

REGISTERED COMPANY NUMBER: 07756429 (England and Wales)

REGISTERED CHARITY NUMBER: 1148939

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30th November 2020

for

**West Green House Opera Limited
(a company limited by guarantee)**

West Green House Opera Limited
(a company limited by guarantee)

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for the Year Ended 30th November 2020

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Report of the Trustees
for the Year Ended 30th November 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th November 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main objectives are:

To advance and promote the education of the public by performing both works from the standard operatic repertoire as well as little known works which deserve greater publicity.

To encourage the understanding and appreciation of this art form, in particular, but not exclusively, through the presentation of public performances of opera, music, lectures and master classes.

To provide a performance platform for young and emerging artists to hone and perfect their craft at a time when such experience in larger theatres and opera houses is becoming scarce due to the lack of arts funding generally.

To provide mentoring for such young and emerging artists by giving them access, both on the stage and in rehearsal, to established professional singers and directors and the chance to perform with such experienced colleagues in public.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees believe that they fulfil these objectives through the charity's cultural activities in the staging of opera performances that are made available to the general public at an affordable cost and by the mentoring of young and emerging artists. In particular the charity encourages a younger generation to experience opera by offering any tickets unsold close to the performance date to under 25s at a discounted price of £25.

The "Aria Club" was introduced in 2018 to encourage those new to Opera or who buy single tickets to attend a performance at West Green.

Report of the Trustees
for the Year Ended 30th November 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2020, WGHO, along with every other arts organisation, was obliged to cancel all live performances due to the Covid epidemic. The 2020 programme was to have included Puccini's "La Rondine" and Tchaikovsky's masterpiece "Eugene Onegin" as the main operas together with a concert performance of "Gigi" and (a first for WGHO) a choral spectacular of "Invictus" with the Winchester Choir. As always, we were also to offer two of our ever popular Midday Music concerts, showcasing the talents of some of the young principals from "Onegin" and "Rondine" but in a slightly different format which we had billed as "Around the World in 18 Arias". All had been cast (again with many of the lead roles being taken by young artists) and contracts signed when notice of the nationwide lockdown was announced and the world entered one of its darkest periods in living memory.

We were nevertheless optimistic that we might just be able to perform given the WGHO season falls very late in the opera festival calendar and we therefore delayed making a final announcement until Easter. Sadly, it was not to be and with much regret, we first advised our cast and crew of the need to cancel and then our public. The response was nothing short of magnificent with many of our patrons, members and ticket holders donating their ticket price and more to the charity with a view to ensuring WGHO will survive to perform again when the restrictions are finally lifted.

Indeed, so generous were our supporters that we were able to donate 50% of the contracted fees to our artists and supporting crew (many of whom have seen their livelihoods entirely wiped out for the coming twelve months) with the promise that, Government restrictions permitting, we would plan to stage the 2020 programme in 2021 and all contracts would be honoured. Almost without exception, the artists have pledged to return in the Summer of 2021 and in the meantime, we have been overwhelmed by the number of messages from those artists offering their talents in any way permitted to ensure our public are kept informed, engaged and entertained throughout the period of lockdown.

The Board would therefore like to record its deepest gratitude to the WGHO family of loyal supporters whose unparalleled generosity has meant that not only have we been able to provide much needed financial assistance to our artists but also to keep WGHO afloat at a time when many arts organisations which do not have the benefit of Government funding have been forced to close their doors for good.

In the interim period, however, we have not been idle and have taken the opportunity to improve our online and social media presence, thereby allowing us to stay connected with our regular audience and also extending our reach to a much wider audience than email and mail shots usually command. Thanks to the tireless work and creative ingenuity of Kirsty Hopkins and Chloe Newman, we have been able to attract a younger audience, well versed in social media, and to have given some of them an introduction to opera generally and to WGHO in particular. Kirsty and Chloe have showcased innovative sound and visual "bytes" as well as providing regular updates, video clips of the opera and some of our young artists/directors/conductors in performance and in conversation. In addition, thanks to Marylyn Abbott, the Founder of WGHO and accompanied by music from some of our former productions, we have been privileged to share unique views from the air of the Opera Gardens at West Green which, although they themselves have been closed for many months, have still put on a magnificent (albeit unseen except by the birds!) floral display throughout the seasons. This enterprise has not only resulted in an increase of ticket sales, many to individuals who have never been to an opera at West Green or at all but also in donations from existing and new donors.

