
DORSET OPERA
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2024

Directors/Trustees	Mr G P Batt (Chairman) Mr D E B Grant Mr J Guidera (resigned 4 October 2024) 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	Sir Mark Elder CH CBE
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 Limited 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024.

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 2023 unless otherwise noted.

Mr G P Batt (Chairman)
Mr D E B Grant (Director, Sponsorships)
Mr J Guidera (resigned 4 October 2024)
Mr P M Jenner (Director, Finance)
Mr R I M Kennedy (Artistic Director)
Mrs J M Lang (Director)
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 by Janet Schofield, 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 carries 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.

Aims and Objectives for 2024

For 2024 we planned 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 was to be the main chorus opera in 2024

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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 aimed 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 2022, 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.

Activities adopted in 2024 to meet objectives:

This year we presented a total of eight performances, four of Puccini's *Madama Butterfly* to celebrate the centenary of the composer's death and three of our commission of Hardy's *Under the Greenwood Tree* by composer Paul Carr and librettist Euan Tait, in recognition of our 50th anniversary, along with a celebratory Gala concert.

Eri Nakamura was simply incredible as *CiòCiò-San*. She had every note perfectly formed and nuanced and expressed every emotion both vocally and through her acting. Letitia Vitelar, who sang the *matinée* performance, was equally skilled - it is so difficult to simply 'jump in' and take over a role without even the luxury of a full dress rehearsal. *Greenwood* was splendid and visually brilliant. Both operas - and especially the Gala - enabled us to fulfil our remit to bring our emerging artists to the fore.

Our Music Director, Jeremy Carnall and Conductor, José Miguel Esandi along with Chorus Director, Stephen Harris, assisted by Ian Shaw, did a magnificent job as always, and our Directing teams led by Paul Carr and Jamie Hayes were first rate.

The Gala concert featured Letitia Vitelar, Anna Patalong, Brindley Sherratt and many of our young emerging artists in solo roles as well as in the chorus. It was directed by William Byram and featured all our conductors - Jeremy Carnall, José Miguel Esandi and Sonia Ben Santamaria. It was compèred by broadcaster, Natalie Wheen.

The orchestra produced a very high-quality sound from a band of just 43, which included 9 academy players from the Guildhall School of Music, London and the Royal Conservatoire of Scotland - all in receipt of orchestral bursaries.

The 2024 chorus numbered 54 in total, recruited by our Chorus Manager, Frannie Hewitt. This year, we welcomed three Australians, two Americans, a Romanian, and a Belgian.

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We have used the Yorkshire Workshop to build our sets since 2019. Technical Director, Conor McGivern, (based in York) knows the company well and is able to keep an eye on progress throughout the 'build' process. We were impressed by Rufus Martin's designs last year, but in 2024, he outdid himself! We used a revolve for the first time and as a result, his imagination ran wild! We billed Greenwood as presenting a whole Dorset village on stage and, in the end, that was spot on.

Everyone praised Stewart Charlesworth's costume designs. His hard-working Wardrobe team featured professionals and our brilliant Dorset Opera seamstresses who prepare our chorus costumes. Like last year, we were able to welcome four Arts University of Bournemouth students who gained valuable practical experience that only we (in the South West) are able to offer. It is important that we continue to nurture our relationship with AUB Graduate School via the head of the Historical Costume MA course, Dr Helen Walter.

During the performance week, masterclasses were offered to our choristers by principal singers 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 in front of the Artistic Director, Music Director, Chorus Director and opera directors - through the support and guidance of our expert professional répétiteurs.

3. ACHIEVEMENTS and PERFORMANCE

To mark our Golden Anniversary year we commissioned a new opera, Under the Greenwood Tree, and gave its World Premiere, which was well received. Our production of Madama Butterfly was recognised as outstanding with a five and four star reviews in the national press and industry publications.

We had a full chorus and welcomed back many performers who have contributed to past productions. 38 students received some form of bursary towards their fees, of whom 9 were from Dorset and received full bursaries.

