

**Company number 2716451**  
**Charity number 1051954**

**Opera Circus Limited**

**(Limited by Guarantee)**

**Report and Financial Statements**  
**for the year ended 31 March 2022**

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

**Opera Circus Limited**  
**(Limited by Guarantee)**

**Contents**

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities (including Income and Expenditure Account)	9 - 13
Balance Sheet	14
Notes to the Financial Statements	15 - 22

## **Opera Circus Limited**

**(Limited by Guarantee)**

### **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

Darren Abrahams                      appointed 23 November 2021

#### **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.

**Opera Circus Limited**  
**(Limited by Guarantee)**

**Trustees' Report**

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 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, creating a more healthy arts ecology with different methods of support and different income streams despite the difficulties of working through Covid. The plan is developing through to 2025 at least and will provide greater sustainability and preserve opportunities for the future. We continue to work 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. We have two new board members Darren Abrahams and in 2022 Rory Newbury to be voted on at a board meeting). Our new web site will be up and running in 2022. We have used more digital methods of working as a result of the Pandemic, to great effect. We have updated our safeguarding policies and are working on environment, Climate Emergency, Equality, Inclusion and Diversity.

We continue to develop our partnerships with Glyndebourne Opera Education, 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. We are also still part of the Place of Sanctuary Dorset.

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. After 2022 we can no longer apply for EU grants due to Brexit.

We continue to support 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 and Bridport 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, Ernest Hecht Charitable Trust 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.

**Opera Circus Limited**  
**(Limited by Guarantee)**

**Trustees' Report**

Our most important ongoing youth project is called The Complete Freedom of Truth and has involved to date over 2000 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 which will be completed in 2022. From 2023 we will have to find different sources of funding for this work.

**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.) There are no new plans for this opera to date although discussions continue regarding a possible animation or film and interest from international festivals. An on going project.

**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.

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 continued online.

In this financial year two major board meetings were held. 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.

## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

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.

#### **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.

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

#### **\* Related Parties**

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.

#### **• Plans for 2022 and 2023 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 and several other funds including A4A, ACE, Dorset Council, Weymouth Council, for a two residency project for young activists in Pristina, Kosovo and Portland Dorset. This was delayed from 2020 and 2021 due to Covid and will now take place in April and June 2022.
- Take 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. Due to Covid this will now take place in June, July and August of 2022.
- Opera Circus has been working locally with the Edible Gardens as a volunteer project which involves fund raising as well as providing music and arts activities. We have started a second garden at Bridport Primary School and are looking to support a third at the Sir John Colfox Academy in Bridport.
- Izazov as part of the Changing the Story project will have a final event in Sarajevo in May 2022 where the young film makers get to show the documentaries they made to their families and home crowd in a major venue in this capital city of Bosnia and Herzegovina.
- 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. A small pilot project was run in St Mary's Primary School working with the new technology x-system, to collect emotional data from the heart mind and body as a result of the effects of music – a system to help children and teachers the anxiety and stress brought about as a result of Covid. We are now waiting for a Paul Hamlyn Grant to be approved, and are looking to widen the work across all the Minerva Learning Academy Schools in West Dorset. Funds have been raised already from the RSA Catalyst grant and an A4A and ACE have also been applied for.

## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

•A second digital opera is being considered following on from the global success of Osman and the Snails. This will be in 2023 and a libretto has already been identified. The same team will volunteer their time and talents. The completion of this digital opera will be linked to a global arts festival run in the name of Osman Kavala's release from prison.

#### **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 and funding. 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:**

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 has also begun to develop its philanthropy and was successful in applying to The Funding Network, a pitching system normally held live but in this case was online.

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 Charities Policies regarding reserves and investment.**

The charity holds no reserves and has no investments.

##### **\* 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.

**Opera Circus Limited**  
**(Limited by Guarantee)**

**Trustees' Report**

**\* 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.

**Review of financial transactions and financial position**

The company now continues to have no loan and no overdraft facilities.

