

Company number 02106669
Charity number 1101699

Station House Opera
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

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

Station House Opera
(Limited by Guarantee)

Contents

	Page
Reference and Administrative Information	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities (including Income and Expenditure Account)	5 - 8
Balance Sheet	9
Notes to the Financial Statements	10 - 15

Station House Opera

(Limited by Guarantee)

Reference and Administrative Information

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 02106669, incorporated under the Companies Act, and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101699.

Directors and trustees

The directors of the charitable company ("the charity") 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 at the Annual General Meeting. The trustees to retire in every year shall be those who have been longest in office. Retiring trustees may offer themselves for immediate re-election. The trustees shall from time to time elect a chairman of the trustees.

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 :

Jeremy Peyton-Jones resigned 22 July 2021
Maria Ribot
Gary Stevens - Chair
Abigail Conway
Robin Deacon

Secretary

Judith Knight

Chief executive/day to day management

Artsadmin

Independent Examiners

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

Bankers

Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

Toynbee Studios, 28 Commercial Street, London E1 6AB.

Station House Opera

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 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 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 activity of the company during the year continued to be the research, development and presentation of theatrical productions.

Objectives and Activities

The objectives of the organisation are to promote, maintain, improve and advance education particularly by the encouragement of the Arts.

The aims of the organisation are to present and promote artistic productions that will tour and hold arts workshops with educational organisations and groups.

The main objectives for the organisation for the year were to develop new works and new opportunities for forthcoming years while touring existing projects.

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)'.

Achievements and Performance

In 2020/21, the production of the Happy Days, a film project made by Julian and Ankie Krijbolder, developed and made during the COVID-19 lockdown in spring 2020 and about lockdown exploring themes of isolation and loneliness, was supported by ACE Emergency Relief Fund. The new work was presented by Artsadmin on the website from 19 October - 2 November 2020.

Due to COVID-19 lockdown and restrictions, presentations of Dominoes in both Newbury and Norwich, including site visits, and development of the Nowhere project were postponed.

Financial Review

The financial reports continue to show the company working on a project by project basis.

The success of Dominoes has created a healthier balance for the company. Each version of the project contributes to overall financial situation of the company and helps outsourcing more production work to develop the new projects.

2020/21 was a year focused mainly on R & D for the Nowhere project, and delivered one work, Happy Days. The result for the year was net loss of £4,354 with total unrestricted funds carried forward of £25,874.

Station House Opera

(Limited by Guarantee)

Trustees' Report

Future Plans and Activities

Dominoes Newbury and Dominoes Norwich presentations are confirmed for 2022. Possible presentations in Modena in 2022 and as part of Leeds 2023 Year of Culture are in discussion.

Artsadmin invited Julian to complete a two-week residency as part of Artsadmin LAB, where invited artists are offered free studio space to create work and develop ideas. Julian used the two-week residency to develop the artistic and technological aspects of the Nowhere project along with collaborators Yoko Ishiguro and Ed Saunders. This ended with a sharing attended by members of the Artsadmin team.

As a result of the Artsadmin LAB, Station House Opera plan to submit an Arts Council application for funding to support the R of the Nowhere Project in 2022.

Station House Opera plan to update the current website which will be an important resource for future presentations of projects..

Small Company Exemptions

The 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 16 December 2021 and signed on its behalf by



**Gary Stevens - Chair
Trustee**

Independent Examiner's Report to the Trustees of Station House Opera

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 5 to 15.

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

16 December 2021

Station House Opera

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted funds £	2021 Total £	Unrestricted funds £	2020 Total £
Income and endowments from:	2				
Charitable activities					
Theatre - page 6		10,441	10,441	34,996	34,996
Total		<u>10,441</u>	<u>10,441</u>	<u>34,996</u>	<u>34,996</u>
Expenditure on:					
Charitable activities:					
Theatre - page 7		14,795	14,795	31,147	31,147
Total		<u>14,795</u>	<u>14,795</u>	<u>31,147</u>	<u>31,147</u>
Net income/(expenditure)	3	(4,354)	(4,354)	3,849	3,849
Reconciliation of funds:					
Total funds brought forward		<u>30,228</u>	<u>30,228</u>	<u>26,379</u>	<u>26,379</u>
Total funds carried forward	11	<u><u>25,874</u></u>	<u><u>25,874</u></u>	<u><u>30,228</u></u>	<u><u>30,228</u></u>

The notes on pages 10 to 15 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.