Our costumes and sets were of a very high standard and fully met our stated objective of further enhancing our production values. The inclusion of four students from the Arts University Bournemouth widened our support for young people.

We maintained a high take-up of our reduced-price tickets for young people.

In total, 245 people, of whom 89 were volunteers, were involved with producing the Festival and running the Charity during 2024.

We were delighted to add three new charitable trusts to those who supported us this year. We welcomed several new Patrons and Friends to our two vital support organisations. Many Patrons, Friends and others also supported our Golden Anniversary with additional donations. We also welcomed three new corporate sponsors.

4. OPERA-IN-EDUCATION

Increasing pressures on schools' timetables and resources made it impracticable for us to put forward a programme of Outreach activities this year. A change of circumstances has also meant that our Director for Outreach has had to step down. The Board will reassess the position and continues with its aim to support Dorset schools with an Outreach programme.

5. OUR INCOME MODEL

Our income model is broken down into 11 streams:

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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 Festival takings were up to £316,000, of which £280,694 was for tickets, 10% up on the sales of £255,895 in 2023.

ii. Course fees

We were delighted to run our full Summer School again this year with a full 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). Nine young singers from Dorset received a full bursary. Grants were received from several charitable trusts (set out below) which supported these bursaries. Our net income from course fees was usefully improved at £40,926 (2023: £35,494).

iii. The Friends of Dorset Opera

Last year FODO retained funds to support this Golden Anniversary year and so they were able to make a very substantial grant of £76,500. We are most grateful to them for this exceptional support (£5,000 in 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 £10,049 (£9,452 in 2023).

v. Corporate Sponsorship

We are very grateful to our corporate sponsors, Humphries Kirk, Duke's Auctioneers, Close Brothers, Church House Investment Management and Savills, who supported the Sponsors' Lounge at Bryanston. We received a total of £12,500 (£7,500 in 2023).

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. This year a much-appreciated £15,125 was raised after costs (2023: £11,490).

vii. Patrons

Our wonderful Patrons continued with their regular support in 2024, 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' regular subscriptions this year was £76,515 (2023: £70,710).

viii. Golden Anniversary and other Donations

In this our Golden Anniversary year we asked our Patrons, Friends and others for extra support for our ambitious programme including the commissioning of *Under the Greenwood Tree* and this successfully raised £19,626 (£2,100 for other projects in 2023).

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 £19,913 (£18,178 in 2023).

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x. Charitable Trusts and Foundations

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

The Fitton Trust; The Kirby Laing Foundation; The Backstage Trust;
The Thistle Trust; The Valentine Trust; The Elmgrant Trust;
and The Alice Ellen Cooper-Dean Charitable Foundation.

In total we gratefully received grants totalling £22,300 (2023 £36,000). A further grant was received from the W A Cadbury Trust shortly after the year-end.

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.

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 theatrical productions. The relief is designed to recognise the unique cultural value the Arts bring to the UK and encourage greater and more diverse productions.

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 a substantial £196,729 (£152,000 in 2023).

6. PUBLIC BENEFIT

Dorset Opera ran a full Summer School in 2024 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 2025

For 2025 we plan to:

1. Celebrate our 20th year at Bryanston: astonishingly, yet another anniversary year!
2. We plan to mount at least two full-scale productions - with a minimum of six performances (to include matinees of each production). One will be a single full-length opera, the other will be a double-bill of shorter works
3. We will be working with our new Technical Director, James Smith who is also our Lighting Designer. He is also Technical Director at The Lighthouse in Poole, so he has immediate access to local personnel and equipment
4. We are delighted that Rufus Martin (our brilliant set designer) and Stewart J Charlesworth (costumes), remain at the forefront of our design team
5. We will continue to grow our partnerships with the Guildhall School of Music, the Royal Conservatoire of Scotland and Arts University, Bournemouth. We will continue to work with the Royal Northern College of Music and the Royal Welsh College of Music and Drama
6. We are planning for an Outreach programme in the year

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7. Having increased the number of Corporate Sponsors in 2024, we look forward to further expansion in corporate support in the coming year
8. Continue to welcome more new Patrons and Friends of Dorset Opera to their respective organisations
9. We will continue to expand our reduced-price ticketing scheme for young people under the age of 26
10. Continue to provide substantial bursaries towards our Summer School fees for UK students in full-time education, provided they can prove financial need.