**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.

**Reserve Policy**

Opera Circus reserve policy is revised annually by the board of trustees. Reserves are held in order to protect charity against the unexpected drop in income or allow it to take advantage of new opportunities. Reserves can only be spent with the approval of the board of directors.

**Financial review**

The restricted funds balance carried forward is £55,034.

**The Board of Trustees make sure that there is:-**

- an annual review of the risks which the charity may face;
- the creation of systems to mitigate risks identified
- the implementation of procedures to limit any impact on the charity should risks materialise.
- The Chair guided the charity to develop its new Safeguarding Policy for children based on the advice and template of the NPCC.
- 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.
- The Arts Development Company, Dorset, has provided new policy models in Safeguarding vulnerable adults, Equality and Environment to update OC's policies.

**Review of ongoing position.**

It is the 31st 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.



## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

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 but we continue to be successful in applying for small project grants.

New partnerships with Universities, Kings College, Leeds, London South Bank; 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. This will continue into 2023 and 2024.

OC 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 2025.

#### **Year 2021/2022**

The directors have considered the impact of the year 2021/2022 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 in particular from Covid. 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.

#### **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 15 December 2022 and signed on its behalf by



**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 2022, which are set out on pages 9 to 22.

### **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

15 December 2022

Opera Circus Limited

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 10		32,750	-	32,750	45,500		45,500
Charitable activities							
Theatre - page 11		1,514	43,741	45,255	2,596	57,005	59,601
<b>Total</b>		<u>34,264</u>	<u>43,741</u>	<u>78,005</u>	<u>48,096</u>	<u>57,005</u>	<u>105,101</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising - page 12		4,751	-	4,751	19,260	-	19,260
Charitable activities:							
Theatre - page 12		34,129	28,002	62,131	31,523	19,526	51,049
<b>Total</b>		<u>38,880</u>	<u>28,002</u>	<u>66,882</u>	<u>50,783</u>	<u>19,526</u>	<u>70,309</u>
<b>Net income / (expenditure)</b>	<b>3</b>	(4,616)	15,739	11,123	(2,687)	37,479	34,792
<b>Transfers between funds</b>	<b>10, 11</b>	<u>5,800</u>	<u>(5,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds:</b>		1,184	9,939	11,123	(2,687)	37,479	34,792
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<u>(12,764)</u>	<u>45,095</u>	<u>32,331</u>	<u>10,077</u>	<u>7,616</u>	<u>(2,461)</u>
<b>Total funds carried forward</b>	<b>10, 11</b>	<u><u>(11,580)</u></u>	<u><u>55,034</u></u>	<u><u>43,454</u></u>	<u><u>(12,764)</u></u>	<u><u>45,095</u></u>	<u><u>32,331</u></u>

The notes on pages 15 to 22 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.

**Opera Circus Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Donations</b>		
Other donations/Gift Aid	-	100
The Alice Ellen Cooper Dean Foundation	5,000	5,000
In kind support	27,750	40,400
	<u>32,750</u>	<u>45,500</u>

**Opera Circus Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
Production income	1,114		866	
Workshops	400		1,730	
	<u>          </u>	1,514	<u>          </u>	2,596
<b>Project specific funding</b>				
Ernest Hecht Charitable Foundation	-		9,000	
Erasmus+	-		36,005	
Awards for All	9,450		-	
Home in Bridport	1,000		4,000	
Brid Town Council	-		500	
Philip Colfox	-		500	
Dorset Council	-		7,000	
Dorset Community Foundation	10,126		-	
Royal Society of Arts	2,500		-	
The Leche Foundation	1,500		-	
The D'Oyly Carte Charitable Trust	3,000		-	
The Funding Network	9,251		-	
Centro Studi Sereno Regis	6,914		-	
	<u>          </u>	43,741	<u>          </u>	57,005
		<u>45,255</u>		<u>59,601</u>

