



DRAFT ACCOUNTS (UNAUDITED)

30 SEPTEMBER 2022

COMPANY REG. NO. 2462695

*Patron: Sir John Tomlinson CBE
President: Edward Van Loock, Artistic Director: Jonathan Butcher
Company Limited by Guarantee: Registered Charity No. 1000831
Registered Office: 211, Frenches Road, Redhill, Surrey RH1 2JE*

SURREY OPERA
LEGAL AND ADMINISTRATIVE INFORMATION

Directors/Trustees	R P Cordell (Chairman & Trustee) R Locke (Trustee) J C Butcher (Artistic Director) T C Baldwin (Financial Director & Trustee)
Company Secretary (pro tem)	Mrs P Locke
Charity number	1000831
Company number	02462695
Registered office	211, Frenches Road Redhill Surrey RH1 2JE
Independent examiner	Countryside Accounting Ltd 1, Castlehill Cottages Outwood Land Bletchingley Surrey RH1 4LR
Bankers	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

SURREY OPERA – TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report and accounts for the year ended 30 September 2022. This report is prepared in accordance with the small company regime (Section 416(3) of the Companies Act 2006).

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

Surrey opera is a non-profit making organisation registered with the Charities Commission (no. 1000831) and a company limited by guarantee (no. 02462695) governed by its Memorandum and Articles of Association dated 24th January 1990.

The Company is not registered for VAT and thus all amounts in the financial statements are shown inclusive of any VAT.

The Company understands that it has no Corporation tax liability and therefore no provision has been made for tax payable.

All members pay an annual membership and performing members also pay a performance subscription. Members, where they pay applicable tax, are asked to make a Gift Aid declaration relating to memberships, subscriptions and donations. Gift Aid was last reclaimed in May 2022.

Throughout the year, the Company's bankers were the Co-operative bank Ltd.

Principal activities and objectives

The Company's main activity is the promotion and presentation of public performances of opera. It particularly aims to provide opportunities for newly emerging designers, directors, singers and musicians to demonstrate and develop their talents at an early stage in their careers. No significant change in the nature of these activities is planned in the coming year.

The Company's activities in the year under review included most of those planned for 2020, the year of the Company's 50th anniversary, delayed by the Covid-19 pandemic. These included the completion of the premiere performances of the new opera commissioned by the Company to mark its semi-centenary, followed by concert performances of the piece, and finally a production of Mozart's "Don Giovanni" during the summer.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr. R P Cordell (Chairman)
Mr. R Locke (Trustee)
Mr. T C Baldwin (Financial Director)

SURREY OPERA – TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Recruitment and Appointment of New Trustees.

Trustees are appointed for a 3 year term, but may stand for re-election at the next Annual General Meeting. The Secretary will draw up a list of candidates for election at the AGM. The Committee have the power at any time to appoint any person to be a Committee member, either to fill a casual vacancy or as an addition to the existing members but the total number of Committee members shall not exceed ten (10). A Committee member so appointed shall hold office only until the next AGM, when they are eligible for election.

In addition to the trustees, the members of the committee were Miss Louisa Alice-Rose, Mr. Jonathan Butcher, Mrs. Penny Locke, Mrs. Pat Carter, Mr. Ian Goldfinch and Mr. Adam Turner. During the course of the year, we were delighted to welcome Mrs. Sarah Wheeldon back onto the committee, and also welcome new members Mr. Toby Scholz, Mrs. Sarah Sidhom and Mrs. Madeleine Quiney.

Grants and sponsorship

Grants and sponsorship provide essential and much appreciated help for the Company. We are most grateful to the John Lewis Partnership, H.R. Taylor Charitable Trust and the Sir Edward Lewis Foundation for their continued support during 2021-2022.

Financial Review

The financial year under review started right between the two performances of our 50th anniversary commission "Madeleine" by David Hackbridge Johnson, so the financial results did not give a clear picture of its financial impact. However, my review in last year's accounts was prepared sufficiently long after the event to give a clear view of its financial outcome.

