

Company number 2716451
Charity number 1051954

Opera Circus Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023

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

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
Darren Abrahams

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 2023 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, cultural and educational projects. We develop new artistic performances and productions working with the highest quality of professional artists. We are extending our expertise and research in the use of music for health and well being in particular in areas of trauma and trauma informed care and in particular working alongside Ukrainian artists and universities for children in shelters and veterans.

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, 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 continuing difficulties of working post Covid. The plan is developing through to 2026 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 and extending our policies for Equity and Inclusion as well as Data Protection and the Environment. 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. Our new web site is active. We have used more digital methods of working as a result of the Pandemic, to great effect.

We continue to develop our partnerships with Kings College, Arts University London and Bournemouth University, Locally with TransitionTown Bridport (now Sustainable Bridport), Bridport Food Matters, Bridport's Rights Respecting Town, b-side on Portland, Bridport's Refugee Support Campaign, local schools and the Town Council. We are also still part of the Place of Sanctuary Dorset and now Dorset Youth Association.

As a result of Covid delays delivered one final Opera Circus led Erasmus programme in 2022 and were involved in an Italian led Erasmus project the same year. After 2022 we can no longer apply for EU grants due to Brexit.

There continues to be support for 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. 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.

One of 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,

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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, Bosnia and Herzegovina, in Bridport our home base and on the Island of Portland in West Dorset which will be completed in 2022. We are planning to be able to continue this work with alternative funding including the National Lottery, Town and Country Council support, other foundations and trusts and a local philanthropist who has already donated funding. We are also intending to apply for Council of Europe project funding as members of the European Youth Foundation which although isn't at the same funding level as Erasmus, is a useful grant.

Naciketa:

There are no new plans for this opera to date although discussions continue regarding a possible animation or film and interest from international festivals. A short research period was held in Edinburgh with funding from the RSA to explore the emotional effects on the heart, mind and body when opera singers sing using the new technology x-system. Naciketa's music was used for this experimentation.

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 and associated educational and outreach programmes.

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.

In light of the damage done by Covid we continue to expand our work with music and the creative arts for health and well being, recognising the level of trauma and mental health damage that has been done in the UK over the past number of years. We are also extending this work to Ukraine in light of our experience in post-conflict areas of the Western Balkans.

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. Artists, Facilitators, 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

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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 continues 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. Prof. Osborne has worked with TEL and Opera Circus since 2003.

•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. Universities and academic partners have become significant in the work of the charity, providing learning, new openings with other partners, research opportunities and small amounts of funding. This includes The Human Hive in Brighton and Innovation and Well Being in Newcastle. What started with Bournemouth University and then Leeds University with Changing the Story continues with Kings College and Arts University London and has developed in our growing reputation as a trusted supplier and efficient manager of projects. We are also working with 5 universities in Ukraine as part of a development network of artists and academics in the UK.

Plans for 2022 - 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 successfully raised funding from A4A, ACE, Dorset Council, Weymouth Council, added to the final Erasmus grants available to us from the UK, 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 took place in April, June and August 2022.
- 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 took 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 had a final event in Sarajevo in May 2022 where the young film makers showed 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

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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. Funds have been raised already from the RSA Catalyst grant.

- Work started on a new R and D performance called Stumbling Stones in partnership with Klezmer-ish (musicians from Liverpool Philharmonic Orchestra)and Unity Theatre, Liverpool. A work in progress performance was developed to be shown at the Unity in April 2023 with ideas to develop the work further. (Two further performances already confirmed at the Liverpool Philharmonic in January 2024 as part of Holocaust Memorial Week and a further tour in June.July 2025.

- Long term commitment has been made to support the work of trauma and trauma informed care training for artists in Ukraine, working with the renowned NGO ArtDot and five universities in Ukraine + Kings College and Arts University London. Opera Circus became the catalyst for the online development of a network of artists and academics to develop this work further. Major funding applications are in process through the British Embassy and British Council Kyiv and philanthropists XTX.

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 wider Europe.

•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 new networks. OC has also begun to develop it's philanthropy network and was successful in applying to The Funding Network, a pitching system normally held live but in this case was online. Our university partnerships are beginning to deliver small amounts of funding which as partnerships develop should become more significant.

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. Dorset Youth Association has become a major partner, with their network of 42 organisations across Dorset and as part of the National Association of Youth Associations, they provide greater possibilities of sharing evaluations, successful projects and new ideas.

