
DORSET OPERA
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

DORSET OPERA
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COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2023

Directors/Trustees	Mr G P Batt (Chairman) Mr D E B Grant (appointed 8 March 2023) Mr J Guidera (appointed 12 April 2023) Mr G C W Harvey (resigned 7 August 2023) Mr P M Jenner Mr R I M Kennedy Mrs J M Lang Mr M Lewis (appointed 17 December 2023) Mr S D Norman Mrs S M Selby Bennett
President Emerita	Dame Dione Digby
Vice Presidents	Mr & Mrs A Frost Mr & Mrs G C W Harvey Mr T Lee Mr N Mansfield Miss R A Miller
Company registered number	05170704
Charity registered number	1105318
Registered office	Dorset Opera Cheselbourne Dorchester Dorset DT2 7NP
Accountants	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Bankers	Lloyds Bank plc High Street Gillingham Dorset SP8 4AQ
Solicitors	Humphries Kirk LLP 40 High West Street Dorchester Dorset DT1 1UR
Website	www.dorsetopera.com

DORSET OPERA

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees, who are also Directors of Dorset Opera for the purposes of company law, present their annual report together with the financial statements of the Charity for the year ended 30 September 2023.

1. REFERENCE and ADMINISTRATION

Dorset Opera is a registered company limited by guarantee (No 05170704) and a registered charity (No 1105318) governed by a constitution adopted on 28 June 2004.

The Trustees, who are also Directors for the purposes of company law, are set out in the table below and have all held office for the whole of the period from 1 October 2022 unless otherwise noted.

Mr G P Batt (Chairman)
Mr D E B Grant (Director, Sponsorships) (appointed 8 March 2023)
Mr J Guidera (Director, Outreach) (appointed 12 April 2023)
Mr G C W Harvey (Marketing Director) (resigned 7 August 2023)
Mr P M Jenner (Director, Finance)
Mr R I M Kennedy (Artistic Director)
Mrs J M Lang (Director, Legal)
Mr M Lewis (appointed 17 December 2023)
Mr S D Norman (Director, Charitable Trusts)
Mrs S M Selby Bennett (Director, Operations)

Our extensive volunteer network provided valuable support during the period of the preparation for and, running of, our festival performances. Our Operations Director, Susannah Hubert, assisted this year by Janet Schofield, along with Company Manager Caroline D'Cruz, supported by Mike and Jane Brook and Seymour and Molly Adams who, between them co-ordinate accommodation, activities and schedules while we are on campus at Bryanston. Susannah and Caroline carry out vital duties throughout the year. The Trustees are grateful for their amazing devotion.

2. OBJECTIVES and ACTIVITIES

Our mission

Our charitable objectives are:

"To promote, maintain, improve and advance the education of the public, especially young people, in opera, in particular but not exclusively by: organising Summer Schools and other activities for the benefit of aspiring singers, musicians and production and technical personnel based in Dorset - and further afield; and presenting high quality opera productions involving, where possible, significant roles and opportunities for choristers."

Summary of Activity

Established in 1974, Dorset Opera is a pro-am company, based at Bryanston near Blandford Forum in Dorset. It has established a reputation for its large thrilling chorus famed for its 'wall of sound', combined with excellent professional principals (many of international renown) fine conducting and an orchestra of high quality, in a 'Country House' setting. Dorset Opera actively promotes young and emerging singers and a number of our alumni have gone on to much greater things. All operas are sung in the original language where possible and English surtitles are provided (even when the opera is sung in English).

Dorset Opera aims to play as full a role as possible within its means and capabilities, within the local community and especially in Dorset schools.

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

Aims and Objectives for 2023

For 2023 we planned to:

1. Mount three or four performances each of Massenet's *Le Roi de Lahore* - featuring a chiefly South Asian cast of principal singers with a chorus of 65 - alongside Mozart's classic romantic comedy *Le nozze di Figaro*
2. Build up a Golden Fund to support the special projects planned for our 50th anniversary year in 2024
3. Continue to enhance our production values
4. Expand our partnerships with the Guildhall School of Music & Drama, the Royal Birmingham Conservatoire (for orchestral academy players) and the Royal Northern College of Music and the Royal Welsh College of Music & Drama (for young singers)
5. Strive towards re-kindling our relationship with Dorset schools by bringing our Opera-in-Education projects back to life through a new outreach team. It is our intention to reconnect with schools already visited as well as making new contacts
6. Encourage greater corporate support for Dorset Opera and the Festival as a whole
7. Reconnect and develop greater support from charitable trusts and foundations in the post-Covid world
8. Welcome more Patrons and Friends to our vital support communities
9. Create greater awareness and increase the uptake of our heavily-subsidised reduced-price ticket scheme for school-age children, students and other young people under 26. Funds for this scheme are kindly provided by one of our corporate supporters and by two very generous Patrons
10. Continue to provide substantial bursaries towards our Summer School fees for all UK students of proven financial need, who are still in full-time education.

