

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**  
**FOR**  
**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

VIVA CHAMBER ORCHESTRA LIMITED  
Registered Charity limited by guarantee

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**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**COMPANY INFORMATION**

<b>DIRECTORS/TRUSTEES:</b>	*	Mr J R Rivers (Chairman)	-	Elected
		Ms H I Bishop	-	Elected
		Mr A L Grimadell	-	Derby City Council
		Mrs B S Jackson	-	Derby City Council
	*	Mr B R King	-	Elected
		Mr J W Redwood	-	Elected
		Mrs J F Travis	-	Elected
		Mr M T Walker	-	Elected
		Mr C K Ward-Brown	-	Elected
		Mr R J Wood	-	Elected
		Mr P Lack	-	Elected
		Mr S J Skiba	-	Elected
	*	Member of Finance sub-committee		
<b>SECRETARY:</b>	*			Mrs. M. Hawthorne
<b>CHIEF EXECUTIVE:</b>	*			Mr. P. Helps
<b>PRINCIPAL OFFICE:</b>				Beaufort Business Centre, Beaufort Street, Derby. DE21 6AX
<b>WEBSITE:</b>				<a href="http://www.vivaorch.co.uk">www.vivaorch.co.uk</a>
<b>REGISTERED OFFICE:</b>				22-26 Nottingham Road, Stapleford, Nottingham. NG9 8AA
<b>REGISTERED NUMBER:</b>				01879552
<b>CHARITY NUMBER:</b>				291046
<b>BANKERS:</b>				Barclays Bank PLC., 17 Plains Road, Mapperley, Nottingham. NG3 5LG
<b>SENIOR STATUTORY AUDITOR:</b>				Mrs D J Lockwood LING PHIPP, Chartered Accountants and Statutory Auditors, 22-26 Nottingham Road, Stapleford, Nottingham. NG9 8AA

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Registered Charity limited by guarantee**

**REPORT OF THE DIRECTORS/TRUSTEES**

**LEGAL AND ADMINISTRATIVE DETAILS**

Details of the registered office, directors, principal officers and other relevant information are on page 1. The governing document of the company is its Memorandum and Articles of Association.

**OBJECTS AND ACTIVITIES**

The objects of the company in the year under review were as defined by its Memorandum and charity registration instrument to promote and advance education of the public by encouragement of the Arts in general and, in particular, the art of music. The directors are satisfied that these aims are being achieved.

To achieve its objects, the company's principal activities are the maintenance and management of the Orchestra; the promotion of concerts by the Orchestra both on its own account and in conjunction with local promoters and the presentation of education projects.

The Board of Directors, which meets quarterly, is responsible for the company's affairs and the Chief Executive reports to the Board on behalf of the management and staff. Sub-committees of the Board consider detailed issues and these directors who are members of these sub-committees are indicated on page 1 (by an asterisk). During the year, there were no material changes in the policies pursued by the company.

The company is a registered charity limited by guarantee and not having a share capital.

VIVA is the professional orchestra of the East Midlands. In addition to music making of the highest quality in venues of all sizes across the country VIVA is nationally recognised for its education work and its partnerships with businesses. VIVA's work falls into four main strands:

sinfonia VIVA:	performing music from over four hundred years as well as newly commissioned works for chamber orchestra
chamber VIVA:	music making in combinations from duos to octets
education VIVA:	working in, with and for the community
work VIVA:	addressing management and training issues in the workplace through music

**PUBLIC BENEFIT**

As stated above the objects of the company are to promote and advance education of the public by encouragement of the Arts in general and, in particular, the art of music.

During 2009/10 the Orchestra offered over 240 creative and performance sessions to more than 4,600 young people across the East Midlands.

In addition the Orchestra played to 46,300 people at 45 concerts during the year.

A programme of player development days took place during the year, increasing the skills of core pool players to deliver an even better experience on projects and in concert.

Expenditure on core artistic and education delivery represents 75% of total expenditure for the year.

The trustees confirm that they have complied with their duties under section 4 of the 2006 Companies Act with regard to Public Benefit.

**TRUSTEE INDUCTION AND TRAINING**

Trustees also act as Directors of the Charity.

