

Company number 2716451
Charity number 1051954

Opera Circus Limited

(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Opera Circus Limited
(Limited by Guarantee)

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Opera Circus Limited

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 2716451, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1051954.

Directors and trustees

The Directors of the charitable company (Opera Circus Limited) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

As set out in the Articles of Association one third of the Trustees shall retire from office. These Trustees shall be those longest in office. A retiring Trustee shall be eligible for re-election.

Policies and procedures adopted for the induction and training of Trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The Trustees during the year and since the year end, were :

Tina Ellen Lee - Artistic Director
Fiona Whytehead
Robert Golden
Rosemary Russell - Chair
Susan Bisatt

Chief executive/Artistic director

Tina Ellen Lee - Artistic Director

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

National Westminster Bank plc, PO Box 2162, 20 Dean Street, London W1A 1SX.

Solicitors

Bates, Wells and Braithwaite, Cheapside House, 138 Cheapside, London EC2V 6BB.

Operation address

Three Chimneys, Pymore Lane, Dottery, nr. Bridport, Dorset DT6 5PS.

Registered office

49 South Molton Street, London W1K 5LH.

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Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Principal activity

The principal activities of the company continue in the use of the arts for public education, as a general description, and alongside this the use of the arts to work with young people, in particular those with disadvantages, through social and educational projects. We develop new artistic performances and productions working with the highest quality professional artists.

The charity is ensuring that as much as it works with partners in Europe, it is evenly balanced with work in the UK in particular in the area around the home base of West Dorset. In the last couple of years this has extended to UK partners in Bournemouth, Kent and Medway, Portland, Brighton and London.

The Artistic Director, with the support of the Board, continues to transform the company and the way it works. This has led to working with larger partner organisations, creating a more healthy arts ecology with different methods of support and different income streams. The plan is developing through to 2025 at least and will provide greater sustainability and preserve opportunities for the future. We are working on the development of our values and principles as well as our legacy. We want to make sure that we are as environmentally sustainable as possible. In line with this all our accounting is now online and we have reduced our use of paper massively. New board members are joining, a new web site is being designed and more digital methods of working have been used as a result of the Pandemic, to great effect. We are also updating all of our policies in particular safeguarding and environmental, taking particular note of the needs of the Climate Emergency.

We are aware of the need to create space for the next generations in our professions and are doing all we can to work in a multi age capacity providing support where needed in this alongside national partners.

We continue to develop our partnerships with Glyndebourne Opera Education, Ideastest, Medway, Bournemouth University, Leeds Universities along with the Southbank Centre. Locally with TransitionTown Bridport, Bridport's Rights Respecting Town, b-side on Portland, Bridport's Refugee Support Campaign, British Red Cross local schools and the Town Council.

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The company continues to diversify and develop new work with youth projects with the support of EU and other funding through the Erasmus Plus programme. As a result of Covid delays we have one more Opera Circus led Erasmus programme to deliver in 2022 and are involved in an Italian led Erasmus project in the same year. There is new work in supporting cultural and arts activities in community programmes in West Dorset and supporting in the long term the aims of the charity with HOME in Bridport and St. Mary's Primary School in Bridport. Funding for such work is applied for from Awards for All, Big Lottery, Dorset Council, local charities and trusts, Bridport Town Council amongst others. The Alice Ellen Cooper Dean Charitable Foundation based in Dorchester, has become an annual funder with core and project funding.

We recognise in this day and age the need to work locally with a global perspective.

Our most important ongoing youth project is called The Complete Freedom of Truth and has involved to date over 1,000 youth participants and an estimated 100 artists/facilitators, care workers, logistics, evaluators and experts from 8 countries across Europe and the UK with all together 16 mandated organisations. This continues with new residencies in Kosovo, Italy, Denmark, Bosnia and Herzegovina, in Bridport our home base and on the Island of Portland in West Dorset

Naciketa

As a result of the Pandemic the spring tour of 2021 for this opera, after 3 years work, was abandoned in March 2020 due to the closure of venues, cancellation of all funding including ACE and lack of any secure long term information from the sector or government. (The opera was then re-confirmed for June 2021 and then October 2021, postponed now to 2022.)

Objectives and activities for the public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objects of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the art of opera and music theatre.

Opera Circus continues to work with international artists and creating partnerships and collaborations in Europe and the wider world as part of a strategy developed by the Artistic Director with advice and consultation with the board.