**Opera Circus Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on raising funds</b>		
<b>Fundraising</b>		
Fundraising costs	4,751	19,260
	<u>4,751</u>	<u>19,260</u>
	<u><u>4,751</u></u>	<u><u>19,260</u></u>
 <b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Production fees	24,148	19,461
Artistic fees	11,685	11,669
Travel/transport	4,481	1,086
Accommodation/subsistence	5,746	612
Marketing/website	3,093	7,717
Sundries	104	-
	<u>49,257</u>	<u>40,545</u>
 Support and governance costs - page 13	12,874	10,504
	<u>62,131</u>	<u>51,049</u>
	<u><u>62,131</u></u>	<u><u>51,049</u></u>

**Opera Circus Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>		<b>2021</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Storage	568		568	
Office costs	3,153		3,098	
Insurance	1,115		932	
Research/development costs	409		10	
	<hr/>	5,245	<hr/>	4,608
<b>Administration costs</b>				
Travel/transport	50		-	
Printing/postage/stationery	195		28	
Sundries	-		459	
	<hr/>	245	<hr/>	487
<b>Professional/financial</b>				
Bookkeeping	1,424		1,154	
Bank charges	451		300	
Deficit on foreign exchange	509		1,955	
	<hr/>	2,384	<hr/>	3,409
		<hr/>		<hr/>
		7,874		8,504
<b>Governance costs</b>				
Accountancy/consultancy	4,750		1,750	
Company secretarial	250		250	
	<hr/>	5,000	<hr/>	2,000
		<hr/>		<hr/>
		12,874		10,504
		<hr/>		<hr/>

**Opera Circus Limited**

**(Limited by Guarantee)**

**Balance Sheet  
31 March 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	<b>7</b>	5,889		3,367	
Cash at bank and in hand		44,402		40,971	
		<u>50,291</u>		<u>44,338</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	<b>8</b>	<u>(6,837)</u>		<u>(12,007)</u>	
<b>Net current assets</b>			<u>43,454</u>		<u>32,331</u>
<b>Total assets less current liabilities</b>			<u><u>43,454</u></u>		<u><u>32,331</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>10</b>				
General fund			(11,580)		(12,764)
Restricted income funds	<b>11</b>		<u>55,034</u>		<u>45,095</u>
<b>Total charity funds</b>			<u><u>43,454</u></u>		<u><u>32,331</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 15 December 2022 and signed on its behalf by



**Tina Ellen Lee**  
**Trustee**

The notes on pages 15 to 22 form an integral part of these financial statements.



## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2022**

#### **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.

## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2022**

#### **- 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.

## **Opera Circus Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2022**

#### **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.

**Opera Circus Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**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% (2021 - 14%).

<b>3. Net income/(expenditure) for the year is stated after charging:</b>	<b>2022 £</b>	<b>2021 £</b>
Deficit on foreign exchange	509	1,955
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 (2021 - £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.

<b>7. Debtors</b>	<b>2022 £</b>	<b>2021 £</b>
Other debtors	596	-
Prepayments and accrued income	5,293	3,367
	<u>          </u>	<u>          </u>
	<u>5,889</u>	<u>3,367</u>

**Opera Circus Limited**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>8. Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	30
Trade creditors	4,837	3,553
Other taxation/social security	-	424
Other creditors	-	6,000
Accruals	2,000	2,000
	<u>6,837</u>	<u>12,007</u>
	<u><u>6,837</u></u>	<u><u>12,007</u></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 2022 there were 6 members.