All new Trustees meet with the Chairman and Chief Executive before being appointed at which time all aspects of the charity are discussed, the role of the trustee within the management of the organisation explained and the procedure for decision making outlined. Prospective Trustees attend a Board/Trustees meeting as an observer before officially being appointed. This allows them to meet prospective colleagues, discover how the operation is working against strategic plans and ask any questions based on information gathered. In addition the new trustee has the opportunity to meet the management team and player representatives who will become the day to day contact for the Trustee.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**REPORT OF THE DIRECTORS/TRUSTEES contd.**

**ACHIEVEMENTS AND PERFORMANCE 2009/10**

The Trustees were delighted with another strong year both artistically and financially. This was particularly pleasing as 2009/10 saw the start of the impact on the wider problems in the financial and business world.

Andre de Ridder continued as Principal Conductor and he continued to inspire and lead the Orchestra on the concert platform. The Orchestra's education work remains a dynamic artistic force within the organisation and has become a defining feature for Sinfonia ViVA in the National Arena. Players' flexibility and high playing standards are important to achieve the artistic goals of the organisation.

Benedict Holland, the Orchestra's Leader continued to provide a key role directing concerts in smaller venues across the region.

The Orchestra was involved in the new Gorillaz recording which was released in March 2009 to great acclaim. Sinfonia ViVA was selected to host the third PRS/RPS Composer in the House (following on from Bournemouth Symphony Orchestra and Royal Liverpool Philharmonic) and selected Anna Meredith for this association. The series of Orchestral Shorts continued with the premiere of a piece by Larry Goves and the commission from Emily Hall.

Sinfonia ViVA was a key delivery partner in one of five National Department for Education funded Music Partnership projects. This one is taking place in Daventry, Northamptonshire and the Orchestra is working with the Royal Philharmonic Orchestra, musicians from Northamptonshire Music Service and teachers in the schools to deliver the project. The work continues into 2010/11 year.

Sinfonia ViVA was delighted to work with many artists again during the year including Ann Murray, Alexander Shelley, Nicholas Kok (its Principal Guest Conductor), Kala Ramnath, Mary Carewe, Nicholas Daniel, Alasdair Malloy, Ilya Gringolts and David Lawrence. New faces in 2009/10 included Steven Blakeley, Jonathan Ansell, Jonathan Kerrigan, Lucy Wakeford, Alexandra Dariescu, Sophie Bevan and Thomas Gould.

As mentioned above the Orchestra's creative education work is still very much at the heart of its artistic policy and has continued to benefit from the involvement of workshop leaders such as Jack Ross, James Redwood, Lucy Forde and Hazel Gould.

The Directors and the organisation's funding partners were pleased to report that all artistic indicators for the year were met or exceeded. The Chairmanship of the organisation changed during the year with Ray Cowell standing down at the AGM and John Rivers taking over the role.

The Orchestra was successful in its application to Arts Council England's Sustain Fund, established to help organisations manage the effects of the economic downturn on earned income (trusts, foundations and sponsors). This will be used in 2009/10 and 2010/11.

Financially the Charity performed better than budgeted allowing it to set aside some of its surplus (£82,005) to balance the 2009/10 and 2010/11 budgets whilst retaining sufficient funds to meet its reserves policy requirements. Of this £55,500 was earmarked to support artistic and education activities and delivery in 2010/11.

The principal funding sources were grants from the Arts Council England and Derby City Council, used as core funding to support overhead running costs, plus other grants and sponsorship, as detailed in the notes to the accounts on page 15, plus income generated by the charity from engagements, ticket sales and education projects.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**REPORT OF THE DIRECTORS/TRUSTEES contd.**

**DIRECTORS/TRUSTEES**

The Directors/Trustees shown below have held office during the year ended 31 March 2010 and to the date of this report:-

Ms H I Bishop	Mr J R Rivers
Mr R Brackenbury (to 13 May 2010)	Mrs J F Travis
Mr A L Grimadell	Mr M T Walker
Mrs B S Jackson	Mr C K Ward-Brown
Mr B R King	Mr R J Wood
Mr J W Redwood	Prof. R Cowell (to 23 September 2009)
Mr P Lack (from 14 July 2010)	Mr S J Skiba (from 14 July 2010)

In accordance with the Articles of Association, all directors appointed since the last Annual General Meeting and one third of the other directors must retire at the Annual General Meeting. The one third retiring shall be those who have been longest in office. Therefore, Mr A L Grimadell, Mrs B S Jackson, Mr B R King, Mr C K Ward-Brown, Mr P Lack and Mr S J Skiba will retire at the forthcoming Annual General Meeting and, being eligible, will stand for re-election.