8. STRUCTURE, GOVERNANCE and MANAGEMENT

Board and Committee Structure

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

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 8 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.

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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.

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 through regular newsletters, team briefings and reviews.

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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.

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. 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.

Having reviewed these scenarios in current circumstances, the Trustees have considered that the general fund reserve should be increased to £140,000 from the previous £120,000.

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Last year the Board maintained the Charity's Designated Funds established in 2022:

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

We drew on the full Golden Anniversary Fund, applying it to our Opera Production costs. It was not necessary to draw on the other three Designated Funds in the year, and they are carried forward to support these activities in future.

The Board noted with some concern that, while there was a cash balance of £119,872 at the year end, had the creditors of £94,323 been settled by the year end the balance would have been reduced to £25,549 which barely meets the amount that the Board considers necessary to ensure ongoing operations are supported. This is despite the General Fund meeting the solvency reserve requirement set out above. The Theatre Tax Relief credit is not received in cash until several months after the year end hence is not available to pay for the year's Festival costs. Accordingly the Board considers that a Liquidity requirement should be set that the total Funds of the Charity should exceed £40,000 excluding any Theatre Tax Relief credit receivable.

10. FINANCIAL REVIEW

The 2024 Festival was another success, with ticket sales again setting a record at £280,694 (2023: £255,895). The increased Theatre Tax Relief (TTR) rate was continued and this year we are able to claim a substantial £196,729 (2023: £152,000), contributing to our total income of £822,316 (2023: £653,771). Our ambitious Golden Anniversary programme for the year increased total costs to £837,256 (2023: £663,952). The overall result is a deficit of £14,930 (2023: £10,181).

We also drew on the full amount of the Golden Anniversary Designated Fund of £50,000 to support the programme and in particular the production of *Under the Greenwood Tree*, but did not need to draw on the remaining three funds this year and therefore they remain available for future support. We received grants of £22,000 (2023: £30,750) directed to the support of our young people which was applied through the Patrick Shelley Restricted Fund to bursaries to reduce Summer School fees. At the year end, our total Designated Funds were £75,000 (2023: £125,000), while our total Restricted Funds stood at £12,769 (2023: £12,769).

The General Fund now stands at £152,287 (2023: £117,217) and our total Funds are £240,056 (2023: £254,986). While this meets our solvency reserve requirement of £140,000, the total Funds excluding the TTR credit receivable, at £43,327, only narrowly meets the Liquidity requirement of £40,000 as set out above.

The Board is conscious that income this year was enhanced by the one-off support for the Golden Anniversary of c. £70,000 and the high level of TTR which will reduce in future and so will take steps to maintain liquidity and solvency by increasing income sources and controlling costs in 2025.

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.

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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.

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

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024 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 and Keeping Limited
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 14 January 2025

DORSET OPERA

(A company limited by guarantee)
REGISTERED NUMBER: 05170704

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		General funds	Designated funds	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	5	203,149	-	22,000	225,149	139,093
Charitable activities	4	402,097	-	(22,000)	380,097	350,276
Other trading activities		8,909	-	-	8,909	6,163
Investments	6	11,432	-	-	11,432	6,239
Other income	7	196,729	-	-	196,729	152,000
TOTAL INCOME AND ENDOWMENTS		822,316	-	-	822,316	653,771
EXPENDITURE ON:						
Raising funds		(6,747)	-	-	(6,747)	(4,089)
Charitable activities	8,9	(780,499)	(50,000)	-	(830,499)	(659,863)
TOTAL EXPENDITURE		(787,246)	(50,000)	-	(837,246)	(663,952)
NET (EXPENDITURE)/INCOME		35,070	(50,000)	-	(14,930)	(10,181)
NET MOVEMENT IN FUNDS		35,070	(50,000)	-	(14,930)	(10,181)
RECONCILIATION OF FUNDS:						
Total funds brought forward		117,217	125,000	12,769	254,986	265,167
TOTAL FUNDS CARRIED FORWARD		152,287	75,000	12,769	240,056	254,986