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.

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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, 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.

Review of financial transactions and financial position

The company 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.

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 Artistic Director is developing contacts in new areas of funding with support from the Board, this includes business philanthropy and university partnerships.
- The Community Action Network, Dorset, has provided new policy models in Safeguarding for Children and Vulnerable adults, Equity and Incusion, Climate and Environment and Data Protection to update OC's policies.

Review of ongoing position.

It is the 32nd 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 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

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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 and Austerity many foundations and trusts continue to divert 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 2025.

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 2022/2023

The directors have considered the impact of the year 2022/2023 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 28 March 2024 and signed on its behalf by

Tina Ellen Lee

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 2023, 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

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 10		28,564	-	28,564	32,750		32,750
Charitable activities							
Theatre - page 11		20,654	52,453	73,107	1,514	43,741	45,255
Total		<u>49,218</u>	<u>52,453</u>	<u>101,671</u>	<u>34,264</u>	<u>43,741</u>	<u>78,005</u>
Expenditure on:							
Raising funds:							
Fundraising - page 12		8,089	-	8,089	4,751	-	4,751
Charitable activities:							
Theatre - page 12		35,986	94,000	129,986	34,129	28,002	62,131
Total		<u>44,075</u>	<u>94,000</u>	<u>138,075</u>	<u>38,880</u>	<u>28,002</u>	<u>66,882</u>
Net income / (expenditure)	3	5,143	(41,547)	(36,404)	(4,616)	15,739	11,123
Transfers between funds	10, 11	-	-	-	5,800	(5,800)	-
Net movement in funds:		5,143	(41,547)	(36,404)	1,184	9,939	11,123
Reconciliation of funds:							
Total funds brought forward		<u>(11,580)</u>	<u>55,034</u>	<u>43,454</u>	<u>(12,764)</u>	<u>45,095</u>	<u>32,331</u>
Total funds carried forward	10, 11	<u>(6,437)</u>	<u>13,487</u>	<u>7,050</u>	<u>(11,580)</u>	<u>55,034</u>	<u>43,454</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.

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Year ended 31 March 2023

	2023	2022
	£	£
Income from donations and legacies		
Donations		
The Alice Ellen Cooper Dean Foundation	5,000	5,000
In kind support	23,564	27,750
	<u>28,564</u>	<u>32,750</u>

Opera Circus Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Income from charitable activities				
Theatre				
Theatre income				
Production income	12,939		1,114	
Workshops	-		400	
Other donations/Gift Aid	7,715		-	
	<u> </u>	20,654	<u> </u>	1,514
Project specific funding				
Dorest Council	1,250		-	
Ernest Hecht Charitable Foundation	5,000		-	
Erasmus+	8,615		-	
Other grants	26,338		-	
Awards for All	-		9,450	
Home in Bridport	-		1,000	
Dorset Community Foundation	3,000		10,126	
Royal Society of Arts	3,250		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	
Alice Ellen Cooper Dean Charitable Foundation	5,000		-	
	<u> </u>	52,453	<u> </u>	43,741
		<u>73,107</u>		<u>45,255</u>

Opera Circus Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Expenditure on raising funds		
Fundraising		
Fundraising costs	4,339	4,751
In kind support	3,750	-
	<u>8,089</u>	<u>4,751</u>
Expenditure on charitable activities		
Theatre		
Production costs		
Production fees	23,841	24,148
Artistic fees	17,708	11,685
Production fees - in kind	15,514	-
Travel/transport	37,835	4,481
Accommodation/subsistence	20,336	5,746
Marketing/website	479	3,093
Sundries	-	104
	<u>115,713</u>	<u>49,257</u>
Support and governance costs - page 13	<u>14,273</u>	<u>12,874</u>
	<u>129,986</u>	<u>62,131</u>

Opera Circus Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Storage	568		568	
Office costs	787		3,153	
Office costs - in kind	4,300		-	
Insurance	1,051		1,115	
Research/development costs	684		409	
		7,390		5,245
Administration costs				
Travel/transport	162		50	
Printing/postage/stationery	593		195	
Sundries	373		-	
		1,128		245
Professional/financial				
Bookkeeping	2,325		1,424	
Bank charges	590		451	
Deficit on foreign exchange	590		509	
		3,505		2,384
		12,023		7,874
Governance costs				
Accountancy/consultancy	2,000		4,750	
Company secretarial	250		250	
		2,250		5,000
		14,273		12,874