**RISK MANAGEMENT**

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

The Directors are fully aware of the uncertain public funding future. Budgets for future years are being reviewed in light of this and the management team is working with an external advisor on alternative financial and funding models. Arts Council England is being kept in the loop on these discussions.

**INVESTMENT**

The Orchestra runs two deposit accounts with its bank and cash not required immediately is invested in these until required to fund the charity's activities. In the 2008/09 financial year these deposit accounts realised £111 in interest. This system is managed on behalf of the Trustees by the Finance Manager who reports to the quarterly Finance Sub-Committee meetings, which in turn feed into the quarterly Board/Trustee meetings.

**RESERVES POLICY**

The directors have established a policy whereby the unrestricted funds (not committed for use on future activities), which the Charity holds, should be in the region of three months of fixed expenditure, less core funding from Arts Council England, East Midlands, which currently equates to around £2,978. At this level the Directors feel that they would be able to carry on the Charity's activities in the event of a significant drop in funding and/or engagements. The accumulated unrestricted income fund at 31 March 2010 amounted to £82,005, but the directors have budgeted to spend £75,500 of this to support various earmarked activities in the 2010/11 financial year and to help reduce the predicted deficit in 2011/12, leaving uncommitted reserves of £6,505.

**PLANS FOR THE FUTURE**

The Orchestra has developed a successful business model over the last few years. However, looking forward there is a need to build on this both artistically and financially to ensure the organisation is best placed to face the challenges that lie ahead.

Directors are aware that in difficult times it is the instinctive reaction to be conservative in outlook and approach. However, they are determined that VIVA remains bold and imaginative in its work whilst remaining alert to prudent financial planning.

**GOING CONCERN**

The Orchestra receives much of its core income from the Arts Council, which is likely to have reductions in its total funding over the next few years, because of the current economic climate. The Orchestra has been advised by the Arts Council that funding for the 2011/12 year could be reduced by 10% and the Orchestra has therefore amalgamated this likely reduction into its financial planning. The Board are still confident that the Orchestra will have sufficient resources for the next 12 months and on this basis the Accounts have been prepared on a going concern basis.

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Registered Charity limited by guarantee**

**REPORT OF THE DIRECTORS/TRUSTEES contd.**

**STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES**

The directors are responsible for preparing financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and henceforth taking reasonable steps for the prevention and detection of fraud and other irregularities.

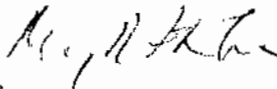
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all necessary steps to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies.

**ON BEHALF OF THE BOARD/TRUSTEES:**

Secretary



Mrs. M. Hawthorne

Dated: 4-X-2010

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
VIVA CHAMBER ORCHESTRA LIMITED**

We have audited the financial statements of Viva Chamber Orchestra Limited for the year ended 31 March 2010, which comprise statutory Profit and Loss Account, the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Respective responsibilities of trustees and auditor**

The trustees (who are also the directors of Viva Chamber Orchestra Ltd for the purposes of company law) are responsible for the preparation of the Report of the Directors/Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view as set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including APB Ethical Standard *Provisions Available for Small Entities*, in the circumstances set out in note twenty to the financial statements.

VIVA CHAMBER ORCHESTRA LIMITED  
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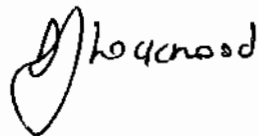
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
VIVA CHAMBER ORCHESTRA LIMITED (continued)

**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

Mrs D J Lockwood, Senior Statutory Auditor  
for and on behalf of Ling Phipp,  
Chartered Accountants  
and Statutory Auditors  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA