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 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	11		3,179		4,031
CURRENT ASSETS					
Debtors:	12	211,328		153,280	
Cash and cash equivalents		119,872		111,256	
Total Current Assets		331,200		264,536	
Creditors: amounts falling due within one year	13	(94,323)		(13,581)	
NET CURRENT ASSETS			236,877		250,955
NET ASSETS			240,056		254,986
CHARITY FUNDS					
Restricted funds	14		12,769		12,769
Designated funds	14		75,000		125,000
General funds	14		152,287		117,217
TOTAL FUNDS			240,056		254,986

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 13 January 2025 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 2024**

	2024		2023	
	£	£	£	£
Net (Expenditure)/Income for the year	(14,930)		(10,181)	
Adjustments for:				
Depreciation	852		852	
Increase/(Decrease) in Creditors	80,742		(12,275)	
(Increase)/Decrease in Debtors	(58,048)		5,064	
Net Cash Flow from Operational Activities		8,616		(16,540)
Total Net Cash Flow		8,616		(16,540)
Opening Cash and Cash Equivalents		<u>111,256</u>		<u>127,796</u>
Closing Cash and Cash Equivalents		<u>119,872</u>		<u>111,256</u>

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 2024

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 and the Charity's reserves remain fully sufficient to support its 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 2024

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 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 2024**

2. NET INCOME

	2024	2023
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	852	852

3. EMPLOYEES

The Charity had no employees during the year (2023: nil).

No Trustees were in receipt of remuneration in that role in the year (2023: nil).

4. INCOME FROM CHARITABLE ACTIVITIES

<i>Opera Festival</i>	2024	2023
	£	£
Chorus & Emerging Artists	76,761	67,550
<i>less: Bursaries Granted</i>	(35,835)	(32,056)
Tickets	280,694	255,895
Advertising & Sponsorship	22,549	16,952
Programmes & Merchandise	11,985	12,941
Bar & Catering	15,792	21,904
Marquee and Pavilion	8,151	7,090
	<hr/>	<hr/>
	380,097	350,276

£22,000 (2023: £32,056) 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

	2024	2023
	£	£
Friends of Dorset Opera	76,500	5,000
Grants from other charities	22,300	36,000
Individual donations and legacies	106,436	79,915
Gift Aid received	19,913	18,178
	<hr/>	<hr/>
	225,149	139,093

All of the income from donations and legacies related to unrestricted funds with the exception of £22,000 (2023: £30,750) of grants received.

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

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. INVESTMENT INCOME

	2024	2023
	£	£
Interest	11,432	6,239

All of the investment income related to unrestricted funds.

7. OTHER INCOME

	2024	2023
	£	£
Theatre Tax Relief	196,729	152,000

All of the other income related to unrestricted funds.

8. CHARITABLE ACTIVITY EXPENDITURE

Opera Festival

	2024	2023
	£	£
Opera Production	568,940	434,654
Cast & Crew Accommodation	120,517	104,597
Emerging Artists	4,500	11,700
Marketing, Publicity and Hospitality	116,383	91,990
Administration	17,649	14,571
Governance	2,510	2,351
Total	830,499	659,863

£50,000 of the charitable activity expenditure was through the Designated Anniversary Fund..

9. GOVERNANCE COSTS

	2024	2023
	£	£
Independent examiner's fees	1,980	1,980
Accountancy fees	330	330
AGM Expenses	200	41
Total	2,510	2,351

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

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. INDEPENDENT EXAMINER'S REMUNERATION

The remuneration of the Independent Examiner for the Independent Examination was £2,310 (2023: £2,310) including £330 for other accountancy services (2023: £330).

