

Company registration number: NI035573

Charity registration number: 106890

Camerata Ireland

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Camerata Ireland

Contents

Charity Accounts	1 to 17
Reference and Administrative Details	1
Trustees' Report	2
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

Camerata Ireland

Reference and Administrative Details

Trustees	Michael Gerard D'Arcy Noreen Ann Wright Simon Taylor Kieran Richard Tobin Rosemary Margaret O'Mahony Roger Alan Pollen
Secretary	Mr Barry Douglas
Charity Registration Number	106890
Company Registration Number	NI035573
Registered Office	The charity is incorporated in Northern Ireland. The Courtyard Clandeboye Estate Bangor County Down BT19 1RN
Independent Examiner	RBCA Limited Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG

Camerata Ireland

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

The company's objectives have been set out below.

Musicians

- Pro-actively research and seek out the best Irish musicians, from north and south, both emerging from conservatories and colleges in Ireland and overseas and those already established, to play in the orchestra.
- Ensure that the best of players are motivated and facilitated to perform with Camerata Ireland, without diminishing their other freelance opportunities.
- Ensure that all Irish players, at home or abroad, are aware of Camerata Ireland and the opportunities to play with it as a vehicle for professional development.
- Create opportunities for Irish and international soloists and conductors to perform with Camerata Ireland.

Education and outreach

- Discover and encourage the young musician at an advanced stage in their musical development or starting their professional music career, by offering performance and mentoring opportunities. This would be through masterclasses at the Clondeboy Festival in Co Down every August, but also by inviting young musicians on tour with Camerata Ireland where they can perform alongside our established musicians as members of the orchestra or as soloists.

Mission statement

- Camerata Ireland, a world-class chamber orchestra from the island, north and south, expresses the vitality and excellence of Irish musicianship by performing, at home and abroad, under the artistic leadership of international pianist Barry Douglas.

In setting objectives and planning activities for the year, the Trustees continue to give careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Camerata Ireland

Trustees' Report

Public benefit

Camerata Ireland's activities benefit the Northern Ireland public by offering high quality classical chamber music events during its annual Clondeboye Festival at a range of accessible prices. The Camerata Ireland chamber orchestra benefits the young, emerging musicians, from across the island of Ireland, who get the opportunity to perform with established musicians and visiting internationally acclaimed soloists. Established musicians from across the island of Ireland get the opportunity to work with internationally acclaimed soloists and bring their talents to a wider audience on both sides of the border.

Music students benefit from the Clondeboye Festival Academy programme through which they receive free masterclasses with visiting international soloists, as well as the opportunity to showcase their talents in performance. Many of the music students benefit from ongoing opportunities to perform with Camerata Ireland. Camerata Ireland's educational project work benefits children, young people, their families and wider communities by bringing high quality classical music performances to disadvantaged areas. Camerata Ireland's international touring activities raise awareness internationally of the high standard of classical musicianship across the island of Ireland. It also helps to develop the careers of the emerging and established musicians who perform with the orchestra.

The benefits from Camerata Ireland's activities can be demonstrated through the ongoing popularity of the Clondeboye Festival and invitations to the orchestra to perform internationally. Many of the music students who have participated in the Clondeboye Festival Academy have gone on to develop professional careers in music; an outstanding example of whom is the pianist Michael McHale. One of Camerata Ireland's most recent education projects Harmony North involved 9 post-primary schools in North Belfast and culminated in a performance at the Kennedy Centre in Washington to mark the anniversaries of the Battle of the Somme and the 1916 Easter Rising.

The charity benefits the following

- Northern Ireland public including young emerging classical musicians and established classical musicians from across the island of Ireland.
- Students, children, young people, their families and wider communities in disadvantaged areas of Northern Ireland.
- The wider classical music world across the island of Ireland
- International audiences for classical music emanating from the island of Ireland.

Camerata Ireland

Trustees' Report

Achievements and performance

2023-24 was a year of recovery and renewal for Camerata Ireland, following the downturn in activity and audiences that had occurred due to the Covid-19 pandemic. The season also marked 25 years since the orchestra was founded by Barry Douglas in response to the Good Friday Agreement, and, fittingly, coincided with the relaunching of the orchestra's international touring programme.