We can no longer apply to Erasmus + and Creative Europe funding but we have worked hard to develop solid partnerships in Europe who will apply for funding as lead organisers with us being a "Neighbouring Partner." This way we can continue to access Erasmus funding and projects but without the ability to lead.

There are other funds coming on line in Europe to which we can apply from the UK and can continue to apply to the Council of Europe through our membership of the European Youth Foundation.

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To work with young people in particular those from areas of disadvantage and disability using arts and cultural activities along with youth exchanges to develop tolerance and understanding of difference, to tackle racism and fear of the other.

To work locally and globally using arts and culture as a tool to develop tolerance and understanding, to tackle exclusion and fight for equality against racism and hate crime; to support any aspect of project work that develops social justice and ensures the rebuilding of our democracies; to support the changes that need to take place to tackle the climate emergency.

Structure, governance and management

Organisational structure

The general day to day management of the charity is run by the Artistic Director who also provides the Artistic Policy and creative impetus. Project Managers and assistants are employed on a project by project basis.

In addition a written report with updated information on the progress of the charity and its work is sent to the trustees on a regular basis. Most years the Board of Trustees meet three or four times a year to review the work of the charity and to take major decisions and approve the management accounts/audited accounts. As a result of Covid these meetings have been online.

In this financial year two major board meetings were held along with the AGM, and we continue to have several smaller meetings with individual board members to seek advice in their field of speciality and to ensure the ongoing dialogue and communication. This has proved to be very successful and supportive of the day to day running of the work of the charity.

In particular the Chair has proved to be very hands on and supportive and her varied skills and experience have been vital to the ongoing growth and sustainability of the company. The Artistic Director has met with the Chair on a regular basis to discuss the ongoing projects, to work together on funding applications and to look at both local and international project work.

All board meetings during this period were held online as a result of Covid. This will continue.

Two new board members will be joining in Autumn 2021.

Appointment of Trustees

The Board of Directors will discuss any additional Directors required by the Charity. A name will be recommended and that person invited to a board meeting to discuss their responsibilities and what duties they can accept, time to give and advice to offer. If the Board of Directors approve their placement, then a vote is taken, with a proposer and seconder. The new Director will then join the Board at the following Board meeting.

The informal advisory board which was created to assist the company and Board in research, advice and connections still exists although due to extensive work loads a general meeting with all hasn't been possible. The advisors were chosen for their skills and experience and have proven to be invaluable. We contact people on an individual basis if advice is needed.

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Renowned composer and Emeritus Professor of Music Nigel Osborne, MBE became Artist in Residence for Opera Circus.

Related organisations

The charity seeks to work with like-minded artists and companies on a national and international level in the pursuit of its aims. This is both on an artistic and financial basis. The company desires to develop the quality and richness of its work by combining with relevant related parties where the opportunity arises. This includes working with other charitable organisations who develop educational and outreach work both in the United Kingdom and Abroad.

We are also a long term and founder member of the Dorset Arts Trust which informally worked together to develop arts and cultural offers in Dorset along with the creation of hubs looking at areas for children and young people, the environment, tourism and culture and the quality of artistic practice in the county.

DAT has now been transformed into What's Next Dorset as part of the national What's Next process.

Opera Circus was one of the founder members of the Place of Sanctuary group now based within b-side festival on Portland in Dorset.

Plans for 2020/21 and beyond

The TCFT project is now looking to develop further training sessions for youth leaders to participate in civil society and youth activism through arts practice. Social Justice, Human Rights and Democracy will be explored. We have successfully raised funding from Erasmus for a two residency project for young activists in Pristina, Kosovo and Portland Dorset.

P-Art is a new CPD Erasmus Youth Workers programme of training designed by OC with 8 partners in wider Europe and applied for and led by Sereno Regis, Torino, Italy.

Naciketa, please see above, has moved into a new phase that is linked to Music and Wellbeing, partnering with the NHS recovery Colleges, Dorset Music Hub and Southbank, London. Performances and outreach activity will be replanned for 2022 due to Covid.

Opera Circus has been working locally with the Edible Garden Projects, Exile: A Mind in Winter, an exhibition with live world music concert on Human Rights Day in December 2020, which we project managed. This included music workshops and an online live streamed concert for 47 primary schools about world music and stories from the musicians concerned who come from Syria, Kenya, Democratic Republic of Congo and India.