In the Summer of 2020 we were also fortunate enough to be able to present on line to our major donors a bespoke lecture on the history of five of the world's great opera houses, written, recorded and presented live by the renowned musicologist, Peter Medhurst. So well received was this that Peter has very kindly agreed to create two further lectures for WGHO which will be streamed in the early part of 2021. Government restrictions permitting and thanks to the sponsorship of a new donor, we also plan to record mini recitals by three artists; one, Rebecca Nash, who has performed twice in leading roles at West Green to great acclaim; another, a young tenor, Thomas Elwin, who is due to make his debut in the WGHO production of "Eugene Onegin" and a glorious English mezzo, Angela Simkin, fresh from the Jette Parker programme at the Royal Opera House Covent Garden.

Report of the Trustees
for the Year Ended 30th November 2020

However, none of this would have been or indeed will be possible without the continued, magnificent administrative and fund-raising support WGHO receives from its team behind the scenes and the Board also wishes to record its heartfelt thanks to Jane Mossop, Sandra Shore and Andrea Gawn for their hard work and dedication during this most difficult of times.

At the time of writing, the world is still in lockdown and the vast majority of our opera houses and theatres remain closed to the public. Nevertheless, there is a growing awareness that our culture is even more precious than ever and that if we are to preserve the magic of live performance for future generations of both artists and audiences alike, we must dig deep and do all we can now to ensure that when these dark times are finally over, the arts can and will flourish again. With this in mind, Government restrictions permitting, WGHO is determined with the help of its loyal supporters to perform live in 2021; it may need to resort to outdoor, pared back performances to maintain the safety of both our artists and our public, but perform we will.

Fundraising activities

The charity is reliant on fundraising to enable it to achieve its charitable activities.

Income from fundraising consists of donations to the charity and income from fundraising events.

Donations comprise both regular donations from our supporters which are available at a number of levels and attract a range of benefits and other donations in response to appeals to our supporters and the wider opera loving public.

There were no fundraising events in the year owing to the effects of Covid-19.

During the year the operations manager spent a part of her time in fundraising on behalf of the Charity. This was carried out as part of her normal duties and no commission was paid.

FINANCIAL REVIEW

Financial review

During the year the charity had total incoming resources of £391,569 (2019 - £626,846). This included a single donation of £105,000 towards the construction of our own permanent theatre. The decrease in overall income compared to 2019 is entirely due to a complete loss of ticket income (and associated Theatre Tax Relief) and income from fundraising events. There was, however, an increase in donations received and this together with a reduction in costs, owing to there being no performances, meant that we ended the year with a surplus on the General Fund of £143,589 (2019 - £51,194) leaving a surplus of £165,177 on the General Fund to be carried forward to future years (2019 - £21,588). The donation of £105,000 for the new theatre has been treated as income of a restricted fund and can only be used for expenses related to the new theatre. Further details of the charity's income and expenditure for the year are shown in the statement of financial activities and the accompanying notes.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

Principal risks and uncertainties

The principal risk normally faced by the Charity relates to the potential loss of the donations which enable the Charity to continue to stage the operatic performances each year. In particular the Charity is reliant on a relatively small number of major donors. The trustees are endeavouring to widen the donor base of the Charity in order to mitigate this risk.

This risk has, however, been overshadowed by the Covid-19 pandemic which struck in early 2020 - a note on this is included below.

Report of the Trustees
for the Year Ended 30th November 2020

FUTURE PLANS

We aim to take steps to build core capital over the coming years and our list of friends and Patrons continues to grow. Like all other arts charities however, we are aware the current economic climate and the financial uncertainty surrounding Brexit means that fund raising is not easy. In particular, however, our plans for the 2020 season have been upset by the Covid-19 pandemic.