Activities adopted in 2023 to meet objectives:

We mounted the two planned productions as reported in more detail in 3 below. We have initiated publicity for the Golden Fund and are developing further activities for our 50th Anniversary.

We engaged an exciting new Set Designer, Rufus Martin (again, see 3 below) to produce a highly regarded design which brilliantly encompassed the requirements of both operas.

We brought back Stewart J Charlesworth as our super-talented Costume Designer once again. Whilst he wasn't alone in receiving the plaudits this year, his costumes for both operas were glorious. Those for the Massenet were utterly astonishing - as commented upon by audience-goers and the national press.

We also partnered with the Historical Costume department of the Graduate School of the Arts University, Bournemouth and invited four of their students to join the Festival's costume department for the duration of our time at Bryanston.

Once again, we engaged chorus and academy orchestra members from several major conservatoires – the latter through audition at the conservatoires involved. As well as eight academy students, we supported 10 Dorset chorus students with full bursaries for the Summer School, and another 20 with substantial bursaries in order to make the Summer School fee affordable for them.

During the performance week, masterclasses were offered to our choristers involving principal singers and two artists' agents (James Black and Sam Krum) who gave insights into what they were looking for in inexperienced young singers entering the profession, as well as how to prepare for a successful audition.

As is normal towards the end of the Festival, all choristers are offered the opportunity to undertake a solo audition for the Artistic Director. The Music Director, the Chorus Director, our second conductor and the opera Directors are often in attendance as well.

We doubled the number of young people taking advantage of our reduced-price tickets.

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We recruited a new Trustee to interface with schools in order to reinvigorate our much-admired Outreach programme, and a second new Trustee has come on board to focus on increasing corporate sponsorship.

We engaged with a number of charitable trusts who were able to support us this year and welcomed several new Patrons and Friends to our two vital support organisations.

3. ACHIEVEMENTS and PERFORMANCE

We produced three highly successful performances of Massenet's *Le Roi de Lahore*, the first fully staged production in the United Kingdom for almost 150 years, and four performances of Mozart's *Le nozze di Figaro*. All were very well received – *Le Roi de Lahore* obtaining eight four-star reviews in the national press.

The Massenet was also nominated and was a finalist in the "Rediscovered Work" category of the 2023 International Opera Awards, and Dorset Opera was represented at the televised presentations in Warsaw by the Artistic Director, the Operations Director and by Mike and Jane Brook.

Total attendance for all performances was 3,512, with sold-out houses for *Le nozze di Figaro*.

We had a full chorus for the first time since the pandemic and welcomed back many performers who have contributed to past productions.

We were also delighted to be able to appoint two Bryanston alumni, Ella Marchment as Director of *Le Roi de Lahore* and Rufus Martin as Set Designer for both productions.

4. OPERA-IN-EDUCATION

We have appointed a new Trustee, Julian Guidera, who has considerable experience in this field and he is developing new plans to take Outreach forward in future years. We held over our activities this year to be re-energised, hopefully, in readiness for a new structure to be set up in our 50th Anniversary year.

5. OUR INCOME MODEL

Our income model is broken down into 11 streams:

i. Box Office

We continued to run our own box office under the expert oversight of Felicity Porter. The majority of bookings were made online, with other sales and support being by telephone. As well as Festival tickets, this included individual pavilion hires, opera dinners and picnic catering, together with bookings for Bluffers' lunches and other fundraising events. Total takings approached £300,000, of which £255,895 was for Festival tickets, an improvement on the sales of £247,409 in 2022.

ii. Course fees

We were delighted to be able to run our full Summer School again this year with a larger Chorus. We offered part-bursaries to conservatoire and music school students of proven financial need, under the age of 26 (discretion was used in offering support to some students over this age, who are still in full-time education). Young singers from Dorset received a full bursary through the generous support of a grant of £10,000 from the Steel Charitable Trust. Our net income from course fees was usefully improved at £35,494 (2022: £14,853).

iii. The Friends of Dorset Opera

In view of the Golden Anniversary year in 2024, FODO retained funds to support the forthcoming activities and in 2023 made a nominal grant of £5,000. We are most grateful to them for this forward planning (£35,000 in 2022).

