

CHARITY REGISTRATION NUMBER: 1138490

COMPANY REGISTRATION NUMBER: 07150053

OPERA ANYWHERE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

OPERA ANYWHERE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

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OPERA ANYWHERE LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR
ENDED 29 FEBRUARY 2024

**REGISTERED
CHARITY NAME** Opera Anywhere Limited

**CHARITY
REGISTRATION
NUMBER** 1138490

**COMPANY
REGISTRATION
NUMBER** 7150053

**REGISTERED OFFICE
AND OPERATIONAL
ADDRESS** 2 The Quarry,
Sunningwell
Abingdon
OX13 6RA

TRUSTEES

The trustees who served during the year and since the year end were as follows:

Mr John Logan
Dr Jeanette Gordon (resigned March 2023)
Mr Nicholas Planas
Mr John Alcock
Mr Mike Woodward
Mrs Vanessa Woodward
Ms Lesley McKie

BANKERS

The Co-operative Bank p.l.c.

INDEPENDENT EXAMINER

Neil Adshead FCA
Creative Tax Reliefs Ltd
Image House Farm
Sandy Lane
Lathom nr Ormskirk L40 5TU

OPERA ANYWHERE LIMITED
TRUSTEES' ANNUAL REPORT
YEAR ENDED 29 FEBRUARY 2024

OBJECTIVES AND ACTIVITIES

To advance the education of the public in music, theatre and the performing arts with particular but not exclusive reference to opera. The Company produces, promotes and performs numerous public and private events each year with the objective of enabling the operatic form to be more accessible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Opera Anywhere Limited is a registered charity, number 1138490. The governing constitution was adopted on 8 December 2010.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

Introduction

We are delighted to present the Annual Trustees Report for our year ending February 2024, reflecting another year of growth, innovation, and strategic investment. Despite encountering challenges, we are proud to highlight significant achievements and milestones that underscore our commitment to excellence and sustainability.

Investment in Infrastructure

We recognise the critical importance of staying ahead in a rapidly evolving landscape. Our investments in infrastructure signify our dedication to enhancing operational efficiency, expanding our reach, and elevating the overall experience for our patrons. These investments lay a strong foundation for sustainable growth and long-term success.

25th Anniversary Programme

As we celebrate our 25th Anniversary, we are thrilled to announce the launch of a special commemorative programme. This programme, featuring all current productions, will be available for sale until the end of 2025. It symbolises a milestone in our journey and serves as a testament to our enduring commitment to the arts and our community.

Performance Highlights

Our performances continue to captivate audiences, with a notable shift towards the summer season. In our year ending February 2024, 67% of our performances took place in June, July, and August, with 40% held in outdoor locations. We are particularly relieved to highlight that none of our outdoor performances were cancelled due to inclement weather, showcasing our resilience and adaptability.

OPERA ANYWHERE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2024

Venue Relationships

We are pleased to report that 23% of the venues we performed at were new to Opera Anywhere, while 77% represented return relationships cultivated over the years. These enduring partnerships underscore the trust and confidence our venue partners have in our organisation, and we remain committed to nurturing these relationships for mutual benefit.

Success of "The Mikado"

Our new production of 'The Mikado' has garnered significant acclaim and attention within the Gilbert and Sullivan community. Notably, it was featured in a two-page article in the latest issue of 'Gilbert and Sullivan' news, further solidifying our reputation for artistic excellence and innovation.

Conclusion

In conclusion, Opera Anywhere remains steadfast in its mission to enrich lives through the power of opera and the performing arts. While we acknowledge the temporary decline in profitability, we are confident that our strategic investments and forward-thinking initiatives will yield substantial returns in the future. We extend our heartfelt gratitude to our trustees, patrons, partners, supporters, audience members and last, but not least our amazing performers and crew for their unwavering commitment and belief in our vision.

FUTURE DEVELOPMENTS

Looking ahead with optimism, Opera Anywhere is eager to expand its touring program and further increase its reach throughout the UK. The recent addition of Tristan Stocks as Company Manager and Rosie Braddy as Company Administrator brings valuable business and cultural experience to the table, particularly in the area of managing and organising our various cast members. Thanks to two recent successful grant applications, Opera Anywhere is thrilled to announce a new production of 'The Marriage of Figaro' directed by Vivi Bayliss, initially performing in June and July 2024 with the intention of a significant tour in 2025.