The first concert of the season was a highly successful and well-attended concert in the National Concert Hall, Dublin in June 2023, continuing the orchestra's residency at this great venue.

The 22nd Clondeboy Festival took place in August 2023, with 13 concerts taking place over 8 days in the Clondeboy Estate, Co. Down. The festival was a great success, celebrating, as always, the very best of international and home-grown talent, and with a significant increase in audience numbers compared to the previous year. Camerata Ireland performed at 2 concerts during the festival, both of which were recorded for a later broadcast on Classic FM.

The Camerata Ireland Academy - Camerata Ireland's young artist development programme - returned as a live residential course for the first time since before the pandemic with 11 students taking part in master-classes and rehearsals, and performing at the Young Musician's Showcase. The young musicians were awarded bursaries supported by the Dufferin Foundation and Flax Trust.

The orchestra's anniversary celebrations commenced in February 2024 with the launch of a concert series at the National Concert Hall, Dublin - Camerata 25 at NCH - with two further concerts scheduled to take place later in the year. This was followed by a 3-concert US Tour in March, with performances in Manassas VA, Troy NY and New York's Carnegie Hall.

In March 2024, Camerata Ireland was honoured to receive a generous legacy from the estate of Dr Louise Rene Cooke. Dr Cooke was a music lover and longtime attendee of the Clondeboy Festival as well as having a prestigious career as a plant pathologist and academic.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Gerard D'Arcy
	Noreen Ann Wright
	Simon Taylor
	Kieran Richard Tobin
	Rosemary Margaret O'Mahony
	Roger Alan Pollen
	Ms Julie Hastings (resigned 27 November 2023)

Camerata Ireland

Trustees' Report

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association. Camerata Ireland is a company limited by guarantee, as defined by the Companies Act 2006. The charity was registered with the Charities Commission NI on 15 December 2017.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Recruitment and appointment of trustees

Trustees are recruited based on their experience and expertise.

Financial review

The legacy from Dr Cooke along with a Gift Aid Claim for 2019-2023 resulted in a surplus of £44,623. The total funds at 31 March 2024 were £39,068. The trustees acknowledged the positive impact of the legacy on Camerata Ireland, and agreed that this sum should be held in the organisation's reserve account.

Policy on reserves

The level of reserves held at 31 March 2024 was £39,068. It is the charity's policy to hold at least 6 months' running costs in reserve.

Statement of trustees' responsibilities

The trustees (who are also the directors of Camerata Ireland for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

Camerata Ireland

Trustees' Report

10 Dec 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Kieran Tobin

.....

Kieran Richard Tobin
Trustee

Camerata Ireland

Independent Examiner's Report to the trustees of Camerata Ireland ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of Camerata Ireland (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act') and Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of Camerata Ireland are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed below and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

1. accounting records were not kept in respect of Camerata Ireland as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

RBCA LTD

.....

Brian Stewart
RBCA Limited

Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

12 Dec 2024

Date:.....

Camerata Ireland

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	155,583	136,198	291,781	159,493
Other trading activities	4	81,642	-	81,642	63,294
Other income		<u>4,832</u>	<u>-</u>	<u>4,832</u>	<u>9,828</u>
Total Income		<u>242,057</u>	<u>136,198</u>	<u>378,255</u>	<u>232,615</u>
Expenditure on:					
Raising funds	5	(176,050)	(136,198)	(312,248)	(222,572)
Charitable activities	6	<u>(21,384)</u>	<u>-</u>	<u>(21,384)</u>	<u>(27,697)</u>
Total Expenditure		<u>(197,434)</u>	<u>(136,198)</u>	<u>(333,632)</u>	<u>(250,269)</u>
Net income/(expenditure)		<u>44,623</u>	<u>-</u>	<u>44,623</u>	<u>(17,654)</u>
Net movement in funds		44,623	-	44,623	(17,654)
Reconciliation of funds					
Total funds brought forward		<u>(5,555)</u>	<u>-</u>	<u>(5,555)</u>	<u>12,099</u>
Total funds carried forward	14	<u><u>39,068</u></u>	<u><u>-</u></u>	<u><u>39,068</u></u>	<u><u>(5,555)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