11. TANGIBLE FIXED ASSETS

	Cost	Depreciation	Carrying Amount
	£	£	£
Equipment			
At 1 October 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
Additions	-	-	-
Depreciation charge for the year	-	(852)	(852)
Disposals	-	-	-
At 30 September 2024	8,520	(5,341)	3,179

12. DEBTORS

	2024	2023
	£	£
Trade debtors	2,970	600
Prepayments and accrued income	208,358	152,680
	<u>211,328</u>	<u>153,280</u>

13. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	624
Expense Accruals	94,323	11,641
Deferred Income	-	640
Tax Liabilities	-	676
	<u>94,323</u>	<u>13,581</u>

DORSET OPERA

(A company limited by guarantee)

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Unrestricted funds					
General Fund	117,217	822,316	(787,246)	-	152,287
Designated funds (unrestricted)					
Young Performers incl. Bursaries	40,000	-	-	-	40,000
Wider Access Fund	15,000	-	-	-	15,000
Outreach	20,000	-	-	-	20,000
Golden Anniversary Fund	50,000		(50,000)	-	-
Total designated funds	125,000	-	(50,000)	-	75,000
Total Unrestricted funds	242,217	822,316	(837,246)	-	227,287
Restricted funds					
Patrick Shelley Bursary fund - income	22,000	-	-	-	
- applied against income (see below)	(22,000)	-	-	-	
- total	10,113	-	-	-	10,113
Opera-in-Education	2,656		-	-	2,656
Total Restricted Funds	12,769	-	-	-	12,769
Total of funds	254,986	822,316	(837,246)	-	240,056

STATEMENT OF FUNDS - PRIOR 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	125,000	-	-	-	125,000
Total Unrestricted funds	251,092	655,077	(663,952)	-	242,217
Restricted funds					
Restricted Funds - all funds	14,075	(1,306)	-	-	12,769
Total of funds	265,167	653,771	(663,952)	-	254,986

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

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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 in the future. These funds are for the following purposes:

- Young Performers - £40,000 (2023: £40,000) for Summer School students, including the previous bursaries fund, supplementing the restricted Patrick Shelley Fund
- Wider Access Fund - £15,000 (2023: £15,000) to support access to performances for those unable to afford the full ticket price, particularly young people
- Outreach - £20,000 (2023: £20,000) for the Outreach programme supplementing the restricted Opera-in-Education fund.

It was not necessary to draw on the above funds in 2024.

The Board designated the Golden Anniversary Fund of £50,000 for the production of a new opera to mark the 50th anniversary in 2024 of the founding of Dorset Opera (in its precursor form to the current Charity). This was fully applied in the year.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR	General funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Tangible fixed assets	3,179	-	-	3,179
Current assets	243,431	75,000	12,769	331,200
Creditors due within one year	(94,323)	-	-	(94,323)
	152,287	75,000	12,769	240,056
PRIOR 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

DORSET OPERA

(A company limited by guarantee)

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. RELATED PARTY TRANSACTIONS

During the year the following payments were made to Trustees:

Mr Roderick Kennedy, a Trustee and consultant, received payments of £60,000 (2023: £55,000) for consultancy services, and £4,018 (2023: £3,682) of travel and subsistence expenses were reimbursed or incurred by the Charity. At the year end £63,727 (2023: £3,682) remained in creditors.

Mrs Susannah Selby Bennett, a Trustee, received subsistence incurred by the Charity of £177 (2023: £100).

Harriet Kennedy, a relative of Mr Roderick Kennedy, a Trustee, received payments of £4,000 (2023: £1,600) for professional services, together with subsistence expenses incurred by the Charity of £418 (2023: £269).

Alex Kennedy, a relative of Mr Roderick Kennedy, a Trustee, received a payment of £837 (2023: £396) for operational support services.

Leigh Rudkin, a connected person of Mr Roderick Kennedy, a Trustee, received a payment of £1,173 (2023: £779) for operational support services.

Julian Guidera, a Trustee, received a fee of £1,200 for professional services which remained in creditors at the year end.

The Trustees, other than Mr Kennedy, were reimbursed £nil (2023: £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.