Opera Anywhere is committed to supporting the early career development of young musicians, directors, and theatre makers by offering opportunities to work alongside professionals and providing pastoral care, fairly paid performance opportunities, and occasional work experience and volunteer posts. Through our events, we aim to enrich the communities in which we work by fostering cultural creativity and providing a year-round opera program that contributes to a sustainable artistic economy. Additionally, we collaborate with other charities that promote opera events to raise funds for their own causes.

OPERA ANYWHERE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2024

FINANCIAL REVIEW

While our revenue figures reflect impressive growth, it's essential to recognise that our profits have seen a temporary decline. This decrease can be directly linked to our intentional and strategic investment in enhancing our infrastructure. These investments encompass a spectrum of initiatives, ranging from the development of a cutting-edge website to partnering with a marketing agency to bolster our outreach endeavours. Furthermore, we've dedicated resources to deepen our relationships with venues and optimise our ticket sales campaigns. Additionally, our commitment to innovation is evident in the creation of a new production and the design of a special anniversary program celebrating our 25 years of artistic excellence.

We would like to acknowledge funding of £3250 to develop a new production for the Mikado and for general touring costs and £1000 to support production costs for a tour in the previous year.

The unrestricted funds of the charity were a surplus of £17,141 (2023- £15,680).

The aim of the charity is to build up reserves in order to ensure productions and education can be ongoing. The reserves policy is to review resources annually to ensure future funding needs are met. Our reserves do not meet this requirement at the present time.

The trustees have reviewed this policy in the light of their expectations for the future and have confirmed that it is prudent to maintain the charity's current policy.

GOING CONCERN POLICY

The Trustees have a reasonable current expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. At the date of signing, the charity had made a surplus for the period commencing 1 March 2024. For these reasons, the Trustees have adopted the going concern basis of accounting in the preparation of these financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the organisation was unable to continue as a going concern.

OPERA ANYWHERE LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees



Mike Woodward
Trustee
Dated: 26 April 2024

OPERA ANYWHERE LIMITED

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OPERA ANYWHERE LIMITED

On accounts for the year ended 29 February 2024 Charity no 1138490

Set out on pages 7 to 15

I report to the trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination.

Responsibilities and basis of report I report in respect of my examination of the charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Neil Adshead FCA

Date: 26 April 2024

Name:

Neil Adshead

Relevant professional qualification(s) or body (if any):

FCA. Institute of Chartered Accountants in England and Wales

Address:

Creative Tax Reliefs Ltd
Image House Farm, Sandy Lane,
Lathom nr Ormskirk L40 5TU

OPERA ANYWHERE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 29 FEBRUARY 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME FROM:			
Donations and legacies	2	12,060	20,770
Charitable activities	3	94,323	75,564
Other income	4	8,644	4,846
Total income		115,027	101,180
EXPENDITURE ON:			
Charitable activities	5	106,487	99,173
Raising funds	6	7,079	1,580
Total expenditure		113,566	100,753
NET INCOME		1,461	427
TOTAL FUNDS BROUGHT FORWARD		1,074	647
TOTAL FUNDS CARRIED FORWARD		2,535	1,074

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

OPERA ANYWHERE LIMITED

**BALANCE SHEET AS
AT 29 FEBRUARY 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Fixed assets			
Tangible assets	7	18,834	22,282
Current assets			
Debtors	8	4,447	1,080
Creditors			
Amounts falling due within one year	9	6,140	7,682
Net current assets		(1,693)	(6,602)
Net assets		17,141	15,253
Funds of the charity:			
Unrestricted income funds	10	2,535	1,074
Revaluation reserve	11	14,606	14,606
TOTAL CHARITY FUNDS		17,141	15,680

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

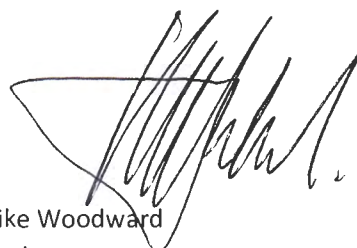
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees and authorised for issue on 26 April 2024, and are signed on behalf of the board by:



John Logan
Chair



Mike Woodward
Trustee

The notes on pages 9 to 15 form part of these accounts

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1. Accounting Policies

General information

Opera Anywhere Limited is a charitable company registered with the Charity Commission in England & Wales. The office address is 2 The Quarry, Sunningwell, Abingdon, OX13 6RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with the charity's constitution, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

1.4 Fund accounting

Unrestricted funds are funds that can be used in accordance with the objectives of the charity at the discretion of the trustees.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

For donations to be recognised the charity will have been notified of the amounts. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

Income from government and other grants, whether 'capital grants or revenue grants', are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Where a grant is received for a specific purpose, it is included in restricted income and any unexpended portion carried forward as a restricted fund.