Dated: 4th October 2010

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 March 2010

	NOTES	31.03.10		31.03.09
		<u>£</u>		<u>£</u>
<b>GROSS INCOME OF CONTINUING OPERATIONS</b>		677,827		748,562
Cost of Generating Funds	6	<u>38,802</u>		<u>27,898</u>
		639,025		720,664
Cost of Charitable Activities	7	<u>542,345</u>		<u>591,880</u>
		96,680		128,784
Governance Costs	8	<u>107,762</u>		<u>97,230</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	(11,082)		↓ 31,554
Interest Receivable	4	<u>111</u>		<u>2,973</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(10,971)		34,527
Tax on Profit/(Loss) on Ordinary Activities		<u>-</u>		<u>-</u>
		(10,971)		34,527
Retained Profit brought forward		<u>92,976</u>		<u>58,449</u>
<b>RETAINED SURPLUS CARRIED FORWARD</b>	12	£ 82,005	£	<u>92,976</u>

**CONTINUING OPERATIONS**

None of the company's activities was acquired or discontinued during the current or previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above.

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Registered Charity limited by guarantee**  
**(Company registration number 01879552)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
		£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income</i>					
Grants and donations	2	197,067	259,766	456,833	505,776
Investment income	4	111	-	111	2,973
		197,178	259,766	456,944	508,749
<b>Incoming resources from charitable activities</b>					
Income from concerts, engagements and Education projects	2	157,811	63,183	220,994	242,786
<b>TOTAL INCOMING RESOURCES</b>		354,989	322,949	677,938	751,535
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising costs	6	28,736	10,066	38,802	27,898
<b>Charitable activities:</b>					
Concert, engagement and project costs	7	229,462	312,883	542,345	591,880
<b>Governance costs</b>	8	107,762	-	107,762	97,230
<b>TOTAL RESOURCES EXPENDED</b>		365,960	322,949	688,909	717,008
<b>NET INCOMING/(OUTGOING) RESOURCES before transfers</b>					
Gross transfers between funds		(10,971)	-	(10,971)	34,527
		-	-	-	-
<b>Net movement of funds in year</b>		(10,971)	-	(10,971)	34,527
<b>Total funds brought forward</b>		92,976	-	92,976	58,449
<b>Total funds carried forward</b>		£ 82,005	-	£ 82,005	£ 92,976

The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee  
(Company registration number 01879552)  
**BALANCE SHEET**  
As at 31 March 2010

		31.03.10		31.03.09	
NOTES		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	15		4,489		-
<b>CURRENT ASSETS:</b>					
Debtors	16	59,022		48,431	
Cash at Bank and In Hand		187,980		210,336	
		247,002		258,767	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	17	169,486		165,791	
<b>NET CURRENT ASSETS</b>			77,516		92,976
<b>NET ASSETS :</b>			£ 82,005		£ 92,976
<b>The funds of the charity</b>					
Restricted income funds			-		-
Unrestricted income funds:					
General		6,505		5,012	
Designated	12	75,500		87,964	
			82,005		92,976
<b>Total charity funds</b>	13		£ 82,005		£ 92,976

These financial statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD/TRUSTEES:**

Mr J R Rivers



**DIRECTOR/TRUSTEE**

Approved by the Board/Trustees on 6<sup>th</sup> October 2010

The notes form part of these financial statements

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 March 2010

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with the statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and applicable accounting standards and the Companies Act 2006.

The accounts are prepared on a going concern basis. If at any time in the future, Arts Council England were to withdraw funding then the ability of the charity to continue as a going concern could be threatened.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company. The principal accounting policies adopted in the preparation of the financial statements are as follows:-

**Fund Accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes after the year end date.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Incoming Resources**

Incoming resources represents income from performances and sponsorship thereof, (excluding value added tax), plus grants from public bodies and donations.

Core funding from public bodies is allocated to the year for which it is granted. Sponsorship of, and donations towards specific performances and projects are allocated to the period in which the events occur. Where donors do not specify to which performance donations and grants given to the Charity should be allocated, this income is included in incoming resources when receivable.

**Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, excluding recoverable VAT.

- Costs of generating funds comprise the costs associated with attracting voluntary income (see note 6).
- Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its musical and educational activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (see note 7).
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity (see note 8).
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other costs are apportioned on an estimated basis between charitable activities and governance costs at proportions of 50/50 for telephone and miscellaneous costs and 75/25 for postage and computer costs.