Opera Circus Limited**(Limited by Guarantee)****Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	7	4,190		5,889	
Cash at bank and in hand		10,755		44,402	
		<u>14,945</u>		<u>50,291</u>	
Liabilities					
Creditors: amounts falling due within one year	8	<u>(7,895)</u>		<u>(6,837)</u>	
Net current assets			<u>7,050</u>		<u>43,454</u>
Total assets less current liabilities			<u>7,050</u>		<u>43,454</u>
The funds of the charity					
Unrestricted funds	10				
General fund			(6,437)		(11,580)
Restricted income funds	11		<u>13,487</u>		<u>55,034</u>
Total charity funds			<u>7,050</u>		<u>43,454</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 and signed on its behalf by

Tina Ellen Lee

Tina Ellen Lee
Trustee

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

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**Notes to the Financial Statements
for the year ended 31 March 2023**

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 2023

- 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 2023**

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 2023****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% (2022 - 14%).

3. Net income/(expenditure) for the year is stated after charging:	2023 £	2022 £
Deficit on foreign exchange	590	509
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 (2022 - £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	2023 £	2022 £
Other debtors	475	596
Prepayments and accrued income	3,715	5,293
	<u> </u>	<u> </u>
	<u>4,190</u>	<u>5,889</u>

Opera Circus Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

8. Creditors: amounts falling due within one year	2023 £	2022 £
Bank overdraft	157	-
Trade creditors	5,488	4,837
Accruals	2,250	2,000
	<u>7,895</u>	<u>6,837</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 2023 there were 6 members.

10. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	<u>(11,580)</u>	<u>49,218</u>	<u>(44,075)</u>	<u>(6,437)</u>

Opera Circus Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

11. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
The Edible Garden Project	1,810	5,000	(1,482)	-	5,328
TCFT	41,406	28,078	(67,689)	-	1,795
Take P-Art	6,914	1,000	(7,914)	-	-
Naciketa/Music	4,904	3,250	(6,654)	-	1,500
Stumbling Stones	-	3,500	(1,647)	-	1,853
Ukraine	-	11,625	(8,614)	-	3,011
	<u>55,034</u>	<u>52,453</u>	<u>(94,000)</u>	<u>-</u>	<u>13,487</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. The Ernest Hecht Foundation donated £5,000 towards the Edible Garden in 22/23.

TCFT

TCFT 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. Following cancellations and delays due to Covid, the project resumed in 2022/23. Donations and crowdfunding generated £13,214, The Alice Ellen Cooper Dean Charitable Foundation donated £5,000, and funding was received from British Council/Erasmus £8,615m and Dorset Council £1,250.

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. In 2022/23 crowdfunding generated £1,000.

Naciketa/Music

Originally a chamber opera written by Nigel Osborne and Ariel, due to disruptions during Covid this work 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. In 2022/23 a second instalment of the £10K funding was received from the Royal Society of Arts.

Opera Circus Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****Stumbling Stones**

This is a research and development music theatre project based on stories of migration and immigration starting with a Jewish family in Liverpool who moved here in the early 18th century and combining this with stories from Gaza, Malawi and Rwanda. A £500 donation, and £3,000 from The Rathbone Charitable Trust were received in 22/23.

Ukraine

The beginning of a long-term project using our expertise and history in this area of music, trauma and war/post conflict. Working with Prof. Nigel Osborne to provide support and funding for work with children's shelters for those who have been orphaned and traumatised by the current war with Russia. This is part of the Music Mind Body programme of work that includes experimental work with music and the brain and continues our partnership with the Department of War at Kings College, London. In 22/23 individual donations and crowdfunding totalling £11,625 was received.

12. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Net current assets	(6,437)	13,487	7,050
	<u>(6,437)</u>	<u>13,487</u>	<u>7,050</u>

13. Transactions with trustees

Tina Golden provided support in kind valued at £5,000 (2022 - £9,000) during the year related to core administration, production and fundraising costs.

Robert Golden, a trustee, was paid artistic fees of £3,000 (2022 - £533) by the charity during the year.

Robert Golden provided support in kind valued at £4,970 (2022 - £7,750) during the year related to photographic design and film services.

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**Notes to the Financial Statements
for the year ended 31 March 2023**

14. Related party transactions

Robert Golden Pictures Limited, of which Tina Golden and Robert Golden are trustees, provided support in kind valued at £1,800 (2022 - £3,000) during the year.