Gift Aid

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

The contribution of unpaid volunteers is not accounted for but noted in the accounts.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. All expenditure was incurred in carrying out the charitable activity of the charity, including the costs of operating.

The charity is registered for VAT and therefore all expenditure is recorded net of VAT.

There were no employees during the year (2023, Nil)

1.7 Taxation

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

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life as follows:

Costumes & sets	10% straight line
Motor vehicles	20% reducing balance
Equipment	10% reducing balance

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1.9 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2 DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	6,860	6,439
Grants	4,250	-
Donated goods and facilities	-	12,000
Gift aid	950	2,331
	<u>12,060</u>	<u>20,770</u>

Contribution of unpaid volunteers

During the year the charity was supported by time freely given by volunteers:

Mike and Vanessa Woodward, 156 days for administration and performances, at an estimated value of £15,600
John Alcock for maintenance work, at an estimated value of £3,675.

In accordance with the Charity SORP these amounts are not included within the accounts but noted.

3 INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Performances	<u>94,323</u>	<u>75,564</u>

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

4 OTHER INCOME

	2024	2023
	£	£
Creative industry tax relief claim	<u>8,644</u>	<u>4,846</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Production expenditure	78,872	80,745
Support costs	<u>27,615</u>	<u>18,428</u>
	<u>106,487</u>	<u>99,173</u>

Support costs include an amount of £1,000 incurred on governance costs (2023 £3,942)

6 EXPENDITURE ON RAISING FUNDS

	2024	2023
	£	£
Advertising and marketing	4,698	1,381
Repairs and maintenance	<u>2,381</u>	<u>199</u>
	<u>7,079</u>	<u>1,580</u>

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

7 TANGIBLE FIXED ASSETS

	Costumes and sets	Motor Vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 March 2023	12,983	35,195	14,156	62,334
Additions	-	-	-	-
Transfer	-	-	-	-
At 28 February 2024	<u>12,983</u>	<u>35,195</u>	<u>14,156</u>	<u>62,334</u>
Depreciation				
At 1 March 2023	5,474	27,995	6,583	40,052
Depreciation	891	1,800	757	3,448
Transfer	-	-	-	-
At 28 February 2024	<u>6,365</u>	<u>29,795</u>	<u>7,340</u>	<u>43,500</u>
Net book value				
At 1 March 2023	7,509	7,200	7,573	22,282
At 28 February 2024	6,618	5,400	6,816	18,834

8 DEBTORS

	2024	2023
	£	£
Prepayments	967	967
Other debtors	<u>3,480</u>	<u>113</u>
	<u><u>4,447</u></u>	<u><u>1,080</u></u>

OPERA ANYWHERE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	3,026	3,602
Accruals and deferred income	3,114	1,000
Other creditors	-	3,080
	<u>6,140</u>	<u>7,682</u>

10 UNRESTRICTED FUNDS

	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Balance at 29 February 2024 £
Unrestricted funds	<u>1,074</u>	<u>115,027</u>	<u>(113,566)</u>	<u>2,535</u>
For the year ended 28 February 2023	Balance at 01/03/2022 £	Incoming resources £	Resources expended £	Balance at 28 February 2023 £
Unrestricted funds	<u>647</u>	<u>101,180</u>	<u>(100,753)</u>	<u>1,074</u>

Unrestricted funds comprise income granted or donated to or earned by the charity to be used at the discretion of the trustees to fund any activity in furtherance of the charity's objectives.

11 REVALUATION RESERVE

The revaluation reserve of £14,606 (2021 £14,606) was created due to the gain on valuation of certain fixed assets in 2021.

This valuation remains materially correct at 29 February 2024

12 TRUSTEES

No trustee received remuneration for their services as a trustee during the year (2023, Nil).

One trustee was reimbursed expenses of £48 (2023, Nil) for the purchase of equipment

OPERA ANYWHERE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

13 TRANSACTIONS WITH RELATED PARTIES

One trustee, Nick Planas, received fees as a performer of £3,287 (2023 £2,247)

In 2023, Michael and Vanessa Woodward (trustees) loaned £3080 to the company. At 1 March 2023, the balance owed to them was £3080.

At 29 February 2024 this balance was Nil