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

iv. Advertising

We carry some advertising in our bi-annual newsletters as well as our Festival programme. The total income from advertising this year amounted to £9,452 (*£10,154 in 2022*).

v. Corporate Sponsorship

We are very grateful to our three corporate sponsors, Humphries Kirk, Duke's Auctioneers and Bottriell Adams, who supported the Sponsors' Lounge at Bryanston. We are also very pleased to welcome John Whibley Ltd (*Holidays with Music*) as a corporate sponsor for 2024. We received a total of £7,500 (*£7,500 in 2022*).

vi. Events (Fundraising) Committee

This sub-committee (EvCom) under chairman Allen Weager and treasurer, David Foster, is responsible for Bluffers' lunches and other fundraising events, as well as engendering a great deal of friendship, affection and joy over the years. The Board is grateful to EvCom and its members, to our excellent Bluffers' speakers and, of course, our hosts Susannah & Bruce Selby Bennett who do so much for Dorset Opera in every sphere. Not to forget our 'pudding fairies', Sue Mathews, Louise Batt, Judy Haes and others. With fewer large events this year, a creditable £11,490 was raised, after costs (*2022: £18,060*).

vii. Patrons

Our wonderful Patrons continued with their regular support in 2023, augmented by several new Patrons who have joined this community. Volunteer and chorister, Elspeth Brown, our Patrons' Secretary, excels in nurturing and caring for these very special supporters.

Our income from Patrons' subscriptions this year was £70,710, somewhat less than 2022's £78,570.

viii. Other Donations

These include specific donations towards support projects and amounted to £2,100 (*£5,090 in 2022*).

ix. Gift Aid

Gift Aid is a very valuable addition to the personal donations we receive, whether on Patrons' subscriptions or otherwise, and amounted to £18,178 (*£20,338 in 2022*).

x. Charitable Trusts and Foundations

We were most grateful to the following Charities who supported us this year:

The Steel Charitable Trust; The William A. Cadbury Charitable Trust;
The Guy Fawkes Trust; The Kirby Laing Foundation;
The Lady Cobham Foundation; The Valentine Trust;
and The Alice Ellen Cooper-Dean Charitable Foundation.

In total we gratefully received grants totalling £36,000 (*2022 £26,000*).

A member of the Board is focusing on this important source of income, ably supported by a select team of volunteers, whose continuous aim is to improve our income results in this area. We are exceedingly grateful to our benefactors and to those volunteers.

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xi. Theatre Tax Relief

Theatre Tax Relief (TTR) was introduced in the Finance Act 2014 to mitigate the risk for production companies engaged in qualifying film and theatre productions. The relief is designed to recognise the unique cultural value the Arts bring to the UK and encourage greater and more diverse productions, performances and is now extended to the work of orchestras, musical theatre and theatrical institutions.

We are delighted that the Government has recognised the pressure on arts organisations by continuing the increased level of TTR at an effective 36% of qualifying expenditure. As a result, this year we are able to claim £152,000 (£139,464 in 2022).

6. PUBLIC BENEFIT

Dorset Opera ran a full Summer School in 2023 providing experience to aspiring singers, orchestral academicians and technical theatre students, as in past years.

A bursary scheme is available to anyone in full time education up to the age of 26 and, in exceptional circumstances, awards can be made to those over that age. Bursaries are for those who can prove financial need.

We encourage young people to attend performances of our operas by offering tickets at heavily discounted prices to under-26s.

The Trustees confirm that they have given due consideration to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives.

7. AIMS and OBJECTIVES FOR 2024

For 2024 we plan to:

1. Commission a new opera to celebrate our 50th Anniversary year
2. Mount two - possibly three - performances of Paul Carr and Euan Tait's new work linking Dorset Opera to the county whose name it bears, based directly on Thomas Hardy's second novel, *Under the Greenwood Tree*. The Hardy will be the main chorus opera in 2024
3. The second opera will be Dorset Opera's first outing for Puccini's *Madama Butterfly*. Whilst this doesn't contain a huge amount for the chorus, it balances well and is our acknowledgement of the importance of one of our favourite composers, as we commemorate the 100th anniversary of his death
4. We are hoping to be able to present two performances of a third opera – Rameau's *Castor et Pollux* featuring Dorset haute-contre, Kieran White
5. Build a significant Golden Fund to support the 2024 Festival and the special projects planned for our 50th Anniversary year
6. Continue to enhance our production values through engaging once again the talented Dorset sculptor and set designer, Rufus Martin, and costume designer, Stewart J Charlesworth
7. Continue to grow our partnerships with the Guildhall School of Music & Drama, the Royal Birmingham Conservatoire, the Royal Northern College of Music, the Royal Welsh College of Music & Drama and, the Arts University, Bournemouth
8. Explore further avenues to bring our Opera-in-Education projects back to life
9. Encourage greater corporate support throughout Dorset Opera
10. Reconnect and develop greater support from charitable trusts and foundations in the post-Covid world
11. Welcome more Patrons and Friends to our vital support communities
12. Having doubled the uptake of our heavily-subsidised reduced-price ticket scheme for school-age children, students and other young people under 26 in the past year, we intend to bring this opportunity to even more in our 50th Anniversary year
13. Continue to provide substantial bursaries towards our Summer School fees for all UK students in full-time education, with proven financial need.

