

**Company no.**  
**4754210**

**Norbert Brainin Foundation**  
**(A company limited by guarantee)**

**Report and Financial Statements**

**Year Ended 30 September 2010**

**CHARITY NO. 1099582**



**Norbert Brainin Foundation**  
**Report and accounts**  
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**Norbert Brainin Foundation**  
**Reference and administrative information**

**Trustees**

Keith Hatchick  
Sir John Shepherd KCVO CMG  
Mathias Hink

**Independent examiner**

Andrew Georgiades FCCA  
Nicholas Peters & Co  
18-22 Wigmore Street  
London W1U 2RG

**Bankers**

SG Hambros  
41 Tower Hill  
London  
EC3N 4SG

**Solicitors**

Marshall Hatchick  
17 Bentinck Street  
London  
EC3N 4SG

**Registered office**

17 Bentinck Street  
London  
W1U 2ES

**Charity registered number**

1099582

## **Norbert Brainin Foundation**

**Registered number.** 4754210

### **Trustees' Report (incorporating a Directors' Report)**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report and audited financial statements for the year ended 30 September 2010. The trustees have adopted the provisions of Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

#### **Structure, governance and management**

The charity is a charitable company limited by guarantee and was set up on 6 May 2003. The Foundation has two independent sister foundations, Norbert Brainin Foundation Inc, which is a Delaware Company registered with the IRS under Regulation 501c3 and Fondazione Camerata Asolo ("FCA") (formerly known as Fondazione Norbert Brainin). Both Foundations have similar objectives to the Norbert Brainin Foundation.

#### **Objectives and activities**

The charity is governed by its memorandum and articles of association. The principal objective is to establish a creative environment where today's great concert artists can work, independently or in collaboration, to document, apply and develop essential performance practices and traditions currently at serious risk of disappearing and pass them on to young performers of exceptional talent. An audio visual documentation, captured using specially developed technology, will form the first digital archive and knowledge tool of its kind to be disseminated via the internet to benefit music students, professional musicians, musicologists and music lovers worldwide.

#### **Financial review**

The Statement of Financial Activities for the period is set out on page 5 of the financial statements. The trustees have disbursed the majority of the income received to date on the support of the Fondazione Camerata Asolo either through direct donation or through supporting fundraising activities.

#### **Achievements and performance**

The international economic crisis of recent years has had a negative impact on this Foundation's ability to raise necessary donations. Through the Fondation Kingsbridge based in Lausanne, Switzerland, the Foundation has received a promise for future funding. The delay in receipt of funds has meant that the trustees and its artistic director have needed to manage to the best of their abilities this difficult interim period. Everything has been done to contain costs and expenses.

The trustees wish to record and thank the work of its artistic director, Clive Britton for all the work he has done over the period, without payment, which includes reporting to the trustees on a regular basis, exercising day to day management both for the Fondazione Camerata Asolo (FCA) and in conjunction with the Foundation's Trustees this Foundation, communicating with and developing working relationship with the Foundation's partners. Despite the very limited resources work has progressed on a preparatory and concept development work to be as prepared as possible for gearing up operations on receipt of funds.

**Norbert Brainin Foundation**  
**Trustees' Report (incorporating a Directors' Report)**

**Investment powers**

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the trustees see fit

**Risk Review**

The trustees actively review the major operational and business risks faced by the Charity

**Reserves Policy**

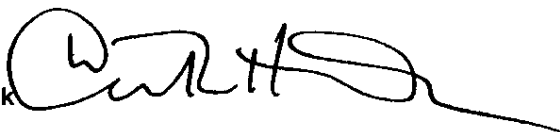
The policy of the trustees is to donate charitable funds in the year in which they are received, subject to maintaining sufficient funds to support the Foundation's working capital requirements. The policy for the current year is to restore the Foundation's working capital.

**Plans for future periods**

The Trustees plan to continue with the Charity's aims as set out in its mission statement

This report was approved by the board on 13 December 2011  
and signed on its behalf by

**Keith Hatchick**  
**Trustee**

A handwritten signature in black ink, appearing to read 'Keith Hatchick', with a long horizontal flourish extending to the right.

## Norbert Brainin Foundation

### Independent Examiner's Report to the Trustees of Norbert Brainin Foundation

We report on the accounts of the Trust for the year to 30 September 2010, which are set out on pages 5 to 10

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the Charities Act 1993),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

#### Basis of Independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

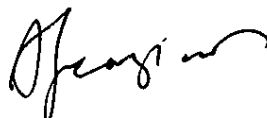
In connection with our examination, no matter has come to our attention

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with s386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Andrew Georgiades FCCA  
Nicholas Peters & Co  
Chartered Accountants

18-22 Wigmore Street  
London W1U 2RG

13 December 2011

  
Nicholas Peters & Co

(3/12/2011)

