

COMPANY REGISTRATION NUMBER: 03290330

CHARITY REGISTRATION NUMBER: 106175

Wedmore Opera Limited

Company Limited by Guarantee

Unaudited Financial Statements

Year ending 30 September 2024

Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

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Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Trustees' Annual Report (Incorporating the Directors' Report)

The Trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name Wedmore Opera Limited

Charity registration number 1061757

Company registration number 03290330

Registered office One New Street
Wells
Somerset
BA5 2LA

Principal office Walnut Tree Barn
West End
Wedmore
BS28 4BN

The Trustees N Blake (resigned 18 December 2023)
J Blake (resigned 18 December 2023)
P Shaw
D Jones
H Anstey
R Kilburn (appointed 30 January 2024)
S Heslop (appointed 30 January 2024)
A De Pree (appointed 11 March 2024)

Company Secretary H Anstey

Wedmore Opera Limited

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Year ended 30 September 2024

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

1. Structure, governance and management

Wedmore Opera Limited is a registered charity and a company limited by guarantee, as defined by the Companies Act 2006. It is governed by a Board of Trustees in accordance with the memorandum and articles of association adopted on 11 December 1996. The Board of Trustees meets at least four times a year and regularly review skills and experience, identifying potential candidates for those needs. Trustees can be elected at any time. The Board has no sub committees but task-specific groups support productions and other activities. Financial statements comply with current statutory requirements and the Charity's governing document.

Risk

The Trustees are mindful of the risks there may be in pursuing their aims so consideration is given to the risks associated with the Charity's operation with procedures in place to mitigate these risks. Trustee meetings review risks and procedures and ensure these are known by individuals with lead responsibility. The Charity has no investments. Income is derived from ticket sales, donations, sponsorship and occasional grants.

Public Benefit

The Trustees are mindful of the Charity Commission's guidance on public benefit and confirm that they have referred to that guidance when reviewing the objectives of Wedmore Opera Ltd and in the planning for future activities.

2. Objectives and activities

Wedmore Opera's objectives are to stage opera productions and small-scale events in and with the community, to build the audience for live performance and to create opportunities for professional and semi-professional soloists in the early stages of their career. Wedmore Opera sees quality and inclusivity as essential to the achievement of its objectives. The venue is usually the village hall but, in the past, has included the church and a hired theatre tent.

Achievements and performance

The Marriage of Figaro was our first full production since Covid. Directed by Marilyn Johnston, conducted by Carolyn Doorbar and produced by Glenise Bunn, it ran for three nights from 11-14 October and sold out. The 6th July concert "Beautiful Voices" was produced by one of our new trustees, Sally Heslop. Five cast members from The Marriage of Figaro, accompanied by a pianist, performed to a packed village hall. The production teams, singers and musicians for both events invested considerable time and effort ensuring the widely acclaimed success.

Our long-serving Trustees Neil and Judith Blake resigned in December 2023 following their move to Plymouth. In May 2024, Wedmore Opera's co-founder Carolyn Doorbar stepped down as Musical Director after 36 years in the role. She conducted every production during that time and created opportunities for numerous orchestral players, chorus members and soloists (some in the early stages of a career). Wedmore Opera warmly thanks them all for their many years of hard work and support.

Wedmore Opera Limited

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Year ended 30 September 2024

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Financial review

This year's activities and support resulted in an accumulated balance sheet surplus of £11,180 at the year-end. Wedmore Opera Ltd is very grateful for the continuing support of Friends and Patrons.

No applications for grants were made in 2023 - 2024.

Reserves policy

The Charity has no fixed monthly outgoings and the only annual financial commitments are limited to corporate governance requirements and insurance. Nevertheless, the Charity aims to maintain a reserve of at least £5,000. Each production and each event is individually costed and a contingency budget built in.

3. Plans for future periods

The Trustees are currently making plans for 2025 which include a fund raising Burns Night in January and an opera production in the autumn. The choice of opera for 2025 will be agreed with the new Music Director, who will be contracted before the end of 2024. With the resumption of participatory arts activity and the production of live arts events, we are looking forward to building both the company and the audience for Wedmore Opera. The population of the village has increased by several hundred so we are aiming for more participants and new audiences during 2025.

We are applying to the Charity Commission to change Wedmore Opera's legal structure from that of a limited company and registered charity to that of a Charitable Incorporated Organisation.

4. Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' annual report was approved on 7th November 2024 and signed on behalf of the Board of Trustees by:

H Anstey, Company Secretary


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Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Report to the Trustees on the inspection of the financial statements of Wedmore Opera Limited

This report to the Board of Trustees is by two of the Trustees who have inspected the financial statements of Wedmore Opera Limited ('the Charity') for the year ended 30 September 2024.

Responsibilities and basis of this report

As Trustees of 'the Charity' (and also its Directors for the purposes of company law) we are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act, we report in respect of our inspection of the Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our inspection we have followed the directions given by the Charity Commission.

Trustees' inspection statement

We have completed our inspection and confirm that there are **no matters** that have come to our attention, in connection with this inspection, that give us cause to believe that:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act, other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of this examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no matters in connection with this inspection to which the attention of the other Trustees should be drawn. There are no additions required to this report in order to enable a proper understanding of the financial statements to be reached.



A De Pree - Trustee



R Kilburn - Trustee

Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Statement of Financial Activities

(including income and expenditure account)

	Notes	Total Funds £	
		2024	2023
Income and endowments			
Donations and legacies	5	1,615	1,570
Charitable activities	6	14,468	330
Other trading activities	7	0	240
Other income	8	0	0
Restricted income			
Total income		16,083	2,140
Expenditure			
Expenditure on charitable activities	9,10	19,433	7,350
Other expenditure including depreciation	11	0	20
Total expenditure		19,433	7,370
Net movement in funds -			
Net income/(expenditure) after depreciation.	12	(3,350)	(5,230)
Reconciliation of funds			
Net movement in funds, net income/(expenditure),	12	(3,350)	(5,230)
Total funds brought forward		14,530	19,760
Total funds carried forward		11,180	14,530

Note

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

The notes on pages 9 to 15 form part of these financial statements.

Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Statement of Financial Position

	Notes	Total Funds £	
Assets		2024	2023
Current assets: Debtors	16	20	50
Current assets: Cash at bank and in hand		11,204	14,524
Total current assets		11,224	14,574
Creditors: (amounts falling due within one year)	17	(44)	(44)
Net current assets		11,180	14,530
Tangible fixed assets	15	0	0
Net assets: total assets less current liabilities	18	11,180	14,530
Total Charity funds: unrestricted funds	19	11,180	14,530

For the year ending 30 September 2024 the Charity 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 financial statements 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 financial statements. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. These financial statements were approved by the Board of Trustees and authorised for issue on 7th November 2024 and are signed on behalf of the board by:

P Shaw, Trustee 

The notes on pages 9 to 15 form part of these financial statements.

Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Notes to the Financial Statements

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is One New Street, Wells, Somerset, BA5 2LA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. For this reporting period there are only Unrestricted funds.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wedmore Opera Limited

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Notes to the Financial Statements (continued)

Incoming resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity, being the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable. Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Resources expended

Expenditure

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Debtors

Debtors include amounts owed to the Charity for the provision of goods and services or amounts the Charity has paid in advance for the goods and services it will receive. Debtors also include amounts receivable on grant funding to which the Charity is entitled.

Debtors must be measured at their recoverable amounts (the amount the Charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services).

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Year ended 30 September 2024

Notes to the Financial Statements (continued)

Tangible assets

Any tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Wedmore Opera Ltd is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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Notes to the Financial Statements (continued)

Financial Statements are shown for Total Funds as there are no Restricted or Designated Funds		Notes	Total Funds £	
			2024	2023
5. Donations and legacies				
Donations and sponsors			0	0
Friends and Patrons			1,615	1,570
Compensation and Grants			0	0
Donations Total	5		1,615	1,570
6. Charitable activities				
Ticket Sales			12,230	30
Bar Sales			817	0
Advertising in programmes			1,050	300
Programme Sales			371	0
Charitable activities Total	6		14,468	330
7. Other trading activities				
Chorus - Subscriptions			0	240
Other Trading			0	0
Other trading activities Total	7		0	240
8. Other income				
Fundraiser, Raffle & other similar income			0	0
Other income Total	8		0	0
Total income			16,083	2,140

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Notes to the Financial Statements (continued)

