaid Pension Contributions	1,990	3,821
Deferred income and grants in advance (see note 7)	7,250	18,447
	<u>95,870</u>	<u>50,397</u>

12 Related party transactions

Apart from immaterial subscriptions and donations from directors, income included donations of £4,300 from Nigel Hamway (£10,000).

13 Analysis of the Net Movement in Funds	2014 £	2013 £
Net movement in funds from Statement of Financial Activities	2,062	(29,905)

14 Endowment Funds

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

15 Share Capital

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

There are 6 members of the company (2013 - 6 members)

Oxford Lieder**Schedule to the Statement of Financial Activities
for the year ended 30 November 2014****Status of this schedule to the Statement of Financial Activities**

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

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Prior Period Total Funds 2013 £
Incoming Resources				
Incoming Resources from generated funds				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Donations	50,411	56,375	106,786	80,910
Gift aid	21,909	-	21,909	6,019
Total	72,320	56,375	128,695	86,929
Total Grants, Legacies & Donations Received	72,320	56,375	128,695	86,929
Other voluntary income				
Members' Subscriptions	14,825	122,574	137,399	11,025
Total other voluntary income	14,825	122,574	137,399	11,025
Total Voluntary Income	87,145	178,949	266,094	97,954
Investment Income				
Bank deposit interest received	75	-	75	77
Total Investment Income	75	-	75	77
Incoming resources from charitable activities				
Principal charitable activities	161,908	1,619	163,527	69,630
Total Incoming resources from charitable activities	161,908	1,619	163,527	69,630
Total Incoming Resources	249,128	180,568	429,696	167,661
Costs of generating funds				
Costs of generating voluntary income				
Fundraising activities	32,250	-	32,250	11,939
Total costs of generating voluntary income	32,250	-	32,250	11,939
Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Cost of principal activities	146,526	189,568	336,094	155,584
Total Charitable expenditure	146,526	189,568	336,094	155,584

Oxford Lieder

**Schedule to the Statement of Financial Activities
for the year ended 30 November 2014**

Status of this schedule to the Statement of Financial Activities

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

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Prior Period Total Funds 2013 £
<i>Support costs of charitable activities</i>				
<i>Management and administration costs in support of charitable activities</i>				
<i>General administrative expenses:</i>				
Stationery and printing	837	-	837	27
Information and publications	1,102	-	1,102	-
Bank charges	842	-	842	80
Sundry expenses	685	-	685	-
	3,466	-	3,466	107
<i>Professional fees in support of charitable activities</i>				
Accountancy fees other than examiners/auditors	39,524	-	39,524	17,986
Artistic directors fees	10,000	-	10,000	8,000
Marketing fees	4,500	-	4,500	2,750
Artistic directors fees	0	-	-	-
	54,024	-	54,024	28,736
Total Support costs	57,490	-	57,490	28,843
Total Expended on Charitable Activities	204,016	189,568	393,584	184,427

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

Specific governance costs

Independent Examiner's Fees	1,800	-	1,800	1,200
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The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.