As noted in my last report, a run of concert performances were planned for February this year, and these went ahead at St. Mary Magdalene Church on the 17th and 18th. These performances were recorded and edited together to provide a studio-quality sound recording as part of a portfolio intended to promote the piece to other companies (including some of national standing) in the hope one or more may take it on and give it further exposure.

The overall financial results for "Madeleine" are sobering, representing by far the greatest loss in the Company's history: the overall income was £30,222.05, but the overall expenditure (including commissioning costs) was £61,101.37, giving a nett loss of £30,879.32. It is a tribute to the robustness of the Company's finances, together with the enormous support provided by our biennial productions at the Mnack Theatre, without which we would never have survived this long, that not only has the Company weathered this loss, it ends the year in better financial shape than we ever have done. A final note: the one figure associated with "Madeleine" that I could not report last year was the income from recording sales (to the cast and Company), which I can now report yielded £98.50.

On the subject of the Mnack, our summer show, Mozart's "Don Giovanni", was both great fun and a great success. Given first in three performances over the 24th and 25th of June this year at St. Mary Magdalene Church, then seven performances over the week of the 11th to the 15th of July at the Mnack Theatre, it made a gross income of £61,448.78 for an expenditure of £41,148.67, yielding a nett income of £20,300.11.

Our final event of the year, and the final element of our 50th anniversary celebrations, was our gathering at Clyde Hall, entitled "Surrey Opera At Home". Attended by our Patron Sir John Tomlinson (who stayed throughout), many friends and members, old and current, managed to come, as well as

SURREY OPERA – TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

directors, designers and cast members from our many productions over the years. Food and refreshments cost £427.53.

During the year, further sales of 50th anniversary memorabilia made £202.00 (mugs only), and online purchases through EasyFundraising yielded £51.67.

Supporter's subscriptions received during the year raised £2,000 (2021: £1,775; 2020: £1,855; 2019: £2,445), and general donations £563 (2021: £185; 2020: £469; 2019: £510) which included £120 cash donations received at our "Surrey Opera At Home", and £250 from Louisa McAlpine who generously donated her fee as Choreographer for "Madeleine" back to the Company. Gift aid of £2,600 was reclaimed in 2022.

Finally, the company has received dividends totalling £1,475.56 (2021: £1,459.90; 2020: £355; 2019: £825) from the Joyce & George Hooper Memorial Fund, which has been invested in the CCLA COIF Charities Ethical Investment Income Fund since June 2020. No dividends were received from the company's shares in Clyde Hall (Addiscombe) Ltd.

Apart from expenditure on productions and events noted above, expenses included:

- £216.00 for accountancy
- £711.92 for insurance

The company's holdings as at 30/9/2022 were as follows:

- £12,148 in cash (in hand or at bank), of which £447 was assigned to the Maintenance Fund for use in maintaining Clyde Hall (as part of the Company's rental agreement with Clyde Hall (Addiscombe) Ltd.).
- £47,887 in the Joyce and George Hooper Memorial Fund
- 3,000 shares in Clyde Hall (Addiscombe) Ltd., with a face value of £30,000

Note that, due to turbulence in the markets particularly in the run up to the year end, the value of the Joyce and George Hooper Memorial Fund has declined by over £4,428 over the year, constituting the bulk of the loss on the Company balance sheet. Owing to uncertainties in Government economic policy and market response thereto, as well as global economic factors, further decline over the coming year is most likely.

Reserves Policy

To give the company some financial security, the Joyce and George Hooper Memorial Fund was established in 2000 with the aim of building a reserve to subsidise productions, and in the longer term to provide bursaries by way of financial assistance to young performers who work with the company to aid them in launching their careers. The fund was reinvested in June 2020 in the CCLA COIF Charities Ethical Investment Income Fund, since when it has yielded quarterly dividend payments.

Public Benefit statement

The trustees consider that they have complied with Section 4 of the Charities Act 2011 amended by FRS 102 2015, with regard to the guidance on public benefit published by the Charity Commission.

SURREY OPERA – TRUSTEES’ REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees’ responsibilities in relation to the financial statements

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity’s financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) 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;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 amended by FRS 102 2015. 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.