Expenditure relating to specific performances and projects are allocated to the period in which the events occur.

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Registered Charity limited by guarantee**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2010**

**ACCOUNTING POLICIES (continued)**

**Tangible Fixed Assets**

Capital additions of equipment are now written off to the Income and Expenditure Account in the year of acquisition and there is therefore no charge for depreciation. The assets comprise of office furniture, office equipment, computers and printers. This is a departure from the requirement of Financial Reporting Standard 15: Tangible Fixed Assets, and is necessary to give a true and fair view. The normal requirement would be for capitalisation of office equipment and for depreciation to be charged thereon. This position cannot be easily quantified due to the mixture of purchased, funded, partly funded and donated equipment. Thus for clarity, this policy has been adopted to give a true and fair view. The non-capitalised fixed assets are insured for a total of £24,750.

Motor vehicles are stated at cost and reduced by depreciation calculated to write off the cost, less residual value over their estimated useful lives, being at 25% p. a straight line.

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

**Taxation**

Being a registered charity, the company is not generally subject to taxation on income.

**Status of Company**

The company is limited by guarantee and in the event of it being wound up, every member is liable to contribute a sum not exceeding £1. There are no shares of any class either authorised or allotted.

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 March 2010

2. GROSS INCOME OF CONTINUING OPERATIONS	31.03.10	31.03.09
	£	£
<b>FROM CHARITABLE ACTIVITIES</b>		
Derived from engagements, ticket sales and education projects	220,919	242,686
Miscellaneous income	75	100
	220,994	242,786
<b>VOLUNTARY INCOME</b>		
Grants from Public Bodies (see note 9)	363,026	352,542
Performance Sponsorship (see note 10)	53,425	58,500
Trusts and other donations (see note 11)	40,382	94,734
	456,833	505,776
<b>3. OPERATING PROFIT/(LOSS)</b>		
	31.03.10	31.03.09
The operating profit/(loss) is stated after charging:		
	£	£
<b>Auditors' Remuneration:</b>		
For audit services	2,000	2,000
For other services	2,184	2,316
<b>Trustees'/Directors' Expenses/Remuneration:</b>		
No Director/Trustee nor any person connected with them has received or is due to receive any expenses or remuneration for the year directly or indirectly from the Charity's funds, other than fees paid for services rendered and reimbursed travelling and other expenses paid to Mr J W Redwood totalling £18,446 (2009 £10,854).		
<b>Staff Costs:</b>		
Salaries	167,335	133,262
Social Security Costs	16,490	12,775
Pension Costs	-	-
Staff Expenses	5,563	6,512
Subcontract, Consultancy, Recruitment & Training costs	2,578	3,637
	191,466	156,186
<b>Allocated to Cost of Generating Funds</b>		
Allocated to Charitable Activities	36,178	26,454
Allocated to Governance Costs	67,438	54,303
	87,850	75,429
	191,466	156,186
<b>Number of Employees -</b>		
- Governance	3.0	3.0
- Charitable Activities	2.5	2.5
- Generating Funds	1.0	1.0
	6.5	6.5

No employee received remuneration amounting to more than £60,000 in either year.

**VIVA CHAMBER ORCHESTRA LIMITED**  
Registered Charity limited by guarantee

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2010

4. INVESTMENT INCOME	31.03.10	31.03.09
	£	£
Deposit Account Interest	111	2,973
	111	2,973
<b>5. TRUSTEE INDEMNITY INSURANCE</b>		
Insurance costs include premiums amounting to £764 (2009 £835) payable to Directors and Officers Limited in respect of Charity and Charity Trustee Indemnity insurance cover of up to £250,000.		
<b>6. COST OF GENERATING FUNDS</b>		
	31.03.10	31.03.09
	£	£
Staff Costs (note 3)	36,178	26,454
Fundraising expenses	2,624	1,444
	38,802	27,898
<b>7. COST OF CHARITABLE ACTIVITIES</b>		
Musicians, Soloists and Conductors	422,183	455,811
Venue Hire	17,271	39,662
Music Hire	13,812	13,437
Staff Costs (note 3)	67,438	54,303
Telephone	1,784	1,716
Insurance	588	546
Marketing	6,200	16,288
Postage and Computer Costs	8,305	7,108
Miscellaneous Expenses	3,028	2,746
Bank Charges	240	263
Depreciation	1,496	-
	542,345	591,880
<b>8. GOVERNANCE COSTS</b>		
Staff Costs (note 3)	87,850	75,429
Telephone	1,784	1,716
Insurance	3,853	3,591
Audit and Accountancy Services	4,184	4,316
Marketing	2,066	5,430
Rent	1,748	1,530
Postage and Computer Costs	2,768	2,371
Miscellaneous Expenses	3,347	2,747
Bank Charges	162	100
Depreciation	-	-
	107,762	97,230