Financial Statements are shown for Total Funds as there are no Restricted or Designated Funds		Notes	Total Funds £	
			2024	2023
9. Expenditure on charitable activities by fund type				
Support costs: Unrestricted			19,433	7,350
Support costs: Restricted			0	0
Support costs: Total	9		19,433	7,350
10. Expenditure on charitable activities by activity type				
General charitable activities			19,330	6,947
Governance costs			103	403
Expenditure on charitable activities Total	10		19,433	7,350
11. Other expenditure				
Depreciation on equipment			0	20
Other expenditure Total	11		0	20
Total Expenditure			19,433	7,370
12. Net income /(expenditure) after charging /(crediting)				
Total Income			16,083	2,140
Total Expenditure			(19,433)	(7,370)
Net income (expenditure)	12		(3,350)	(5,230)
13. Independent examination fees				
Fees payable to the independent examiner for examination of the financial statements	13		0	0
14. Trustee remuneration and expenses				
No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Necessary expenses were reimbursed.				
Related parties				
There were no related party transactions during the year.				

Wedmore Opera Limited

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Notes to the Financial Statements (continued)

Financial Statements are shown for Total Funds as there are no Restricted or Designated Funds		Notes	Total Funds £	
			2024	2023
15. Tangible fixed assets				
Cost of fixed assets (equipment) at start of year			200	200
Acquisitions during the year			0	0
Cost of fixed assets (equipment) at the year end			200	200
Depreciation				
Accumulated Depreciation at start of year			200	180
Charge for the year			0	20
Disposals during the year			0	0
Accumulated Depreciation at year end			200	200
Carrying amount of fixed assets at year end	15		0	0
16. Debtors				
Prepayments and accrued income	16		20	50
17. Creditors: amounts falling due within one year				
Trade creditors			0	0
Accruals and deferred income			(44)	(44)
Creditors	17		(44)	(44)
18. Analysis of charitable funds				
General funds (net assets) at start of year			14,530	19,760
Income			16,083	2,140
Expenditure			(19,433)	(7,370)
General funds (net assets) at year end	18		11,180	14,530
19. Analysis of net assets				
Current assets (Bank)			11,204	14,574
Current assets (Debtors)			20	
Creditors less than 1 year			(44)	(44)
Total net assets (unrestricted funds)	19		11,180	14,530

Wedmore Opera Limited

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Year ended 30 September 2024

Management Information

The following pages do not form part of the financial statements.

Wedmore Opera Limited

Company Limited by Guarantee

Year ended 30 September 2024

Detailed Statement of Financial Activities

	Notes	Total Funds £	
		2024	2023
Income and endowments			
Donations legacies and grants			
Donations and sponsors		0	0
Friends and Patrons		1,615	1,570
Compensation / Grants		0	0
Total Donations and legacies	5	1,615	1,570
Charitable activities			
Ticket Sales		12,230	30
Bar Sales		817	0
Advertising in programmes		1,050	300
Programme Sales		371	0
Total Charitable activities	6	14,468	330
Other trading activities			
chorus - Subscriptions		0	240
Other Trading		0	0
Total Other trading activities	7	0	240
Other income			
Fundraiser, Raffle & other similar income		0	0
Total Other income	8	0	0
Total income		16,083	2,140
Expenditure: detailed on following page			
Expenditure on charitable activities	9,10	19,433	7,350
Other Expenditure, depreciation of equipment	11	0	20
Total expenditure on charitable activities		19,433	7,370
Net Income (expenditure) after depreciation	12	(3,350)	(5,230)

Wedmore Opera Limited

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Year ended 30 September 2024

Detailed Statement of Financial Activities (continued)

	Notes	Total Funds £	
		2024	2023
Expenditure on charitable activities			
General charitable activities and support costs			
Repairs and renewals		0	0
Insurance		292	371
Music		250	897
Advertising and printing		631	744
Hire of hall, seating etc.		1,120	727
Stage and production expenses		2,486	68
Performance and producer expenses		14,508	4,122
Food		43	18
Bad debts		0	0
Total General charitable activities		19,330	6,947
Governance costs			
Accountancy fees	13	13	313
Legal and other professional fees		90	90
Cost of Trustees' meetings		0	0
Other office expenses		0	0
Total Governance costs		103	403
Total expenditure on charitable activities	9,10	19,433	7,350

Printed and Signed: Thursday, 7 November 2024