We had planned, in 2020, to welcome back the artistic team of Richard Studer and Jonathan Lyness to direct and conduct Puccini's "La Rondine" and Johnny Ramster and Lada Valesova for performances of Tchaikovsky's "Eugene Onegin", with the programme also including a concert version of Lerner & Lowe's wonderful musical, "Gigi" and a Choral work of Howard Goodall's "Invictus: A Passion" with the Chapel Choir of Winchester College.

But none of this has proved to be possible, despite the enthusiastic reaction, with record ticket sales, of our supporters to our proposed programme. As a result of the Covid-19 pandemic and the United Kingdom closure of all public entertainment venues in March 2020, the Trustees made an announcement in late April that the 2020 season would have to be postponed until 2021. It is our intention to offer the same programme of performances, so far as we are able, in July 2021.

Our appeal to our ticketholders either to take a credit note for the future in respect of their 2020 ticket bookings, or to roll their bookings over to 2021, met with a very generous response, with many also foregoing refunds or making additional donations to support us, which may also allow us to offer some compensation to our 2020 performers and crew, many of whom have lost substantial income in 2020 as a result of the closure of so many music, theatre and other entertainment venues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles (governing document) and constitutes a limited company, limited by guarantee.

The charity is run by the trustees listed below. Under the charity's rules the minimum number of trustees that can serve each year is two but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. The trustees shall be appointed by resolution at a general meeting or by written resolution signed by all the trustees.

Organisational structure

The Board of Trustees is the governing body which administers the Charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibilities for the affairs of the Charity rests with a Management Team headed by Jane Mossop (Operations Manager), Michael Whalley (Treasurer, assisted by Jane Mossop) and, Andrea Gawn (Marketing, Membership and Fundraising).

The Operations Manager is authorised to run the day to day affairs of the Charity and has overall responsibility (assisted by Michael Whalley and Andrea Gawn) for the financial health of the Charity. Jane Mossop reports directly to the Trustees on substantive matters relating to budget and risk management.

The Main Board of Trustees also has access to an Advisory Council comprising donors who themselves run successful businesses and who, free of charge, provide the Trustees with commercial advice and commentary as well as opening their own homes and businesses as a source of fundraising for the Charity.

All final decisions relating to finances and budgeting rest with the Chairman, Glenn Hurstfield, in consultation with his fellow Main Board Trustees, Michael Whalley, Ann Grafton, Andrew Doman and the owner of West Green House, Marylyn Abbott. The Board is also assisted with all artistic matters by Yvonne Kenny and Marylyn Abbott and by Neil Daykin regarding technical and production matters.

Report of the Trustees
for the Year Ended 30th November 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee induction and training

Any new trustees would upon appointment be fully briefed and trained by the existing committee and made aware of their responsibilities and duties. Where felt necessary they would be sent to external training courses relevant to their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07756429 (England and Wales)

Registered Charity number

1148939

Registered office

4 High Street
Alton
Hampshire
GU34 1BU

Principal address

West Green House
Thackhams Lane
Hartley Wintney
Hampshire
RG27 8JB

Trustees

M D Abbott
G C Hurstfield (Chairman)
M D Whalley OAM
A Grafton
A S Doman

Independent Examiner

D A Sanders FCA
Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

Bankers

Nat West Bank plc
176 Fleet Road
Fleet
Hampshire
GU51 4DE

**Report of the Trustees
for the Year Ended 30th November 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Keystone Law
Suite 4, Hyde Park Residence
55 Park Lane
London
W1K 1NA

Operations Manager

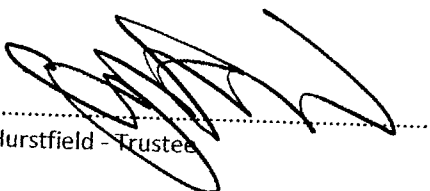
Jane Mossop

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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

Approved by order of the board of trustees on 5th May 2021 and signed on its behalf by:


.....
G C Hurstfield - Trustee

Independent Examiner's Report to the Trustees of West Green House Opera Limited

Independent examiner's report to the trustees of West Green House Opera Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D A Sanders FCA
Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

11th May 2021

West Green House Opera Limited
(a company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th November 2020

		Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	279,796	105,000	384,796	314,741
Charitable activities					
Opera performances	5	-	-	-	259,046
Activities for generating funds	3	825	-	825	53,059
Investment income	4	-	43	43	-
Other income	14	5,905	-	5,905	-
Total		286,526	105,043	391,569	626,846
EXPENDITURE ON					
Raising funds	6	2,125	-	2,125	28,105
Charitable activities					
Opera performances	7	130,684	-	130,684	536,605
Governance costs		10,128	-	10,128	10,942
Total		142,937	-	142,937	575,652
NET INCOME		143,589	105,043	248,632	51,194
RECONCILIATION OF FUNDS					
Total funds brought forward		21,588	-	21,588	(29,606)
TOTAL FUNDS CARRIED FORWARD		<u>165,177</u>	<u>105,043</u>	<u>270,220</u>	<u>21,588</u>

The notes form part of these financial statements

West Green House Opera Limited (Registered number: 07756429)
(a company limited by guarantee)

Balance Sheet
30th November 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	15	2,997	27,082	30,079	14,322
CURRENT ASSETS					
Debtors	16	26,658	-	26,658	77,440
Cash at bank and in hand		<u>238,140</u>	<u>77,961</u>	<u>316,101</u>	<u>14,962</u>
		264,798	77,961	342,759	92,402
CREDITORS					
Amounts falling due within one year	17	(102,618)	-	(102,618)	(85,136)
NET CURRENT ASSETS		<u>162,180</u>	<u>77,961</u>	<u>240,141</u>	<u>7,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,177</u>	<u>105,043</u>	<u>270,220</u>	<u>21,588</u>
NET ASSETS/(LIABILITIES)		<u>165,177</u>	<u>105,043</u>	<u>270,220</u>	<u>21,588</u>
FUNDS	18				
Unrestricted funds				165,177	21,588
Restricted funds				<u>105,043</u>	-
TOTAL FUNDS				<u>270,220</u>	<u>21,588</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
30th November 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31st MAY 2021 and were signed on its behalf by:


.....
G C Hurstfield - Trustee

West Green House Opera Limited
(a company limited by guarantee)

Cash Flow Statement
for the Year Ended 30th November 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>330,092</u>	<u>4,454</u>
Net cash provided by operating activities		<u>330,092</u>	<u>4,454</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,996)	(1,079)
Interest received		<u>43</u>	<u>-</u>
Net cash used in investing activities		<u>(28,953)</u>	<u>(1,079)</u>
Change in cash and cash equivalents in the reporting period		301,139	3,375
Cash and cash equivalents at the beginning of the reporting period		<u>14,962</u>	<u>11,587</u>
Cash and cash equivalents at the end of the reporting period		<u><u>316,101</u></u>	<u><u>14,962</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30th November 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	248,632	51,194
Adjustments for:		
Depreciation charges	13,239	16,581
Interest received	(43)	-
Decrease/(increase) in debtors	50,782	(8,959)
Increase/(decrease) in creditors	<u>17,482</u>	<u>(54,362)</u>
Net cash provided by operations	<u>330,092</u>	<u>4,454</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.19	Cash flow	At 30.11.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>14,962</u>	<u>301,139</u>	<u>316,101</u>
	<u>14,962</u>	<u>301,139</u>	<u>316,101</u>
Total	<u>14,962</u>	<u>301,139</u>	<u>316,101</u>

Notes to the Financial Statements
for the Year Ended 30th November 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company which is a public benefit entity under FRS 102, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102))', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the trustees have confirmed that they will continue to support the charity for the foreseeable future.

In the opinion of the trustees, despite the 2020 performances being cancelled, the effects of Covid-19, will not impact in the long term on the ability of the charitable company to continue to operate as going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for as income either when received or if conditions are attached to the donation then when those conditions have been fulfilled.

Legacies are accounted for as income when the receipt of the legacy is probable and when the amount receivable can be reliably determined.

Government grants towards expenditure are accounted for as income when the expenditure to which the grant relates has been incurred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Equipment	- 25% on cost

Individual fixed assets costing £1,000 or more are capitalised at cost.