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8. STRUCTURE, GOVERNANCE and MANAGEMENT

Board and Committee Structure

The Artistic Director, the Operations Director, the Company Manager and the Front-of-House Manager oversee the volunteers responsible for specific functions in support of each Summer School and are consulted as required.

The Board's committee structure remains as follows:

- a) Audit, Risk and Governance Committee: to monitor all financial matters and risks associated with the Charity
- b) Nominations Committee: to consider all statutory and honorary appointments
- c) Remuneration Committee: to consider consultancy and other relevant fees
- d) Events Committee: to initiate and organise fundraising and other events

Remuneration Policy

The Trustees receive no remuneration in that role. Mr Kennedy, as Artistic Director, has a consultancy agreement with Dorset Opera.

Legal Status

Dorset Opera is a company limited by guarantee (company number: 05170704) and a registered charity (number: 1105318) and is administered under its Memorandum and Articles. It is not liable to Corporation Tax on its charitable activities.

Trustees

The Trustees have the power to appoint, with a simple majority, any person to be a Trustee of Dorset Opera who is deemed to have the necessary attributes and expertise to assist with the effective running of the Charity. All key decisions affecting the direction of the opera company are made by the Trustees. Trustees are required to retire by rotation every three years.

People who are invited to join the Board usually already have considerable knowledge of Dorset Opera, having visited performances over the years. For their induction, in addition to briefing meetings with the Chairman, Artistic Director and appropriate volunteers, new Trustees are given the necessary information to equip them to take on a given role including:

- Minutes of previous Board meetings
- Copies of Dorset Opera's Accounts for the previous years, and
- Past programmes, newsletters and copies of press reviews.

From time to time a review of Board performance is undertaken by the Chairman and members of the Board. Refreshment of the performance of the Board and its membership is essential. The average tenure of board members is 7 years. The Artistic Director is vital to the running of Dorset Opera and is an essential Board member. The Board remains content with the progress in recent years.

Risk Management

The Trustees continue to keep the Charity's activities under review, particularly in respect of the major risks (including the receding Covid pandemic) that may arise from time to time and, to monitor the effectiveness of the system of internal controls. The Audit, Risk and Governance Committee of the Board was formed to create and monitor the company's risk mitigation programme and to ensure best practice in its accounting and auditing activities.

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

We have identified several risks, which are discussed below.

i. Reputation

Our reputation for providing performances at a quality 'on a par with the top five main UK opera companies' and other Country House opera venues is crucial for retaining our audience, many of whom come time and again. Any diminution in our reputation would reduce our ticket income which in turn would reduce our ability to deliver high quality performances. The Board is fully aware of this and is resolved to provide the resources required to maintain our quality and reputation.

ii. Pricing

Our charitable status requires us to benefit the community by enabling the maximum number to attend, while our ticket pricing must make a major contribution towards the costs of the performances. Overpricing will restrict audiences while underpricing will reduce our income. The Board takes care to strike this balance.

iii. Voluntary & Other Income

Voluntary income is always a major source of funds, primarily from our Patrons. This support is not taken for granted, and the Board continues to ensure that Patrons are respected and benefit from excellent communication and recognition as well as receiving priority booking and invitations to specific events. We also have an enduring relationship with the Friends of Dorset Opera whose charitable objective is to raise subscriptions in support of our Charity - particularly for the benefit of the young attending our Festival and Summer School.

Our Events' Committee organises functions and events in order to raise funds to support the Festival.

We have a diligent group of volunteers, under Board member Steven Norman, who specialise in raising funds from grant-making charitable trusts and foundations.

The Board ensures that the contribution of all these groups is recognised and encouraged.

iv. Expenditure

The Board is conscious that its funds must be used to the best effect and hence costs must be controlled, while ensuring that production quality is maintained (see i. above). Fees for engaging high quality artists and technicians are subject to market pressures, and costs generally are subject to inflation. The level of voluntary support ensures that administration costs are minimised. The Board sets realistic budgets and monitors the level of spend during the year.

v. Volunteers

Dorset Opera employs no staff but relies upon an extensive group of volunteers who are vital to the continued success of the organisation. The volunteers provide a cheerful and skilled input to the Festival and maintaining this is a key objective. Any reduction in this support would hamper the smooth running of the Festival. The Board recognises their contribution and communicates with them when necessary, through regular newsletters, team briefings and reviews.

vi. Social Media

The Trustees realise the importance of social media in promoting Dorset Opera. If we do not use it effectively it will limit our reach to new and especially, younger audiences. Additionally, we recognise the importance of promoting the Festival to potential participants - be they Summer School, creative and technical participants or professional singers. Although many of our followers and supporters belong to a pre-social-media era there is a considerable and growing number who do use it and, unsurprisingly, nearly all the young Summer School students and professional singers are avidly connected. Each group tends to use different social media platforms. At the present time, a typical audience member may use Facebook while the younger participants lean towards Instagram. Our communications team is focused on being aware of these trends and keeping pace with them.