On behalf of the board of trustees

T.C.Baldwin, Treasurer , 16/10/2022

SURREY OPERA
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Balance Sheet

	Notes	2022	2021
Fixed Assets			
Tangible assets	4	6,097	6,097
Investments	5	77,888	82,316
Total fixed assets		83,985	88,413
Current assets			
Debtors	6	-	2,100
Cash at bank and in hand		<u>12,149</u>	<u>11,751</u>
Total current assets		12,149	13,851
Creditors: amounts falling due within one year	7	(250)	(250)
Net current assets (liabilities)		<u>11,899</u>	<u>13,601</u>
Total assets less current liabilities		95,884	102,014
Creditors: amounts falling due after more than one year	8	-	-
Total net assets (liabilities)		<u>95,884</u>	<u>102,014</u>
Fund balances			
Restricted fund	11	77,888	82,316
Unrestricted fund	12	17,996	19,698
Total fund balances		<u>95,884</u>	<u>102,014</u>

The financial statements were approved at a meeting of the Directors held on

Date: 23rd October 2022

DIRECTOR (R P Cordell – Chairman)

For the year ended 30th September 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

SURREY OPERA - NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Incoming resources from generated funds</u>					
Donations and membership subscriptions		4,043		4,043	3,430
Activities for generating funds		352		352	421
Investment income		1,476		1,476	1,460
Grants and Sponsorship		7,000		7,000	8,500
Resources from charitable activities		63,769		63,769	0
Total incoming resources		79,240		79,240	13,811
<u>Resources expended</u>					
Costs of generating funds		427		427	0
Charitable activities					
Production costs		79,587		79,587	15,580
Insurance	10	712		712	655
Governance/Support costs	9	216		216	314
Total resources expended		80,942		80,942	16,549
Net incoming/(outgoing) resources		(1,702)		(1,702)	(2,738)
Gross transfers between funds		-	-	-	-
Net (outgoing)incoming resources before recognised gains and losses		(1,702)	-	(1,702)	(2,738)
Other recognised gains and (losses)		-	-	-	-
Unrealised gains/(losses) on investments	5	-	(4,429)	(4,429)	6,066
Realised gains/(losses) on investments	5	-	-	-	-
Appreciation/(depreciation) of fixed assets		-	-	-	-
Net movement in funds		(1,702)	(4,429)	(6,131)	3,328
Fund balances at 1st October 2021(0)		19,698	82,316	102,014	98,687
Fund balances at 30th Sept 2022(1)		17,996	77,888	95,884	102,014

Notes: The statement of financial activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

This financial statement was approved at the Annual General Meeting held at Clyde Hall on 23rd January 2023

Signed by the Trustees

..... R.P.Cordell, Chairman

..... T.C.Baldwin, Treasurer

SURREY OPERA - NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies

- 1.1 The accounts have been prepared under the historical cost convention modified to include the revaluation of fixed asset investments to market value.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2006.

1.2 Incoming Resources

All income receivable is recognised on an accruals basis.

1.3 Resources expended

Liabilities and resources expended are recognised when they are due and payable.

All expenditure where not governance costs is allocated to charitable expenditure, as all relates to the organisation and staging of performances.

Governance costs include only those expenses directly related to meeting the statutory requirements of the Charity.

1.4 Tangible Fixed Assets

Until the year 2010-11, the tangible fixed asset values were stated at cost less depreciation. However, this approach has proven inappropriate given that it does not reflect the true value of the assets concerned, and there is no benefit to the company in applying depreciation. Therefore, in keeping with the approach specified in section 1.1 above, asset values are currently given based on their projected second-hand resale value, which must be updated at not more than five year intervals.

The tangible fixed assets of the company at the beginning of the year were:

Timpani
Surtitle display
180cm clothes rail

No such assets were acquired or disposed of during the year.

2. Trustees

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

3. Employees

There were no employees during the year.