**VIVA CHAMBER ORCHESTRA LIMITED**  
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<b>9. GRANTS FROM PUBLIC BODIES</b>	<b>31.03.10</b>	<b>31.03.09</b>
	<b>£</b>	<b>£</b>
Arts Council England – Core Funding	184,860	180,000
Engagement	*	-
Orchestral Development	*	25,900
Sustain	*	-
Orchestras Live	*	26,850
Daventry District Council	*	-
Derby City Council (*£14,000)	20,900	50,530
Heritage Lottery Fund	-	50,812
Lincolnshire County Council	*	5,450
Chesterfield Borough Council	*	-
The National Forest	*	3,000
	363,026	352,542
<b>10. PERFORMANCE SPONSORSHIP</b>		
Rolls-Royce	*	\$2,500
Childrens Music Workshop	-	2,000
Derby College	*	425
John Lewis Partnership	*	4,000
	53,425	58,500
<b>11. TRUSTS AND OTHER DONATIONS</b>		
	<b>£</b>	<b>£</b>
Helen Jean Cope Trust	*	1,500
Bergne Coupland Charity	*	600
D'Oyly Carte Charitable Trust	*	6,000
Leicestershire, Leicester and Rutland Community Foundation	-	10,000
Derbyshire Community Foundation	-	23,225
Liz and Terry Bramhall Charitable Trust	*	2,500
Peter and Gwyneth Hodgkinson Charitable Trust	*	1,000
Andre De Ridder	*	3,000
J R Corah Foundation	*	500
Thomas Harley's Estate Charity	*	2,000
T S Shipman Trust	*	500
Foyle Foundation	-	15,000
Whitaker Charitable Trust	*	500
Thomas Farr Charity	*	1,000
Sir Andrew Martin Trust	*	600
John Thaw Foundation	*	4,000
Leeds Building Society Charitable Trust	*	1,000
J N Derbyshire Trust	*	2,000
Charity Club Donations (net of gift aid)	4,321	1,491
Earnest Cook Trust	*	6,000
Newby Trust Ltd	-	3,000
Connexions	*	1,225
Maud Elkington Trust	*	500
Charity of John Dawber	*	2,000
Gift Aid recoverable	846	1,438
Other Donations	140	24,480
	40,382	94,734

\*Restricted Income

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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12. ANALYSIS OF COMPANY FUNDS	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u>
Balances at 31 March 2010 are represented by:			
Tangible Assets	4,489	-	4,489
Net Current Assets	77,516	-	77,516
<b>TOTAL NET ASSETS</b>	<b>£ 82,005</b>	<b>-</b>	<b>£ 82,005</b>

The directors have agreed that £75,500 of the accumulated unrestricted income funds be allocated to assist in balancing the proposed 2010/11 £31,000 and 2011/12 £20,000 budgets and to support activities in their future artistic plans for 2010/11 £24,500.

**13. MOVEMENT IN FUNDS**

	At 1 April 2009 £	Incoming Resources £	Outgoing Resources £	At 31 March 2010 £
<b>Restricted Funds</b>				
Arts Council England	-	95,940	95,940	-
Rolls-Royce	-	50,000	50,000	-
Derby City Council	-	14,000	14,000	-
Heritage Lottery Fund	-	-	-	-
Other Public Bodies	-	61,326	61,326	-
Other Sponsorship Performance	-	3,425	3,425	-
Other donations	-	35,075	35,075	-
Education Projects etc	-	63,183	63,183	-
<b>Total Restricted Funds</b>	-	322,949	322,949	-
<b>Unrestricted Funds</b>	92,976	354,989	365,960	82,005
<b>Total Funds</b>	92,976	677,938	688,909	82,005

**Arts Council England**

This fund was for development and engagement sponsorship.