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vii. Key People

Dorset Opera is dependent on the contribution of a core of key individuals. Their skills, knowledge, contacts and experience are essential for our continued operation. Where maintaining cover from existing resources is impractical, the Board is ready to engage external support to provide continuity, if necessary.

viii. Operational Continuity

The COVID pandemic highlighted the risk to the Festival's operations and that it cannot always be foreseen or mitigated in full. However the removal of government restrictions on audience sizes has reduced the financial risk to ticket sales. We remain aware that other similar risks may arise and the Board continually monitors the environment for such risks.

Lesser risks, such as failures of suppliers, are also recognised and contingency plans established to minimise such impacts.

ix. Regulatory Compliance

We are subject to regulation by the Charity Commission and must comply with the requirements both of HMRC for Gift Aid and Corporation Tax returns and of Companies House for filing accounts and annual returns. Shortcomings may result in penalties or further sanctions. The Audit, Risk and Governance Committee is charged with monitoring compliance, implemented by review of practice against the Charity Governance guidance and oversight of the Accounts' production and their Independent Examination. Board members are aware of their responsibilities and are confident that they are discharged correctly.

x. Information Security

The General Data Protection Regulation (GDPR) requires us to keep the personal information we hold secure, and not misuse it. Failings can lead to penalties. We take great care to ensure that such information is not disclosed improperly, and our electronic communications offer the recipient the opportunity to unsubscribe.

9. RESERVES POLICY

The reserves are detailed in notes 14 and 15 to the accounts.

The Trustees have reviewed the risks which could affect Dorset Opera, and the level of general reserves required to enable scheduled performances to be completed during the coming season. Various scenarios were investigated including:

- An event making our performance venue unavailable
- Absence of key professionals or performers requiring extra costs to cover
- Shortfall in income from ticket sales or other sources, prompted by economic conditions or resistance to prices
- Unforeseen inflationary or other cost increases.

The Trustees consider that a prudent general fund reserve of £120,000, as previously determined, remains sufficient.

Last year the Board reviewed the Charity's Designated Funds and determined that it should hold the following:

i. Young Performers	£40,000	Fees for emerging artists, academy players, and bursaries for Summer School students
ii. Wider Access	£15,000	Subsidised tickets for young people
iii. Outreach	£20,000	Projects in local schools
iv. Golden Anniversary	£50,000	Commissioning of a new opera and other activities in 2024

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

As the General Fund remains sufficient it was not necessary to draw on the Designated Funds in the year, and they are carried forward to support these activities in future, particularly when the rate of TTR is reduced to the standard rate of 16% from the current 36%, which is scheduled over the next two to three years (see 5.xi above).

10. FINANCIAL REVIEW

The 2023 Festival was another success, with ticket sales again setting a record at £255,895 (2022: £247,409). The increased Theatre Tax Relief (TTR) rate was continued and this year we are able to claim £152,000 (2022: £139,464), contributing to our total income of £653,771 (2022: £651,967). Cost pressures also continued, and our total costs increased to £663,952 (2022: £621,617), in part as a result of the requirement for more costumes to dress this year's larger Chorus. The overall result is a deficit of £10,181 (2022: £30,350 surplus).

Despite its continuation at present, we remain conscious that the TTR rate will fall back to its past level and our finances will come under increasing pressure. We took steps last year to be able to maintain our core programmes of support for young people by setting aside reserves to fund them, as set out in 9. Reserves Policy, above. We have been fortunate not to need to draw on them this year and therefore they remain available for future support. At the year end, our total Designated Funds remained at £125,000 (2022: £125,000), while our total Restricted Funds stood at £12,769 (2022: £14,075).

The General Fund now stands at £117,217 (2022: £126,092). This is marginally below our stated requirement of £120,000 but is considered satisfactory in view of our total Reserves of £254,986 (2022: £265,167).

Investment powers, policy and performance

The Trustees have power to invest the money of the Charity not immediately required for its purposes in such investments or property as they think fit. Currently cash reserves are required to meet the operational needs of the Charity, and security and ready availability of our reserves is a priority. Cash is therefore generally held in low risk deposit accounts which give short-term access to these funds. This has been extended to include the COIF Deposit Fund, a money market fund with an ethical investment policy, which currently generates a good rate of interest while remaining readily accessible.

11. BOARD POLICIES

Dorset Opera is committed to equality of opportunity for all and to removing barriers to equal opportunity. The Board fully recognises and accepts its responsibility to ensure that there is no discrimination on the grounds of a person's gender, marital status, race, religion, colour, age, disability or sexual orientation.