Changing the Story continues with a shared learning project with Kosovo, Rwanda, South Africa and BiH led by the Universities of Bournemouth and Pristina with OC partnering with Bosnia. Further funding is now online to develop the Izazov project work in Bosnia and the UK further.

Music and Wellbeing with the Recovery Colleges and Schools in the UK - a project started with Dorset Music Hub. CPD training provided by OC's Artist in Residence Emeritus Professor of Music Nigel Osborne. This began in March 2020 at the start of the Pandemic and continues in the long term.

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Achievements and performance

Touring and productions

We are still committed to touring to as wide an audience as possible and in multiple ways but we will have to see what the future holds with live performance as a result of the Pandemic. We know that travelling and mixing with other communities, cultures and artists is invaluable to the growth of the ensemble individually and as a creative unit and to social and cultural exchange, both artistic and educational.

The company continues to develop a wider range of projects which are rooted in educational and community work through the creative arts in particular music. These projects are part of an ongoing process to develop a combination of high quality performance alongside educational and community work that grows out of and alongside the art and at the highest level of professionalism.

This is being successful and the board are encouraging in their support. It is also important that we are seen to do as much and similar work in our own local community as it is with our work in Europe.

All live touring has stopped till 2022 due to Covid.

Further developments, activities and achievements - from the year end and including the plans for the future and fundraising activities

Opera Circus led on a truly unique first and that was a 10 minute international "lockdown" opera that was written to support the freedom from prison of a human rights activist and cultural leader in Turkey. All the services for this were offered for free including the global pr. There were excellent reviews in opera magazines, national newspapers and on line and with the support of two major PR companies it has been estimated that about 100,000 people have seen the film and there were 169 press articles, social media stories, interviews and TV and Radio clips from Borneo to Peru from South Africa to Argentina. Although the purpose of this was to tell Osman Kavala's story as an exercise in promotion for Opera Circus it has been a huge success and prepared the space for our next live and online opera, Naciketa, in 2022.

The Artistic Director continues to apply for funding both from grant making trusts, foundations, the corporate world and private individuals. As a result of Covid more time, help in kind, was spent by the AD applying for funding. This has become very challenging but there have been some successes in particular as a result of developing networks. OC was grateful for the invaluable help in kind given by the young digital expert Rory Newbery, a TCFT Youth Leader, who donated a great deal of time, for free, to help apply for Erasmus funding.

TCFT has grown in influence and is now attracting a broader and more influential group of organisations interested in offering support and participating. Sharing and partnering is an important part of the future of this particular programme of work.

Naciketa's score will eventually be published by the world's most prestigious music publishers, Universal Edition, UK and Austria.

We continue to be invited to participate in conferences and seminars.

The Charity's policies regarding reserves and investment

The charity holds no reserves and has no investments.

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Flexibility

We have reduced our administrative costs to the bare minimum and employ freelance professional skills on a project by project basis as and when funding allows. We are also looking at the sustainability of our sector and always including where possible emerging young artists and producers and paid freelancers.

Teaching

As performers we recognise that we have skills, which are valuable and should be shared with people of all ages and abilities. We also have built up a list of other artists with whom we share skills and our work. Through our workshops we introduce participants to our highly distinctive style of work, help them explore music and theatre and movement and overturn preconceptions about opera and music theatre. The focus is always on participation rather than demonstration and we actively encourage spontaneity, teamwork and creativity.

The Get Close to Opera Project allowed us to share our skills in participatory arts across Europe as well as producing a training module for accessibility and inclusion in the performing arts.

Review of financial transactions and financial position

The company now has no bank loan and no overdraft facilities. These have been paid off by the sheer hard work and commitment of the Artistic Director for which the board congratulates her.

The Artistic Director continues to consult with a number of experts on a new business model which will concentrate on developing the vast network she has built up over the years and making it useful in terms of fund raising. We are looking at Cloud models of accessible office and project management. This is ongoing and depends on the direction our work will be taking in the future as well as the ever developing new systems that are coming on the market.

Reserves policy and risk management

In the opinion of the directors the company remains able to meet all its commitments given the continued support of the grant aiding bodies and the level of fund raising so far achieved, in addition to a long term personal guarantee. The Artistic Director has provided the Board of Trustees with a regular update of all applications for funding and their progress.