<b>10. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General fund</b>	<u>(12,764)</u>	<u>34,264</u>	<u>(38,880)</u>	<u>5,800</u>	<u>(11,580)</u>
	<u><u>(12,764)</u></u>	<u><u>34,264</u></u>	<u><u>(38,880)</u></u>	<u><u>5,800</u></u>	<u><u>(11,580)</u></u>

## Opera Circus Limited

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2022

11. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
The Edible Garden Project	7,129	1,000	(6,319)	-	1,810
TCFT	37,966	19,576	(11,136)	(5,000)	41,406
Take P-Art	-	6,914	-	-	6,914
Naciketa/Music, Mind and Body	-	16,251	(10,547)	(800)	4,904
	<u>45,095</u>	<u>43,741</u>	<u>(28,002)</u>	<u>(5,800)</u>	<u>55,034</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 10 years. This project started with partners working together to help disadvantaged families in Skilling where there is over 33% child poverty. There is also an allotment. The garden provides learning, including in the curriculum for the children, their families and staff about growing, harvesting, cooking and eating through the garden at the school with music and arts activities. There is now a second garden beginning at Bridport Primary School and conversations have started with the high school, Sir John Colfox. The schools are all part of the Minerva Learning Trust Cooperative Academy. This year Home in Bridport contributed £1,000 towards the ongoing activity.

#### TCFT

TCFT/The Complete Freedom of Truth is a long term arts and cultural youth project which began in 2008 in Srebrenica, BiH. It has grown into a multi-partner programme which includes large and small youth residencies and exchanges in the UK and in wider Europe. Erasmus projects cancelled during 2020 and 2021 due to Covid are being organised for 2022. The main exchanges are in Pristina, Kosovo in April and on the Island of Portland, Dorset, UK in June 2022. Under this heading comes TCFT's programmes in Bosnia, Srebrenica/Bratunac, Kosovo, Portland. To date this work has been funded by Erasmus + EU grant funding which has finished for the UK due to Brexit. Lobbying continues to encourage renewed membership of EU grant funding sources. In 2021/22 Dorset Community Foundation granted £10,126 of funds, and Awards For All, National Lottery Community Fund awarded £9,450 to TCFT.

#### Take P-Art

This is an Erasmus funded project led by Centro Studi Sereno Regis, Italy, for 2022 where Opera Circus co-wrote the application and will be delivering over 50% of the activities. This involves 8 partners from Turkey, Portugal, Greece, Denmark, Serbia, BiH, NI and the UK. The first Study visit will be held in Bridport, the training programme in Torino and the final exchange in Bratunac and Srebrenica, BiH.

## Opera Circus Limited

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2022

#### Naciketa/Music, Mind and Body

This chamber opera written by Nigel Osborne and Ariel Dorfman was due to tour in Summer 2020 when the Covid lockdown began and although attempts were made to rebook the tour, three times, this failed due to lack of funding and state support. There are now new ideas to develop this work either as an animation or film and being used as part of the experimentation in the collection of data from the emotions created by music in the heart mind and body. This has grown into a project called Music, Mind and Body which is working on the use of music in primary schools to help children monitor their own emotional states tackling the anxiety and stress caused by Covid. A total of £16,251 of grants and donations were received in 2021/22 for this project, comprising £9,251 from The Funding Network, £1,500 from The Leche Foundation, £3,000 from The D'Oyly Carte Charitable Trust and £2,500 (first instalment of a £10,000 grant), from the Royal Society of Arts.

#### 12. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Net current assets	(11,580)	55,034	43,454
	<u>(11,580)</u>	<u>55,034</u>	<u>43,454</u>

#### 13. Transactions with trustees

Tina Golden provided support in kind valued at £9,000 (2021 - £15,000) during the year related to core administration, production and fundraising costs.

Robert Golden, a trustee, was paid artistic fees of £533 (2021 - £800) by the charity during the year.

Robert Golden provided support in kind valued at £7,750 (2021 - £8,000) during the year related to photographic design and film services.

**Opera Circus Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**14. Related party transactions**

Robert Golden Pictures Limited provided support in kind valued at £3,000 (2021 - £3,000) during the year.

Home in Bridport of which Tina Golden and Robert Golden are trustees, and gave donations of £1,000 (2021 - £4,000) to the charity in the year. There were freely given with no conditions attached.