All individuals will be treated fairly and equally, and all relevant legislation will be complied with during the Festival and associated activities.

Confidentiality of information is maintained at all times. The Board will also endeavour to ensure that buildings are accessible to all or that a suitable alternative is provided wherever possible.

The Board regularly reviews its policies on Bursary Awards; Complaints Procedure; Conflicts of Interest; Data Protection; Equality and Diversity; Fee and Accommodation Waivers; Safeguarding; and Health & Safety.

12. GRANT-MAKING POLICY

The Charity provides funds for bursaries to reduce the fees for our Summer School for young people in full time education, particularly those from Dorset, to enable them to benefit from our activities undertaken to meet our charitable objectives. This is the primary purpose of the Patrick Shelley restricted fund, which is supplemented by the designated Bursaries fund (see Note 14 to the Accounts). The Charity does not normally disburse grants to individuals or other organisations.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. PRINCIPAL FUNDING SOURCES

The following are the principal funding sources of the Charity: income from ticket sales and activities associated with the Festival; donations from Patrons of Dorset Opera; donations from the Friends of Dorset Opera; fundraising income from events held throughout the year; occasional financial support from Arts Council England; grant-making Trusts; and Theatre Tax Relief. See section 5 above and notes 4 to 7 below for more detail.



.....
Mr G P Batt

Chairman



.....
Mrs J M Lang

Trustee

DORSET OPERA

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DORSET OPERA

I report to the trustees on my examination of the accounts of Dorset Opera for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER AND BASIS OF REPORT

As the trustees of the charitable company (and also the 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 charitable 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 the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charitable 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.



Mrs S J Hough, FCA
Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 19 January 2024

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(A company limited by guarantee)
REGISTERED NUMBER: 05170704

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		General funds	Designated funds	Restricted funds	Total 2023	Total 2022
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	5	108,343	-	30,750	139,093	180,010
Charitable activities	4	382,332	-	(32,056)	350,276	319,776
Other trading activities		6,163	-	-	6,163	11,601
Investments	6	6,239	-	-	6,239	1,116
Other income	7	152,000	-	-	152,000	139,464
TOTAL INCOME AND ENDOWMENTS		655,077	-	(1,306)	653,771	651,967
EXPENDITURE ON:						
Raising funds		(4,089)	-	-	(4,089)	(10,234)
Charitable activities	8,9	(659,863)	-	-	(659,863)	(611,383)
TOTAL EXPENDITURE		(663,952)	-	-	(663,952)	(621,617)
NET (EXPENDITURE)/INCOME		(8,875)	-	(1,306)	(10,181)	30,350
NET MOVEMENT IN FUNDS		(8,875)	-	(1,306)	(10,181)	30,350
RECONCILIATION OF FUNDS:						
Total funds brought forward		126,092	125,000	14,075	265,167	234,817
TOTAL FUNDS CARRIED FORWARD		117,217	125,000	12,769	254,986	265,167

The notes on pages 16 to 23 form part of these statutory accounts.

All operations are classed as continuing.

All recognised gains and losses are included above.

DORSET OPERA

(A company limited by guarantee)
REGISTERED NUMBER: 05170704

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	11		4,031		4,883
CURRENT ASSETS					
Debtors:	12	153,280		158,344	
Cash and cash equivalents		111,256		127,796	
Total Current Assets		264,536		286,140	
Creditors: amounts falling due within one year	13	(13,581)		(25,856)	
NET CURRENT ASSETS			250,955		260,284
NET ASSETS			254,986		265,167
CHARITY FUNDS					
Restricted funds	14		12,769		14,075
Designated funds	14		125,000		125,000
General funds	14		117,217		126,092
TOTAL FUNDS			254,986		265,167

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the 2006 Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the 2006 Act with respect to accounting records and the preparation of statutory accounts.

The statutory accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the 2006 Act and in accordance with the Financial Reporting Standard 102 as applicable in the UK and Republic of Ireland.

The notes on pages 16 to 23 form part of these statutory accounts.

The statutory accounts were approved and authorised for issue by the Trustees on 18th January 2024 and signed on their behalf by:



.....
Mr G P Batt (Chairman)



.....
Mrs J M Lang (Trustee)

DORSET OPERA

(A company limited by guarantee)
REGISTERED NUMBER: 05170704

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023		2022	
	£	£	£	£
Net (Expenditure)/Income for the year	(10,181)		30,350	
Adjustments for:				
Depreciation	852		738	
(Decrease)/Increase in Creditors	(12,275)		(13,264)	
Decrease/(Increase) in Debtors	5,064		(102,463)	
Net Cash Flow from Operational Activities		(16,540)		(84,639)
 Increase in Fixed Assets	 -		 (1,950)	
Net Cash Flow from Investing Activities		-		(1,950)
 Total Net Cash Flow		 (16,540)		 (86,589)
 Opening Cash and Cash Equivalents		 127,796		 214,385
 Closing Cash and Cash Equivalents		 111,256		 127,796

The notes on pages 16 to 23 form part of these statutory accounts.