The Board of Trustees ensure that there is:-

1. an annual review of the risks which the charity may face;
2. the creation of systems to mitigate risks identified;
3. the implementation of procedures to limit any impact on the charity should risks materialise;
4. The Chair guided the charity to develop its new Safeguarding Policy for children based on the advice and template of the NPCC.
5. The Chair has initiated a study of other alternative business models in light of the UK leaving the EU and this possibly restricting the amount of international work in which the charity wishes or can to participate. There has been an exploration of an additional digital on line social enterprise in Estonia.
6. The Arts Development Company, Dorset, has provided new policy models in Safeguarding vulnerable adults, Equality and Environment to update OC's policies.

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Review of ongoing position

It is the 30th anniversary of the company. We continually need to take stock of our work, the make up of the ensemble itself and how to continue to develop and explore opera and music theatre alongside the youth and community outreach work, both locally, nationally and internationally.

As a result of the high quality of work in the last few years and the development of a much higher public profile the company is developing a better position to raise funds. We are creating new relationships with organisations and philanthropists both locally and overseas.

Brexit has caused a down turn in donations and funding support overseas and in the UK. Arts Council England has reversed its funding strategy of providing the majority of its income to Project Funding and the minority to National Portfolio Organisations.

New partnerships with Universities, City's of Culture in Europe, large scale organisations such as Glyndebourne, partnering but not leading on Erasmus projects, looking to research different funding, working with philanthropists who are part of The Funding Network are all new ways of developing funding and sharing responsibility with larger scale projects run by institutions and organisations. This way the risk is reduced and income increased.

As a result of the Pandemic many foundations and trusts have diverted their funding to Covid related activities and recovery. Much of our work locally has been directed towards, supporting schools with music related activities on line and in workshops, creating musical opportunities that can be available live or live streamed.

Opera Circus seems to be regarded at an international level as a creative producer of youth, community and arts projects at the highest level. There are now confirmed and provisional project developments and enquiries for work to 2023.

The directors are fully supportive of the new plans to upgrade the company's business model and to create an innovative, agile and more transparent method of working. This will enable the board, artists/facilitators and volunteers including youth leaders to have more access to the information, networking and archives of the company.

The directors have considered the impact of the year 2020/2021 on the company's operations and, so far as they are able to ascertain, consider that all reasonable steps have been taken to resolve any problems arising. The costs involved in dealing with these matters are not material. The company has withstood the Covid crisis due to its lower overheads and working with freelance professionals on a project by project basis.

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Trustees' Report

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 5 November 2021 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Tina Ellen Lee', written in a cursive style.

Tina Ellen Lee
Trustee

Independent Examiner's Report to the Trustees of Opera Circus Limited

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 11 to 24.

Respective responsibilities of trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 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 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.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

5 November 2021

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 12		45,500	-	45,500	44,219	2,850	47,069
Charitable activities							
Theatre - page 13		2,596	57,005	59,601	1,920	33,671	35,591
Total		<u>48,096</u>	<u>57,005</u>	<u>105,101</u>	<u>46,139</u>	<u>36,521</u>	<u>82,660</u>
Expenditure on:							
Raising funds:							
Fundraising - page 14		19,260	-	19,260	1,471	-	1,471
Charitable activities:							
Theatre - page 14		31,523	19,526	51,049	26,653	42,656	69,309
Total		<u>50,783</u>	<u>19,526</u>	<u>70,309</u>	<u>28,124</u>	<u>42,656</u>	<u>70,780</u>
Net income / (expenditure)	3	(2,687)	37,479	34,792	18,015	(6,135)	11,880
Transfers between funds	10, 11	-	-	-	12,000	(12,000)	-
Net movement in funds:		(2,687)	37,479	34,792	30,015	(18,135)	11,880
Reconciliation of funds:							
Total funds brought forward		<u>(10,077)</u>	<u>7,616</u>	<u>(2,461)</u>	<u>(40,092)</u>	<u>25,751</u>	<u>(14,341)</u>
Total funds carried forward	10, 11	<u>(12,764)</u>	<u>45,095</u>	<u>32,331</u>	<u>(10,077)</u>	<u>7,616</u>	<u>(2,461)</u>

The notes on pages 17 to 24 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

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Year ended 31 March 2021

	2021	2020
	£	£
Income from donations and legacies		
Donations		
Other donations/Gift Aid	100	4,015
Crowdfunding	-	14
Tina Ellen Lee (Golden)	-	4,000
AECD Charitable Foundation	5,000	5,000
In kind support - UK project partners	40,400	34,040
	<u>45,500</u>	<u>47,069</u>