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Expenses have been incurred in connection with the proposed construction of a permanent theatre at West Green House. These expenses have been treated as improvements to property but will not be depreciated until such time as the theatre is brought into use.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

The charity is claiming Theatre Tax Relief in respect of its operatic performances. This is accounted for on a receivable basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and legacies	361,801	279,505
Gift Aid	<u>22,995</u>	<u>35,236</u>
	<u><u>384,796</u></u>	<u><u>314,741</u></u>

3. ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Fundraising activities	-	51,730
Royalties and commission	<u>825</u>	<u>1,329</u>
	<u><u>825</u></u>	<u><u>53,059</u></u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>43</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

5. INCOME FROM CHARITABLE ACTIVITIES

		2020 £	2019 £
Tickets and other income	Activity		
from opera performances	Opera performances	-	198,851
Theatre Tax Relief	Opera performances	-	60,195
		<u>-</u>	<u>259,046</u>

6. RAISING FUNDS

Other trading activities

	2020 £	2019 £
Fundraising trading and other costs	<u>2,125</u>	<u>28,105</u>

7. CHARITABLE ACTIVITIES COSTS

Expenses of opera performances £130,684 (2019 - £536,605) represents the direct costs of the opera performances (including advertising and public relations expenses) of £13,217 (2019 - £450,918), grants paid to the artists who would have performed if the performances had not been cancelled of £34,602, rent and service charges payable to West Green House Limited of £36,000 (2019 - £36,000) and support costs, including wages, insurance, computer running costs, telephone costs, bank charges, ticketing commission, sundry expenses and depreciation of tangible fixed assets of £46,865 (2019 - £49,687).

8. GRANTS PAYABLE

	2020 £	2019 £
Opera performances	<u>34,602</u>	<u>-</u>

9. SUPPORT COSTS

	Governance costs £
Governance costs	<u>10,128</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	13,239	16,581
Payment to independent examiner	1,620	1,520
Other accountancy fees	<u>5,308</u>	<u>6,422</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th November 2020 nor for the year ended 30th November 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2020 nor for the year ended 30th November 2019.

12. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>19,999</u>	<u>22,000</u>
	<u>19,999</u>	<u>22,000</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Management and administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All of the income and expenditure in the year ended 30th November 2019 related to the then one unrestricted fund of the charity.

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

14. OTHER INCOME

Other income represents grants received under the government Coronavirus Job Retention Scheme.

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1st December 2019	81,551	1,079	82,630
Additions	<u>27,082</u>	<u>1,914</u>	<u>28,996</u>
At 30th November 2020	<u>108,633</u>	<u>2,993</u>	<u>111,626</u>
DEPRECIATION			
At 1st December 2019	68,038	270	68,308
Charge for year	<u>12,490</u>	<u>749</u>	<u>13,239</u>
At 30th November 2020	<u>80,528</u>	<u>1,019</u>	<u>81,547</u>
NET BOOK VALUE			
At 30th November 2020	<u>28,105</u>	<u>1,974</u>	<u>30,079</u>
At 30th November 2019	<u>13,513</u>	<u>809</u>	<u>14,322</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,376	4,470
Other debtors	7,329	11,900
Theatre Tax Relief	-	60,195
Prepayments and accrued income	<u>13,953</u>	<u>875</u>
	<u>26,658</u>	<u>77,440</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	3,899	2,983
Social security and other taxes	230	239
Trustee loans	3,424	3,424
Accruals and deferred income	<u>95,065</u>	<u>78,490</u>
	<u>102,618</u>	<u>85,136</u>

18. MOVEMENT IN FUNDS

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	21,588	143,589	165,177
Restricted funds			
New Theatre	-	105,043	105,043
	<u>21,588</u>	<u>248,632</u>	<u>270,220</u>
TOTAL FUNDS	<u>21,588</u>	<u>248,632</u>	<u>270,220</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,526	(142,937)	143,589
Restricted funds			
New Theatre	105,043	-	105,043
	<u>391,569</u>	<u>(142,937)</u>	<u>248,632</u>
TOTAL FUNDS	<u>391,569</u>	<u>(142,937)</u>	<u>248,632</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.18 £	Net movement in funds £	At 30.11.19 £
Unrestricted funds			
General fund	(29,606)	51,194	21,588
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(29,606)</u>	<u>51,194</u>	<u>21,588</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	626,846	(575,652)	51,194
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>626,846</u>	<u>(575,652)</u>	<u>51,194</u>