DORSET OPERA

(A company limited by guarantee)

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

1.1 General information

Dorset Opera is a company limited by guarantee and is incorporated in England and Wales. The registered office is Dorset Opera, Cheselbourne, Dorchester, DT2 7NP.

1.2 Basis of preparation of statutory accounts

The Charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.3 Going concern

The statutory accounts have been prepared using the going concern basis of accounting. The COVID-19 pandemic, while having operational impacts, had no material financial impact and our reserves remain fully sufficient to support our activities. The Trustees are of the view that there are no material uncertainties about the Charity's ability to meet its financial liabilities as they fall due and therefore consider it appropriate to prepare statutory accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which the Trustees have designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

The aim and use of each restricted and designated fund is set out in Note 14.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of

DORSET OPERA

(A company limited by guarantee)

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Bar and festival equipment - 10 years straight line

When fully depreciated, assets are treated as disposed of. Small items of equipment costing no more than £500 are expensed on acquisition.

1.8 Cash and Cash Equivalents

Cash includes cash in current bank accounts and on deposit, where the access period is less than 3 months, or 6 months where managed to match expected cash outflows over the year. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

1.9 Interest receivable

Interest on cash and cash equivalents 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.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

DORSET OPERA**(A company limited by guarantee)**

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. NET INCOME

	2023	2022
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	852	738

3. EMPLOYEES

The Charity had no employees during the year (2022: nil).

No Trustees were in receipt of remuneration in that role in the year (2022: nil).

4. INCOME FROM CHARITABLE ACTIVITIES*Opera Festival*

	2023	2022
	£	£
Chorus Summer School Fees	67,550	45,203
less: Bursaries Granted	(32,056)	(30,350)
Tickets	255,895	247,409
Advertising and Sponsorship	16,952	17,654
Programmes and Merchandise	12,941	10,826
Bars and catering	21,904	22,149
Marquee and pavilion income	7,090	6,885
	<hr/>	<hr/>
	350,276	319,776

£32,056 (2022: £17,750) of Bursaries allowed as discounts against Summer School fees were through the restricted Patrick Shelley Bursary fund in accordance with the purpose of the fund. All other income from charitable activities relates to unrestricted funds.

5. INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Friends of Dorset Opera	5,000	35,000
Grants from other charities	36,000	26,000
Individual donations and legacies	79,915	98,672
Gift Aid received	18,178	20,338
	<hr/>	<hr/>
	139,093	180,010

All of the income from donations and legacies related to unrestricted funds with the exception of £30,750 (2022: £19,750) of grants, donations and associated Gift Aid received.

DORSET OPERA**(A company limited by guarantee)**

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. INVESTMENT INCOME

	2023	2022
	£	£
Interest	6,239	1,116

All of the investment income related to unrestricted funds.

7. OTHER INCOME

	2023	2022
	£	£
Theatre Tax Relief	152,000	139,464

All of the other income related to unrestricted funds.

8. CHARITABLE ACTIVITY EXPENDITURE

Opera Festival

	2023	2022
	£	£
Opera Production	434,654	421,178
Cast & Crew Accommodation	104,597	83,640
Emerging Artists	11,700	10,500
Outreach Activities	-	-
Marketing, Publicity and Hospitality	91,990	78,832
Administration	14,571	14,959
Governance	2,351	2,274
Total	659,863	611,383

All charitable activity expenditure was through the General Fund.

9. GOVERNANCE COSTS

	2023	2022
	£	£
Independent examiner's fees	2,310	2,274
AGM Expenses	41	-
Total	2,351	2,274

DORSET OPERA

(A company limited by guarantee)

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. INDEPENDENT EXAMINER'S REMUNERATION

The remuneration of the Independent Examiner for the Independent Examination was £2,310 (2022: £2,274) including £330 for other accountancy services (2022: £330).

