

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
FRIENDS OF DIVA OPERA LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objects of the charity as set out in the governing document

To educate the general public in the dramatic and operatic arts and to further the development of public appreciation and taste in opera particularly through assisting Diva Opera and to assist and further such charitable institutions and charitable purposes as the trustees shall from time to time determine.

Main activities undertaken in relation to those objects

The charity makes donations to Diva Opera, enabling it to provide opera performances for charitable and other good causes. It also enables Diva Opera to participate in music festivals, and generally supports Diva Opera in staging performances.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

POLICY STATEMENTS & FINANCIAL CONTROL

Risk management

The trustees discuss risks informally from time to time.

Written investment policy

The charity considers it needs no policy; all funds are held in the charity's bank accounts and the charity makes no investments.

Conflict of interest

The charity has no formal policy; the trustees have no financial, business, employment, or similar relationships with Diva Opera.

Written complaints policies

The charity has no policies as its functions generate little risk of complaints. The charity has never received a complaint.

Written policies on paying staff

The charity has no policies as it does not employ staff.

Data protection

The charity has a written joint data protection policy with Diva Opera, and it may be found on the Diva Opera website.

Review of financial controls during the financial year

The charity has simple financial activities (principally receiving donations and making donations to Diva Opera) and monitors the charity's controls but carries out no formal reviews. Also see the heading "Financial Review".

ACHIEVEMENT AND PERFORMANCE

Main achievements of the charity during the financial year

Notwithstanding extreme challenges to Diva Opera, brought about by the covid-19 pandemic, the charity was not prevented from providing its usual support for registered charities and good causes during the year. The charity typically does this by buying opera performances (or partly supporting the cost of those performances) from Diva Opera for those charities and good causes, thereby enabling them to sell tickets to the performances and raise funds for themselves. Diva Opera had a successful season, staging performances of Carmen and Don Giovanni. The charity was able to support charities such as Marie Curie, Live Music Now, St Luke's Hospice, and Action Medical Research for Children. As usual, the charity was also able to support Diva Opera by making donations towards general running costs, such as the cost of the storage of props and costumes.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Costs

The charity's cost are minimal, comprising almost entirely accounting advice.

The charity has a policy of not remunerating trustees for their services.

The charity has a policy of not reimbursing trustees' expenses, other than occasional minor administrative expenses.

The trustees occasionally accept free tickets to events which the charity has supported by way of donations.

Source of income and acknowledgements

The Charity notes the balance sheet as at 31 December 2021 shows a net expenditure of £8,796 and total funds at that date of £59,002.

The Charity's main source of income was Lord Laidlaw. The trustees would like to express their gratitude for his generosity.

The trustees are also grateful for the support of the members of Friends of Diva Opera and others for their financial and practical support.

Financial policy

The charity's policy is not to invest its funds but to hold them in its bank accounts in order to access the funds at short notice.

The charity does not have a general policy of building up or holding significant reserves long term.

The charity holds over some money in its bank accounts from year to year, to act as a float that Diva Opera may call upon in the first few months of the following year before the charity's funding comes in.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Details of the governing document

Memorandum and articles of association incorporated 20 September 1999 as amended by special resolution 23 February 2000.

Method of recruitment and appointment of new trustees

At any one time the charity has three trustees.

The charity does not actively recruit new trustees.

The charity has replaced one trustee during the life of the charity.

The charity has a policy of not appointing anyone who has been adjudged bankrupt, has been convicted of a criminal offence involving dishonesty or is otherwise disqualified from holding a position as an officer of the company, or who has a professional conflict of interest with the charity or with Diva Opera.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03844156 (England and Wales)

Registered Charity number

1079878

Registered office

Ingram House
6 Meridian Way
Norwich
NR7 0TA

Trustees

Mr P H Gillard Chairman & Trustee

Mr A J Nickels Trustee

Ms W L Verco Company Secretary & Trustee

Company Secretary

Ms W L Verco

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jeremy Hyde FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on 16 June 2022 and signed on its behalf by:

Mr P H Gillard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF DIVA OPERA LIMITED (REGISTERED NUMBER: 03844156)**

Independent examiner's report to the trustees of Friends Of Diva Opera Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 an independent examination; or
4. the accounts 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)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jeremy Hyde FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

22 June 2022

FRIENDS OF DIVA OPERA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	150,892	76,325
Other income		1	5
Total		150,893	76,330
 EXPENDITURE ON			
Charitable activities	3		
Opera performances		157,500	39,000
Governance costs		2,189	2,236
Total		159,689	41,236
 NET INCOME/(EXPENDITURE)		(8,796)	35,094
 RECONCILIATION OF FUNDS			
Total funds brought forward		67,798	32,704
 TOTAL FUNDS CARRIED FORWARD		<u>59,002</u>	<u>67,798</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		61,085	69,872
CREDITORS			
Amounts falling due within one year	8	(2,083)	(2,074)
NET CURRENT ASSETS		<u>59,002</u>	<u>67,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		59,002	67,798
NET ASSETS		<u>59,002</u>	<u>67,798</u>
FUNDS	9		
Unrestricted funds		<u>59,002</u>	<u>67,798</u>
TOTAL FUNDS		<u>59,002</u>	<u>67,798</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2022 and were signed on its behalf by:

Mr P H Gillard - Trustee

Ms W L Verco - Trustee

FRIENDS OF DIVA OPERA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>150,892</u>	<u>76,325</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Opera performances	157,500	-	157,500
Governance costs	-	2,189	2,189
	<u>157,500</u>	<u>2,189</u>	<u>159,689</u>

4. GRANTS PAYABLE

	2021 £	2020 £
Opera performances	<u>157,500</u>	<u>39,000</u>

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Diva Opera	<u>157,500</u>	<u>39,000</u>

FRIENDS OF DIVA OPERA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. SUPPORT COSTS

	Governance costs
Governance costs	£ <u>2,189</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent Examiner's fees	360	360
Independent Examiner's fees - other services	<u>1,732</u>	<u>1,714</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	<u>2,083</u>	<u>2,074</u>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	67,798	(8,796)	59,002
TOTAL FUNDS	<u>67,798</u>	<u>(8,796)</u>	<u>59,002</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,893	(159,689)	(8,796)
TOTAL FUNDS	<u>150,893</u>	<u>(159,689)</u>	<u>(8,796)</u>

FRIENDS OF DIVA OPERA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	32,704	35,094	67,798
TOTAL FUNDS	<u>32,704</u>	<u>35,094</u>	<u>67,798</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,330	(41,236)	35,094
TOTAL FUNDS	<u>76,330</u>	<u>(41,236)</u>	<u>35,094</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

11. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited. Each member undertakes to contribute such amounts as may be required (not exceeding £10) to the charity's assets if it should be wound up during or within one year of cessation of membership to meet the company's liabilities.

FRIENDS OF DIVA OPERA LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	150,892	76,325
Other income		
Bank interest receivable	1	5
Total incoming resources	150,893	76,330
EXPENDITURE		
Charitable activities		
Grants to institutions - Diva Opera	157,500	39,000
Support costs		
Governance costs		
Sundries	97	68
Accountancy and legal fees	2,092	2,168
	2,189	2,236
Total resources expended	159,689	41,236
Net (expenditure)/income	(8,796)	35,094

This page does not form part of the statutory financial statements