19. RELATED PARTY DISCLOSURES

The opera performances and the charity's administrative functions are carried out from West Green House where facilities are shared with West Green House Limited, a company of which Marylyn Abbott (a trustee) is the sole director and shareholder. Included in other debtors is an amount of £7,329 (2019 - £11,900) due from West Green House Limited. This amount has been repaid in full in the current year. £36,000 (2019 - £36,000) was paid in the year to West Green House Limited in respect of rent and service charges. £Nil (2019 - £2,069) was paid to West Green House Limited in respect of other expenses in connection with the opera performances.

During the year the charity received royalties of £825 (2019 - £1,329) from GP & J Baker Limited a company of which Ann Grafton (a trustee of the charity) is a director. There was a balance due in respect of outstanding royalties as at 30th November 2020 of £Nil (2019 - £329).

During the year total donations of £1,000 (2019 - £26,500) were received from the trustees. No restrictions were placed on these donations.

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

20. POST BALANCE SHEET EVENTS

Since the end of the financial year, the effects of Covid-19 have continued to impact on the affairs of the charity.

As mentioned in the report of the trustees the 2020 season was postponed but this has now been rescheduled to take place in July 2021. Unfortunately due to social distancing regulations it will be impracticable for performances to take place in The Green Theatre as in previous years but instead the performers will be on the Island with the audience in the Lakefield. It is hoped that there will be no reduction in ticket income due to the relocation, there will, however, be a reduction in expenses as there will be no need to hire the auditorium. The Gala Dinner originally planned for November 2020 was initially rescheduled to April 2021 but again delayed. It is hoped that this can take place in November 2021.

The trustees do not consider that there will be any lasting impact on the finances of the Charity either with respect to donations or income from future opera seasons in the long term or on its ability to continue to operate.

In March 2020 the charity was given a donation of £105,000 specifically towards the development of a permanent theatre. This has enabled the charity to commission some preliminary work in respect of the design of a theatre and submit an application for outline planning permission. Any funds remaining after this initial expenditure will be carried forward for future use on this project.

21. SHARE CAPITAL

The charitable company does not have a share capital being limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency each trustee will contribute a sum not exceeding £10.

**Detailed Statement of Financial Activities
for the Year Ended 30th November 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	361,801	279,505
Gift Aid	<u>22,995</u>	<u>35,236</u>
	384,796	314,741
Activities for generating funds		
Fundraising activities	-	51,730
Royalties and commission	<u>825</u>	<u>1,329</u>
	825	53,059
Investment income		
Deposit account interest	43	-
Charitable activities		
Tickets and other income from opera performances	-	198,851
Theatre Tax Relief	<u>-</u>	<u>60,195</u>
	-	259,046
Other income		
Coronavirus Job Retention grants	<u>5,905</u>	<u>-</u>
Total incoming resources	391,569	626,846
EXPENDITURE		
Other trading activities		
Fundraising trading and other costs	2,125	28,105
Charitable activities		
Wages	19,999	22,000
Direct expenses of opera performances	1,359	433,272
Rent and service charges	36,000	36,000
Insurance	1,517	1,424
Telephone	453	527
Postage and stationery	747	994
Computer costs	-	90
Advertising, printing and artwork	5,066	12,142
Carried forward	65,141	506,449

Detailed Statement of Financial Activities
for the Year Ended 30th November 2020

	2020	2019
	£	£
Charitable activities		
Brought forward	65,141	506,449
Sundry expenses	56	28
Marketing and public relations	6,792	5,504
Ticketing commission	6,763	3,709
Bank charges	4,091	4,334
Depreciation of improvements to property	12,490	16,311
Depreciation of office equipment	749	270
Grants to individuals	<u>34,602</u>	<u>-</u>
	130,684	536,605
Support costs		
Governance costs		
Accountancy fees	6,928	7,942
Legal and professional fees	<u>3,200</u>	<u>3,000</u>
	<u>10,128</u>	<u>10,942</u>
Total resources expended	<u>142,937</u>	<u>575,652</u>
Net income	<u>248,632</u>	<u>51,194</u>