SURREY OPERA - NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. Tangible Fixed Assets	£
<u>Fixtures and Equipment</u>	
Brought forward at 1 October 2021	6,097
NBV 30 September 2022	6,097
Change in NBV	0

5. Fixed Asset Investments	£
<u>Listed Investments</u>	
Carrying value (market value) at 1 October 2021	52,316
Additional Investment	0
Disposals at carrying value	0
Unrealised gain/loss on revaluation	(4,428)
	<hr/>
Carrying value (market value) at 30 September 2022	47,888

(Listed investment consisted of units of the CCLA COIF Charities Ethical Investment Income Fund, purchased 4th & 11th June 2020)

<u>Unlisted Investments</u>	
Brought forward at 1 October 2021	30,000
Additions	0
Disposals	0
	<hr/>
Carried forward at 30 th September 2022	30,000

(Unlisted investment consists of 3000 shares in Clyde Hall (Addiscombe) Ltd., purchased and valued at £10 each)

Total investments at 30 th September 2021	82,316
Total investments at 30 th September 2022	77,888

6. Debtors	2022	2021
	£	£
Prepayments made	0	2,100
Outstanding receipts	0	0

7. Creditors due in less than 1 year	2021	2020
	£	£
Prepayments received	0	0
Outstanding payments	250	250

8. Creditors due in more than 1 year	2021	2020
	£	£
Medium Term Loan	0	0

SURREY OPERA - NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Support Costs	2022	2021
	£	£
Independent examiner's fees	216	210
Piano Tuning	0	70
Postage and Stationery	0	7
Clyde Hall maintenance	<u>0</u>	<u>27</u>
	216	314
	<u> </u>	<u> </u>

10. **Insurance**

Insurance cover for the company is provided by the Eagle Star "Amateur Theatrical Societies Combined Policy" renewable in January 2023. Insurance for the timpani is provided by Brass Band Insurance Services, renewable in May 2023.

11. **Restricted funds**

These consist of the company's shares in Clyde Hall (Addiscombe) Ltd., and units invested in the CCLA COIF Charities Ethical Investment Income Fund, held on behalf of the Joyce and George Hooper Memorial Fund.

12. **Unrestricted funds**

Comprise the balance in the Company Cooperative Bank Community Directplus Current Account and petty cash, also including undischarged prepayments and debtors, less all creditors, and the values of tangible assets.

SURREY OPERA - NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. Full Breakdown of Income and Expenditure

FOR THE YEAR ENDED 30 SEPTEMBER 2022 INCOMING RESOURCES

	Restricted 2022 £	Unrestricted 2022 £	2022 £ Charity Commission Figures
Membership and Donations			
Bronze Membership Gift Aided (GA)		1,020.00	
Bronze Membership Non GA		180.00	
Silver Membership GA		500.00	
Silver Membership Non GA		300.00	
General Donations GA		382.00	
General Donations Non GA		181.00	
Show 1 (Madeleine) Subscriptions		450.00	
Show 2 (Don Giovanni) Subscriptions		850.00	
Show 1 Chorus Sundries (Refreshments, Score Hires, etc.)		80.00	
Show 2 Chorus Sundries (Refreshments, Score Hires, etc.)		100.00	4,043.00
Fund-raising			
Sale of 50th Anniversary Mugs		202.00	
Donation through online sales (EasyFundraising)		51.67	
Recording sales (Madeleine)		98.50	352.17
Charitable Activities			
Accommodation at the Minack Theatre		300.00	
Income from Shows			
Theatre Ticket Sales Show 1 (Madeleine)		10,039.00	
Theatre Ticket Sales Show 2 (Don Giovanni)		51,479.60	
Programme Income Show 1 (Madeleine)		202.30	
Programme Income Show 2 (Don Giovanni)		1,232.00	
Refreshment Income Show 1 (Madeleine)		147.25	
Refreshment Income Show 2 (Don Giovanni)		369.18	63,769.33
Grants and Sponsorship			
The Sir Edward Lewis Foundation		3,000.00	
H.R.Taylor Charitable Trust		3,000.00	
The John Lewis Partnership		1,000.00	7,000.00
Gift Aid Tax Rebate (to May 2022 inclusive)		2,599.60	2,599.60
Investment Income			
Dividend Income		1,475.56	1,475.56
Total Incoming Resources		79,239.66	79,239.66

