

REGISTERED COMPANY NUMBER: 03402769 (England and Wales)
REGISTERED CHARITY NUMBER: 1095069

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
NEW CHAMBER OPERA

Bronsens
Chartered Certified Accountants
Eden House
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NEW CHAMBER OPERA

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NEW CHAMBER OPERA
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2024

TRUSTEES	Prof M J Burden Mr G Cooper
COMPANY SECRETARY	Ms C Atkinson
REGISTERED OFFICE	4 Mansfield Road Oxford OX1 3TA
REGISTERED COMPANY NUMBER	03402769 (England and Wales)
REGISTERED CHARITY NUMBER	1095069
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL
BANKERS	HSBC 65 Cornmarket Street Oxford OX1 3HY

NEW CHAMBER OPERA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

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 July 2024. 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).

Background

The Charity was founded in 2002 as a company limited by guarantee to provide high quality performances of work from the neglected Chamber Opera repertoire. In 2002 it was thought desirable to update its trust deed and register as a Charity which it did on 17th December 2002. The Charity has been run by its two trustees and meetings held on a regular basis between them. M. Burden has been responsible for looking after the Financial Administration including the bookkeeping and the day to day management. The Trustees' major policy decisions are made at Trustees meetings. The charity is staffed by volunteers. Any new Trustee will be mentored by the two trustees and provided with the latest Annual Report and financial statements of the Trust. The new Trustee will be verbally instructed on the Trust's administration, organisation, financial procedures and risk assessment. The new Trustee will be issued with Charity Commission leaflet CC3(a) or the latest update.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of New Chamber Opera is to provide high quality performances of works from neglected chamber opera repertoire. The trustees' policy is to ensure that this is done through recordings as well as performances, and they have a commitment to their singers whom they promote through a recital service. The charity is staffed by volunteers.

Significant activities

During the year 2023-2024, the Company staged a number of productions plus twenty-four recitals. The Company's orchestra, founded to ensure that the high quality of the opera productions were maintained, also undertook a number of outside engagements and remains the University of Oxford's Early Music Ensemble in residence.

New Chamber Opera is a member of the Opera and Music Theatre Forum.

Investment Policies

The charity has no specific powers of investment and does not hold any investments.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The normally high standard of production has been achieved once more this year. The audiences for the summer opera and the attendance at other events was excellent. The company's policy of working with young singers during the University terms has produced some excellent results, and has given a number of singers a very good start to their careers.

Public benefit

The Trustees have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing their aim and objectives and in planning the future activities. In particular the Trustees consider how planned activity will contribute to the aims and objectives they have set. The achievement and performances of the charity are shown in this report and it states that the performances give the singers a very good start to their careers. Volunteers are used to help stage the performances and they receive valuable experience and training from this under experienced and expert management guidance. The public gain great enjoyment from the high standard of production and to have new editions of old works being performed.

NEW CHAMBER OPERA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW

Reserves policy

The trustees carry out regular reviews of the charity's activities and risks involved at each meeting. This is for the purpose of planning for the future and assessing major risks to which the charity is exposed. The charity would hope to have sufficient reserves to cover administration costs and funding for the next performance. The trustees continue to seek sponsors to cover the costs of these and to cover deficit funding.

The trustees have continued to meet the charity's liabilities since the Balance Sheet date.

Financial position and funds available

The gross income in the year from donations, concerts and tours was £42,575 (2023: £41,911). The charity reported an overall deficit for the year of £4,058 (2023: surplus of £10,017). The Trustees are confident that sufficient funding will be available for the next 12 months to cover the costs of staging productions and performances.

FUTURE PLANS

The trustees of New Chamber Opera wish to achieve greater financial stability in future years through sponsorship and performance ticket sales. This will ensure that they can continue to expand the repertoire and bring to the audience new editions of old works.


STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 June 2025 and signed on its behalf by:


Prof M J Burden - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW CHAMBER OPERA**

Independent examiner's report to the trustees of New Chamber Opera ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

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.



Philip J Burton

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

Date: 3rd June 2025

NEW CHAMBER OPERA
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		6,111	178
Charitable activities			
General		<u>36,464</u>	<u>41,733</u>
Total		<u>42,575</u>	<u>41,911</u>
 EXPENDITURE ON			
Raising funds		41,901	28,029
Charitable activities			
General		<u>4,732</u>	<u>3,865</u>
Total		<u>46,633</u>	<u>31,894</u>
 NET INCOME/(EXPENDITURE)		(4,058)	10,017
 RECONCILIATION OF FUNDS			
Total funds brought forward		10,040	23
 TOTAL FUNDS CARRIED FORWARD		<u><u>5,982</u></u>	<u><u>10,040</u></u>

The notes form part of these financial statements

NEW CHAMBER OPERA

BALANCE SHEET 31 JULY 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		16,151	26,031
CREDITORS			
Amounts falling due within one year	3	(10,169)	(15,991)
NET CURRENT ASSETS		<u>5,982</u>	<u>10,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,982	10,040
NET ASSETS		<u>5,982</u>	<u>10,040</u>
FUNDS	4		
Unrestricted funds		<u>5,982</u>	<u>10,040</u>
TOTAL FUNDS		<u>5,982</u>	<u>10,040</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

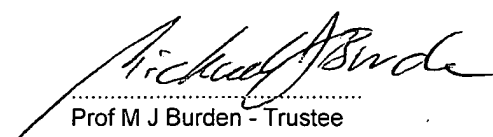
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 3 June 2025 and were signed on its behalf by:


Prof M J Burden - Trustee

The notes form part of these financial statements

NEW CHAMBER OPERA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

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.

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.

Restricted funds 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

NEW CHAMBER OPERA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Other creditors	<u>10,169</u>	<u>15,991</u>

4. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	10,040	(4,058)	5,982
TOTAL FUNDS	<u>10,040</u>	<u>(4,058)</u>	<u>5,982</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,575	(46,633)	(4,058)
TOTAL FUNDS	<u>42,575</u>	<u>(46,633)</u>	<u>(4,058)</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	23	10,017	10,040
TOTAL FUNDS	<u>23</u>	<u>10,017</u>	<u>10,040</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,911	(31,894)	10,017
TOTAL FUNDS	<u>41,911</u>	<u>(31,894)</u>	<u>10,017</u>

NEW CHAMBER OPERA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

NEW CHAMBER OPERA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,111	178
Charitable activities		
Concert and tour income	36,464	41,733
Total incoming resources	<u>42,575</u>	<u>41,911</u>
EXPENDITURE		
Raising donations and legacies		
Fees and expenses	38,146	24,719
Stage and lighting	519	273
Hire and licence fees	3,236	3,037
	<u>41,901</u>	<u>28,029</u>
Support costs		
Finance		
Bank charges	86	81
Governance costs		
Insurance	1,351	1,246
Sundries	1,917	1,278
Accountancy and legal fees	1,378	1,260
	<u>4,646</u>	<u>3,784</u>
Total resources expended	<u>46,633</u>	<u>31,894</u>
Net (expenditure)/income	<u>(4,058)</u>	<u>10,017</u>

This page does not form part of the statutory financial statements