11. TANGIBLE FIXED ASSETS

	Cost	Depreciation	Carrying Amount
	£	£	£
Equipment			
At 1 October 2021	6,570	(2,899)	3,671
Additions	1,950	-	1,950
Depreciation charge for the year	-	(738)	(738)
Disposals	-	-	-
At 30 September 2022	8,520	(3,637)	4,883
Additions	-	-	-
Depreciation charge for the year	-	(852)	(852)
Disposals	-	-	-
At 30 September 2023	8,520	(4,489)	4,031

12. DEBTORS

	2023 £	2022 £
Trade debtors	600	17,886
Prepayments and accrued income	152,680	140,458
	153,280	158,344

13. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	624	2,339
Expense Accruals	11,641	19,129
Deferred Income	640	4,388
Tax Liabilities	676	-
	13,581	25,856

DORSET OPERA

(A company limited by guarantee)

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Unrestricted funds					
General Funds	126,092	655,077	(663,952)	-	117,217
Designated funds (unrestricted)					
Young Performers incl. Bursaries	40,000	-	-	-	40,000
Wider Access Fund	15,000	-	-	-	15,000
Outreach	20,000	-	-	-	20,000
COVID Risk Fund	-	-	-	-	-
Anniversary Fund	50,000	-	-	-	50,000
Total designated funds	125,000	-	-	-	125,000
Total Unrestricted funds	251,092	655,077	(663,952)	-	242,217
Restricted funds					
Patrick Shelley Bursary fund - income		30,750	-	-	
- applied against income (see below)		(32,056)	-	-	
- total	11,419	(1,306)	-	-	10,113
Opera in Education	2,656	-	-	-	2,656
Total Restricted Funds	14,075	(1,306)	-	-	12,769
Total of funds	265,167	653,771	(663,952)	-	254,986

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Unrestricted funds					
General Funds	127,773	649,467	(621,617)	(29,531)	126,092
Designated Funds	95,469	-	-	29,531	125,000
Total Unrestricted funds	223,242	649,467	(621,617)	-	251,092
Restricted funds					
Restricted Funds - all funds	11,575	2,500	-	-	14,075
Total of funds	234,817	651,967	(621,617)	-	265,167

DORSET OPERA**(A company limited by guarantee)**

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. STATEMENT OF FUNDS (CONTINUED)

Two restricted funds are maintained.

The Patrick Shelley Fund holds donations and grants directed to the award of bursaries to participants meeting necessary criteria at the Summer School. When drawn on this is applied to Bursaries, which, being discounts against our Summer School fees, is reported as negative income, as shown in the table above and in Note 4.

Donations and grants directed to support our Outreach programme are held in the Opera-in-Education Fund.

Three designated funds were set up in 2018 and have now been augmented to ensure that the activities to which they relate can be supported for the next two years. These funds are for the following purposes:

- Young Performers - £40,000 (2022: £40,000) for Summer School students, including the previous bursaries fund, supplementing the restricted Patrick Shelley Fund
- Wider Access Fund - £15,000 (2022: £15,000) to support access to performances for those unable to afford the full ticket price, particularly young people
- Outreach - £20,000 (2022: £20,000) for the Outreach programme supplementing the restricted Opera-in-Education fund.

The Board intends to commission a new opera to mark the 50th anniversary in 2024 of the founding of Dorset Opera (in its precursor form to the current Charity). The Board has designated a further fund of £50,000 for this purpose (2022: £50,000).

It was not necessary to draw on the Designated funds in 2023.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR	General funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Tangible fixed assets	4,031	-	-	4,031
Current assets	126,767	125,000	12,769	264,536
Creditors due within one year	(13,581)	-	-	(13,581)
	117,217	125,000	12,769	254,986
PRIOR YEAR	General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Tangible fixed assets	4,883	-	-	4,883
Current assets	147,065	125,000	14,075	286,140
Creditors due within one year	(25,856)	-	-	(25,856)
	126,092	125,000	14,075	265,167

DORSET OPERA

(A company limited by guarantee)

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. RELATED PARTY TRANSACTIONS

During the year the following payments were made to Trustees:

Mr Roderick Kennedy, a Trustee and consultant, received payments of £55,000 (2022: £50,000) for consultancy services, and £3,682 (2022: £4,511) for the reimbursement of travel and subsistence expenses. At the year end £3,682 (2022: £4,511) remained in creditors.

Mrs Susannah Selby Bennett, a Trustee, received a gift authorised by the Board at a cost of £100 (2022: £100).

Mrs Louise Batt, a relative of a Trustee, received a gift authorised by the Board at a cost of £50 (2022: £nil).

Harriet Kennedy, a relative of Mr Roderick Kennedy, a Trustee, received payments of £1,600 (2022: £2,950) for services as Property Master, together with travel expenses at a cost to the Charity of £269 (2022: £726).

Alex Kennedy, a relative of Mr Roderick Kennedy, a Trustee, received a payment of £396 (2022: £504) for operational support services.

In 2022 Leigh Rudkin, a connected person of Mr Roderick Kennedy, a Trustee, received a payment of £779 for operational support services, together with accommodation at a cost to the Charity of £598.

The Trustees, other than Mr Kennedy, were reimbursed £nil (2022: £nil) for travel and other personal expenditure.

17. LIABILITY OF MEMBERS

The Charity is a company limited by guarantee. A member's contribution to the assets of the Charity in the event of it being wound up while he or she is a member or within one year of ceasing to be a member is limited to an amount not exceeding £10.