Station House Opera
(Limited by Guarantee)
Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income from charitable activities				
Theatre income				
Fees	10,091		32,000	
Reimbursed expenses and other income	-		2,996	
	<u> </u>	10,091	<u> </u>	34,996
Project specific funding				
Arts Council England	350		-	
	<u> </u>	350	<u> </u>	-
		<u>10,441</u>		<u>34,996</u>
		<u> </u>		<u> </u>

Station House Opera

(Limited by Guarantee)

Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Materials	-	813
Fees/technical services	6,084	11,913
Digital/other equipment	1,081	1,159
Travel/transport/accommodation	552	729
Rehearsal rooms/venue hire/storage	1,162	1,075
	<hr/>	<hr/>
	8,879	15,689
 Support costs - page 8	 4,416	 13,945
Governance costs - page 8	1,500	1,513
	<hr/>	<hr/>
	14,795	31,147
	<hr/>	<hr/>

Station House Opera

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Telephone/fax/internet	-		120	
Insurance	638		2,125	
Research/development	-		132	
Depreciation of fixtures/fittings/equipment	2,052		2,051	
	<u> </u>	2,690	<u> </u>	4,428
Administration costs				
Fees	1,575		8,858	
Advertising/website	-		116	
	<u> </u>	1,575	<u> </u>	8,974
Professional/financial				
Bank charges	151		256	
Deficit on foreign exchange	-		287	
	<u> </u>	151	<u> </u>	543
		<u>4,416</u>		<u>13,945</u>
Governance costs				
Legal/professional	-		13	
Accountancy	1,500		1,500	
	<u> </u>	1,500	<u> </u>	1,513
		<u>1,500</u>		<u>1,513</u>

Station House Opera

(Limited by Guarantee)

Balance Sheet 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	7	1,271	3,323
Current assets			
Debtors	8	2,617	12,203
Cash at bank and in hand		26,458	18,680
		<u>29,075</u>	<u>30,883</u>
Liabilities			
Creditors: amounts falling due within one year	9	(4,472)	(3,978)
Net current assets		<u>24,603</u>	<u>26,905</u>
Total assets less current liabilities		<u>25,874</u>	<u>30,228</u>
The funds of the charity			
Unrestricted funds	11	<u>25,874</u>	<u>30,228</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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 16 December 2021 and signed on its behalf by



**Gary Stevens - Chair
Trustee**

The notes on pages 10 to 15 form an integral part of these financial statements.

Station House Opera

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

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 (issued October 2019) 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 at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. 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.

- 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.

Station House Opera

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

- 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.

1.3. 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

- 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.

1.4. 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.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- 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.

Station House Opera

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - 25% on cost

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. 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.

1.10. 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.

2. Incoming resources

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 59% (2020 - 29%).

Station House Opera

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

3. Net income/(expenditure) for the year is stated after charging:	2021 £	2020 £
Depreciation of tangible fixed assets	2,052	2,051
Deficit on foreign exchange	-	287
Independent examiner's remuneration - independent examination	1,500	1,500

4. Staff costs and numbers

During the year the company had no employees.

5. Trustees' emoluments and reimbursed expenses

The trustees were not paid or reimbursed for expenses during the year.

The trustees did not receive any remuneration during the year.

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.

Station House Opera

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

7. Fixed assets - tangible assets

	Fixtures/ fittings/ equipment £
Cost	
1 April 2020 /	
31 March 2021	25,232
Depreciation	
1 April 2020	21,909
Charge for year	2,052
31 March 2021	23,961
Net book values	
31 March 2021	1,271
31 March 2020	3,323

8. Debtors

	2021 £	2020 £
Trade debtors	482	12,132
Other debtors	2,135	71
	2,617	12,203

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7	7
Other taxation/social security	-	1,355
Other creditors	767	767
Accruals	3,698	1,849
	4,472	3,978

10. 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 2021 there were 5 members.

Station House Opera

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

11. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	30,228	10,441	(14,795)	25,874

12. Analysis of net assets between funds

	General funds £	Total £
Fund balances at 31 March 2021 are represented by:		
Tangible fixed assets	1,271	1,271
Net current assets	24,603	24,603
	<u>25,874</u>	<u>25,874</u>

13. Related party transactions

During the year the company had no related party transactions that required disclosure.