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Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income from charitable activities				
Theatre				
Theatre income				
Production income	866		1,920	
Workshops	1,730		-	
	<hr/>	2,596	<hr/>	1,920
Project specific funding				
Arts Council England	-		1,720	
Ernest Hecht Charitable Foundation	9,000		-	
Erasmus+	36,005		-	
Consorzio Matera Hub	-		6,169	
Kings College London (CTS)	-		16,640	
Weymouth Council (TCFT)	-		1,672	
Dorset Community Foundation (TCFC)	-		7,470	
Home in Bridport	4,000		-	
Brid Town Council	500		-	
Philip Colfox	500		-	
Dorset Council	7,000		-	
	<hr/>	57,005	<hr/>	33,671
		<hr/>		<hr/>
		59,601		35,591
		<hr/>		<hr/>

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Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on raising funds		
Fundraising		
Fundraising costs	19,260	1,471
	<u>19,260</u>	<u>1,471</u>
	<u><u>19,260</u></u>	<u><u>1,471</u></u>
 Expenditure on charitable activities		
Theatre		
Production costs		
Production fees	19,461	35,203
Artistic fees	11,669	6,008
Travel/transport	1,086	4,480
Accommodation/subsistence	612	8,927
Marketing/website	7,717	2,639
Sundries	-	929
	<u>40,545</u>	<u>58,186</u>
 Support and governance costs - page 15	<u>10,504</u>	<u>11,123</u>
	<u><u>51,049</u></u>	<u><u>69,309</u></u>

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	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Storage	568		474	
Office costs	3,098		3,000	
Insurance	932		1,366	
Research/development costs	10		481	
	<u> </u>	4,608	<u> </u>	5,321
Administration costs				
Travel/transport	-		482	
Printing/postage/stationery	28		229	
Sundries	459		168	
	<u> </u>	487	<u> </u>	879
Professional/financial				
Bookkeeping	1,154		1,798	
Bank charges	300		606	
Deficit on foreign exchange	1,955		319	
	<u> </u>	3,409	<u> </u>	2,723
		<u>8,504</u>		<u>8,923</u>
Governance costs				
Legal/professional	-		200	
Accountancy/consultancy	1,750		1,750	
Company secretarial	250		250	
	<u> </u>	2,000	<u> </u>	2,200
		<u>10,504</u>		<u>11,123</u>
		<u> </u>		<u> </u>

Opera Circus Limited

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**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Current assets					
Debtors	7	3,367		181	
Cash at bank and in hand		40,971		9,967	
		<u>44,338</u>		<u>10,148</u>	
Liabilities					
Creditors: amounts falling due within one year	8	(12,007)		(12,609)	
Net current assets/(liabilities)			<u>32,331</u>		<u>(2,461)</u>
Total assets less current liabilities/(deficit)			<u><u>32,331</u></u>		<u><u>(2,461)</u></u>
The funds of the charity					
Unrestricted funds	10				
General fund			(12,764)		(10,077)
Restricted income funds	11		45,095		7,616
Total charity funds			<u><u>32,331</u></u>		<u><u>(2,461)</u></u>

For the year ending 31 March 2021 the company 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 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 the accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006. The financial statements were approved by the Board of Trustees on 5 November 2021 and signed on its behalf by



Tina Ellen Lee
Trustee

The notes on pages 17 to 24 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

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) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

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

1.2. Preparation of the accounts on a going concern basis.

The charity is dependent on the continued support of grant aiding bodies. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

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Notes to the Financial Statements for the year ended 31 March 2021

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

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Notes to the Financial Statements for the year ended 31 March 2021

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.7. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

1.10. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 19% (2020 - 14%).

3. Net income/(expenditure) for the year is stated after charging:	2021 £	2020 £
Deficit on foreign exchange	1,955	319
Independent examiners' remuneration:		
Independent examination fees	1,750	1,750
Other services	250	250
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

5. Staff costs and numbers

During the year the company had no employees.

6. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7. Debtors	2021 £	2020 £
Other debtors	-	181
Prepayments and accrued income	3,367	-
	<u>3,367</u>	<u>181</u>

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8. Creditors: amounts falling due within one year	2021 £	2020 £
Bank overdraft	30	-
Trade creditors	3,553	4,609
Other taxation/social security	424	-
Other creditors	6,000	6,000
Accruals	2,000	2,000
	<u>12,007</u>	<u>12,609</u>

9. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 5 members.

10. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	<u>(10,077)</u>	<u>48,096</u>	<u>(50,783)</u>	<u>(12,764)</u>

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Notes to the Financial Statements for the year ended 31 March 2021

11. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
The Edible Garden Project	-	11,000	(3,871)	7,129
The Complete Freedom of Truth	6,359	39,005	(7,398)	37,966
Exile - A Mind in Winter	1,257	5,500	(6,757)	-
This Good Earth	-	1,500	(1,500)	-
	<u>7,616</u>	<u>57,005</u>	<u>(19,526)</u>	<u>45,095</u>

The Edible Garden Project

Opera Circus has been a partner with Transition Town Bridport, Home in Bridport and St. Mary's Primary School Bridport for over 8 years. This project started with the partners working together to help disadvantaged families in Skilling. There is also an allotment. The garden began as a way of providing learning for the children and staff about growing, harvesting, cooking and eating through the garden at the school with music and arts activities. The project has been very successful and continues in the long term. There is now talk of a second garden at another primary school in Bridport. Opera Circus provides fund raising, workshops with music and arts and the insurance cover for the project. There have been other small community activities including support for the local food bank in the town.

The Complete Freedom of Truth

TCFT is a long term arts and cultural youth project which began in 2008 in Srebrenica, Bosnia and Herzegovina. It has now grown to a multi-partner programme which includes both large and small youth residencies and exchanges in the UK and in wider Europe. Two Erasmus + projects were cancelled twice in 2020 and 2021 and now are planned for 2022. One is an Opera Circus led project (our last UK company led Erasmus project due to Brexit) which involves partners in Dorset, Kosovo and Denmark and the other an Italian partner led project, Studio Sereno Regis, in Torino, with 6 other youth organisation partners in Serbia, BiH, Northern Ireland, Turkey, Greece and Portugal. There are other approaches from EU partners to participate in European funded youth projects for 2022 and 2023.

Exile - A Mind in Winter

This is a partnership project with HOME in Bridport where Opera Circus is taking the project management role due to the nature of the work itself. Exile is an exhibition of the painting, photographs, film and texts of three artists and involved a concert of world music, various events and talks on the subject of Exile and two further smaller concerts. The work was in partnership with Bridport Arts Centre and Dorset Music Hub alongside a number of local organisations including Bridport's Rights Respecting Town, Bridport's Refugee Support Campaign and the town's Place of Sanctuary. This was a very successful project reaching a wide audience and although the project was cancelled twice due to Covid, we managed to arrange all the activities, concerts, music workshops and live screenings in December 2020. We specifically did a live screening of a school's matinee world music concert on International Human Rights Day from Bridport Arts Centre which was seen by 47 Primary Schools in Dorset.

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This Good Earth

This is a documentary film which Opera Circus helped to project manage and directed by Robert Golden. Tina Ellen Lee, the Artistic Director of Opera Circus has produced over 30 documentaries and due to Covid there was time to help manage the arrangements for the making of this film and some of the fund raising. A partnership project with HOME in Bridport. The film was launched on line in January 2021. Live screenings were cancelled due to Covid.

12. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Net current assets	(10,077)	7,616	(2,461)
	<u>(10,077)</u>	<u>7,616</u>	<u>(2,461)</u>

13. Transactions with trustees

Tina Golden, a trustee, made a loan of £6,000 to the charity in 2019/20. There is no interest payable on the loan and the full amount remains outstanding within other creditors (note 8).

Tina Golden provided support in kind valued at £15,000 (2020 - £9,900) during the year related to fundraising costs.

Robert Golden, a trustee, was paid artistic fees of £800 (2020 - £1,400) by the charity during the year.

Robert Golden provided support in kind valued at £8,000 (2020 - £8,000) during the year related to photographic design and film services.

Tina Golden had £407 expenses reimbursed during the year

Robert Golden had £267 expenses reimbursed during the year.

Rosemary Russell, Trustee, provided £2,400 worth of in kind consultancy and mentoring during the year.

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**Notes to the Financial Statements
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14. Related party transactions

Robert Golden Pictures Limited provided support in kind valued at £3,000 (2020 - £3,000) during the year.

Home in Bridport, of which Tina Golden and Robert Golden are Trustees, made donations of £4,000 (2020 - £nil) to the charity in the year. These were freely given with no conditions attached.

Robert Golden Pictures Limited provided office space for the charity during the year.