**Norbert Brainin Foundation**  
**Statement of Financial Activities**  
**for the year ended 30 September 2010**

	Notes	2010 £	2009 £
<b>Incoming Resources</b>			
<b>Incoming Resources from Generated Funds</b>			
<b>Total incoming resources</b>		<u>-</u>	<u>-</u>
<b>Resources Expended</b>			
Charitable activities: Creation of music school	2	49	(14,668)
Governance costs	3	<u>2,431</u>	<u>1,593</u>
<b>Total resources expended</b>		2,480	(13,075)
<b>Net movement in funds, being net income and expenditure for the year</b>		<u>(2,480)</u>	<u>13,075</u>
<b>Total funds brought forward</b>		(77,659)	(90,734)
<b>Total funds carried forward</b>		<u>(80,139)</u>	<u>(77,659)</u>

There were no other recognised gains or losses for the period other than those included in the Statement of Financial Activities

The notes on pages 7 to 10 form part of these financial statements

**Norbert Brainin Foundation**  
**Balance Sheet**  
**as at 30 September 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible assets	6	-	49
<b>Current assets</b>			
Cash at bank and in hand		76	101
<b>Creditors, amounts falling due within one year</b>	7	(11,328)	(13,160)
<b>Net current liabilities</b>		(11,252)	(13,059)
<b>Total assets less current liabilities</b>		(11,252)	(13,010)
<b>Creditors' amounts falling due after more than one year</b>	9	(68,887)	(64,649)
<b>Net liabilities</b>		(80,139)	(77,659)
<b>Unrestricted funds</b>	8	(80,139)	(77,659)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the companies Act 2006 and that the members have not required the company to obtain an audit in accordance with section 476 of the Act

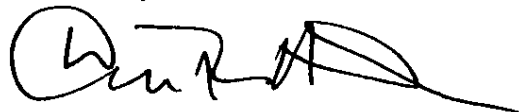
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of accounts

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

The notes on pages 7 to 10 form part of these financial statements

Approved by the trustees on 13 December 2011  
and signed on their behalf by

Keith Hatchick  
Trustee





**Norbert Brainin Foundation**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**1 Accounting policies**

**1.1 Basis of preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act and in accordance with best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005

**1.2 Tangible fixed assets for use by the charity and depreciation**

Tangible fixed assets for use by the charity are stated at cost less depreciation

Depreciation has been provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment	25% reducing balance
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**1.3 Income**

Donations are accounted for as received by the charity Sponsorship and funds generated from concerts are accounted for on a receivable basis

Legacies are included as part of incoming resources when monies are received, or when entitlement arises, provided it is reasonably certain they will be received and amounts can be measured with sufficient reliability

**1.4 Expenditure**

Charitable expenditure includes direct and indirect costs in furtherance of the charity's aims

Governance costs includes those costs necessary for the governance of the charity

**1.5 Value added tax**

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities

**Norbert Brainin Foundation**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

<b>2 Direct charitable costs</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Consultancy fees	-	(45,844)
Depreciation	49	25
Donations to Fondazione Camerata Asolo	-	21,928
Interest	-	1
Forex (gain)/loss	-	804
Software	-	375
Sundry	-	205
Telephone and fax	-	72
Travel and subsistence	-	7,766
	<u>49</u>	<u>(14,668)</u>

Consultancy fees mainly represent costs of consultants incurred in the creation and development of a musical school

<b>3 Governance</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Audit and accountancy	2,381	1,336
Bank charges	50	257
	<u>2,431</u>	<u>1,593</u>

<b>4 Net movement in funds for the year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets - for use by the charity	49	25
Audit fees	-	(427)
	<u>49</u>	<u>(402)</u>

**5 Staff costs**

No remuneration was paid to the trustees in the year. Furthermore, the charity has no other employees.

**Norbert Brainin Foundation**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**6 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2009 and at 30 September 2010	<u>234</u> <u>234</u>	<u>234</u> <u>234</u>
<b>Depreciation</b>		
At 1 October 2009	185	185
Charge for the year	<u>49</u>	<u>49</u>
At 30 September 2010	<u>234</u>	<u>234</u>
<b>Net book value</b>		
At 30 September 2010	<u>-</u>	<u>-</u>
At 30 September 2009	<u>49</u>	<u>49</u>

**7 Creditors: amounts falling due within one year**

	<b>2010 £</b>	<b>2009 £</b>
Other creditors	8,478	8,478
Accruals	<u>2,850</u>	<u>4,682</u>
	<u>11,328</u>	<u>13,160</u>

**8 Total funds**

	<b>2010 £</b>	<b>2009 £</b>
<b>General funds</b>		
At 1 October	(77,659)	(90,734)
Net movement in funds	<u>(2,480)</u>	<u>13,075</u>
At 30 September	<u>(80,139)</u>	<u>(77,659)</u>

**Norbert Brainin Foundation**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

<b>9 Creditors' amounts falling due after one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Loans	<u>68,887</u>	<u>64,649</u>

**10 Related party transactions**

Trustees received no remuneration for their services as trustees

Included in creditors falling due within one year as 'other creditors' is an amount of £7,033 (2009 £7,033) and £1,445 (2009 £1,445), due to J Shepherd and K Hatchick respectively, trustees of the Charity

Included in creditors falling due after one year as 'loans' is an amount of £68,887 (2009 £64,649) due to Mathias Hink, a trustee of the Charity. The loan is repayable after one year and interest is charged at 3%