Camerata Ireland

(Registration number: NI035573) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,565	2,086
Current assets			
Debtors	12	128,454	26,816
Cash at bank and in hand		<u>85</u>	<u>88</u>
		128,539	26,904
Creditors: Amounts falling due within one year	13	<u>(91,036)</u>	<u>(34,545)</u>
Net current assets/(liabilities)		<u>37,503</u>	<u>(7,641)</u>
Net assets/(liabilities)		<u>39,068</u>	<u>(5,555)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>39,068</u>	<u>(5,555)</u>
Total funds	14	<u>39,068</u>	<u>(5,555)</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

10 Dec 2024 The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Kieran Tobin

.....
Kieran Richard Tobin
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Courtyard
Clandeboyne Estate
Bangor
County Down
BT19 1RN

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Camerata Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The level of rounding is to the nearest £ Sterling.

Going concern

The financial statements have been prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £49,055 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Fixtures & Fittings

Depreciation method and rate
25% on Reducing balance method

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations	38,871	-	38,871	24,358
Legacies	30,212	-	30,212	-
Grants - ACNI	-	100,079	100,079	94,454
Grants - Culture Ireland	-	24,927	24,927	5,681
Grants - Other	-	11,192	11,192	-
Sponsorship	86,500	-	86,500	35,000
	<u>155,583</u>	<u>136,198</u>	<u>291,781</u>	<u>159,493</u>

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Events income;			
Concert receipts	81,642	81,642	63,294
	81,642	81,642	63,294

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Concert costs		176,050	136,198	312,248	222,572
		176,050	136,198	312,248	222,572

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Allocated support costs		21,384	21,384	27,697
		21,384	21,384	27,697

7 Trustees remuneration and expenses

Payments of £6,750 (2023 :£3,970) were made to Mr M G D'Arcy, a trustee of the company, during the year in respect of professional services provided to the company.

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	32,000	17,762
Pension cost	960	400
	<u>32,960</u>	<u>18,162</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Independent examiner's remuneration

Independent Examination fee for the year is £1,700 (2023: £1,600).

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	49,056	49,056
At 31 March 2024	49,056	49,056
Depreciation		
At 1 April 2023	46,970	46,970
Charge for the year	521	521
At 31 March 2024	47,491	47,491
Net book value		
At 31 March 2024	1,565	1,565
At 31 March 2023	2,086	2,086

12 Debtors

	2024 £	2023 £
Trade debtors	30,694	17,999
Prepayments	97,760	8,817
	128,454	26,816

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank overdraft	56,926	17,709
Trade creditors	976	2,883
Other taxation and social security	3,161	8,506
Other creditors	29,973	5,447
	91,036	34,545

The bank overdraft is secured by a floating charge over the assets of the charity.

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	(5,555)	242,057	(197,434)	39,068
Restricted funds	-	136,198	(136,198)	-
Total funds	(5,555)	378,255	(333,632)	39,068
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	12,099	132,480	(150,134)	(5,555)
Restricted funds	-	100,135	(100,135)	-
Total funds	12,099	232,615	(250,269)	(5,555)

The specific purposes for which the funds are to be applied are as follows:

ACNI grant income of £100,079 was restricted to core costs and program costs.

Culture Ireland income of £24,927 was restricted to the costs in relation to the US tour.

Ards and North Down grant income of £6,192 was restricted to Clondeboye Festival 2024.

AIDF grant income of £5,000 was restricted to the costs in relation to the US tour.

Camerata Ireland

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1,565	1,565
Current assets	128,539	128,539
Current liabilities	<u>(91,036)</u>	<u>(91,036)</u>
Total net assets	<u>39,068</u>	<u>39,068</u>

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	2,086	2,086
Current assets	26,904	26,904
Current liabilities	<u>(34,545)</u>	<u>(34,545)</u>
Total net assets	<u>(5,555)</u>	<u>(5,555)</u>