SURREY OPERA - NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

RESOURCES EXPENDED	2021-22	2022	
	£	£	£
<u>Production Costs (activities undertaken directly)</u>	<i>Show 1</i>	<i>Show 2</i>	<i>Total</i>
Costumes & Makeup	954.39	785.09	1,739.48
Stage setup			
Set	2,117.07	41.77	
Props	44.49	125.33	
Lighting	230.00	693.00	3,251.66
Programmes			
Printing	227.00	471.87	698.87
Publicity			
Posters and Handbills	113.06	178.26	
Advertising	589.00	100.00	
Banners		30.00	1,010.32
Reception for Surrey Opera Supporters	320.00		320.00
Auditions and Rehearsals			
Accompanists	1,800.00	1,150.00	
Rooms	1,000.00		
Miscellaneous	51.00		4,001.00
Accommodation		11,715.00	11,715.00
Travel/Transport	636.27	955.50	1,591.77
Expenses			
Director		2,500.00	
Music Director	1,000.00	2,000.00	
Designer	500.00	750.00	
Lighting Designer	500.00	650.00	
Choreographer	250.00		
Cast	3,124.42	6,139.75	17,414.17
Orchestra			
Players	20,155.00	10,119.00	
Music	60.00	200.00	
Food & Rehearsal Refreshments	155.45	52.62	30,742.07
Theatre Charges			
Theatre Hire	1,753.00	874.00	
Use of Box Office/Ticket Printing	128.00		
Box Office Commission	851.13	219.80	
Technical Support	2,160.00	19.00	
Rights		1,000.00	
Front of House	25.44	71.88	7,102.25
Total Expenditure on Productions	38,744.72	40,841.87	79,586.59

SURREY OPERA - NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Costs of Generating Funds

SO At Home	427.53
	427.53

Support/Governance Costs

Insurance	711.92
Accountancy	216.00
	927.92

Total Expenditure	80,942.04
--------------------------	------------------



Countryside Accounting Ltd

L R Baharier FMAAT

*Licensed & regulated by the Association of Accounting Technicians
to provide services in accordance with
Licence 2385*

Report to the trustees/ members of	Surrey Opera		
On accounts for the year ended	30/09/2022	Charity no (if any)	1000831
Set out on pages	1 to 3 <small>(remember to include the page numbers of additional sheets)</small>		

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 section 144 of the Charities Act 2011 (the Charities Act) and as amended by FRS effective and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

www.countrysideaccounting.com

Telephone: 07815842133 Fax: 01883 742336 E-mail lrbaharier@yahoo.co.uk

1, Castlehill Cottages, Outwood Lane, Bletchingley, Surrey RH1 4LR

Company House Registration 6870960

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 amended 2015have not been 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Linda Baharier FMAAT

Date:

25/02/2023

Name:

Linda R Baharier FMAAT

**Relevant professional
qualification(s) or body
(if any):**

Fellow Member of the Association of Accounting Technicians

Address:

1, Castlehill Cottages, Outwood Lane

Bletchingley, Redhill, Surrey

RH1 4LR

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

www.countrysideaccounting.com

Telephone: 07815842133 Fax: 01883 742336 E-mail lrbaharier@yahoo.co.uk

1, Castlehill Cottages, Outwood Lane, Bletchingley, Surrey RH1 4LR

Company House Registration 6870960

Give here brief details of any items that the examiner wishes to disclose.

Sorry to see that the Madelaine been very large loss & hopefully the future productions will be more profitable.

With the Joyce & George Hooper fund, now invested the COIF – Charities E thical Fund; quarterly income will be useful.

I am glad to see the Charity has been able to survive despite the loss & hope it continues to do so.

www.countrysideaccounting.com
Telephone: 07815842133 Fax: 01883 742336 E-mail lrbaharier@yahoo.co.uk
1, Castlehill Cottages, Outwood Lane, Bletchingley, Surrey RH1 4LR
Company House Registration 6870960