**Rolls-Royce**

This fund was given by Rolls-Royce for sponsorship of projects and engagements during the year.

**Derby City Council**

This fund was for various Derby Residency projects and concerts.

**Heritage Lottery Fund**

£24,500 was received during the year to be utilised after the year end date – see note 18.

**14. CONTINGENT LIABILITIES**

In accordance with normal practice, the terms of certain grants and donations may result in repayment of all or part of the amounts receivable if the conditions of that income are not met. The income maybe subject to retrospective checks and audits undertaken by or on behalf of the income providers. To the extent that conditions are unable to be met, grants or donations may be repayable. The directors do not believe that any material amounts will need to be repaid in respect of income included in these accounts.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
*for the Year Ended 31 March 2010*

**15. TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles £</b>
<b><u>Cost</u></b>	
Additions during year	5,985
At 31 March 2010	5,985
<b><u>Depreciation</u></b>	
Provided in year	1,496
At 31 March 2010	1,496
<b><u>Net Book Value</u></b>	
At 31 March 2010	4,489

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

	<b>31.03.10</b>	<b>31.03.09</b>
	£	£
Trade Debtors	54,356	42,543
Prepayments and Accrued Income	4,666	5,888
	59,022	48,431

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

	<b>31.03.10</b>	<b>31.03.09</b>
	£	£
Trade Creditors	60,101	37,177
Accruals	12,115	3,866
V.A.T.	3,470	9,383
Other Taxes and PAYE	-	3,617
Deferred Incoming Resources – restricted (see note 18)	93,800	111,748
	169,486	165,791

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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<b>18. DEFERRED INCOMING RESOURCES</b>	<b>31.03.10</b>	<b>31.03.09</b>
	<b>£</b>	<b>£</b>
EMI Records	-	22,700
J N Derbyshire Trust	1,000	-
Rolls-Royce	6,500	6,500
Arts Council England	26,800	61,687
John Lewis Nottingham	1,000	-
Jessie Spencer Trust	1,000	-
John Rivers	5,000	5,000
Performing Rights Society Foundation	10,000	-
Bergne Coupland Charity	-	600
Heritage Lottery Fund	24,500	-
Johu Ellerman Foundation	10,000	-
Lady Hind Trust	1,000	-
Boots Charitable Trust	2,000	-
D'Oyly Carte Charitable Trust	-	4,650
Thomas Farr Trust	1,000	-
Chesterfield Borough Council	-	1,000
The C Charitable Trust	4,000	-
Whitaker Trust	-	500
Liz and Terry Bramhall Trust	-	2,500
Andre De Ridder	-	3,000
Leeds Building Society Charitable Foundation	-	1,000
Other	-	2,611
	<u>93,800</u>	<u>111,748</u>

Deferred incoming resources is restricted income receivable, but related to specific projects after the year end.

**19. RECONCILIATION OF MOVEMENTS IN RESERVES**

	<b>31.03.10</b>	<b>31.03.09</b>
	<b>£</b>	<b>£</b>
Surplus (Deficit) for the Financial Year	(10,971)	34,527
<b>NET ADDITION/(REDUCTION) TO RESERVES</b>	<u>(10,971)</u>	<u>34,527</u>
Opening Accumulated Surplus	92,976	58,449
<b>CLOSING ACCUMULATED SURPLUS</b>	<u>82,005</u>	<u>92,976</u>

**20. APB ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors for payroll preparation, to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**21. MEMBERS LIMITED BY GUARANTEE**

As noted in the Trustees Report, the company is a registered charity, limited by guarantee and not having a share capital. Each member's liability is limited to £1 and at the year end date there were 16 current members.

**22. RELATED PARTY DISCLOSURES**

Mr J W Redwood who was a director/ trustee throughout the year, was paid a total of £21,496 by the charity with regard to services provided and expenses incurred in his capacity as project conductor, project amateur and project composer (2009 £ 10,854).

A member of the management team, who is also a board member of Cultivate EM, was paid a total of £255(including VAT) by the Orchestra towards the costs of a Cultivate training event and a Capitalise trip during the year.