

Charity number 1153307

Company number 08613929

(England and Wales)

OperaUpClose Ltd

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2022

OperaUpClose Ltd
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For the year ended 31 March 2022

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OperaUpClose Ltd
(A company limited by guarantee)
CHARITY INFORMATION
For the year ended 31 March 2022

Charity number	1153307
Company number	08613939
Principal Address	MAST Mayflower Studios Above Bar Street Southampton SO14 7DU
Registered office	MAST Mayflower Studios Above Bar Street Southampton SO14 7DU
Trustees	Amanda Ariss John Andrews Charith Cabraal Matthew Lyons Joe McFadden Gweneth Rand (appointed 10 May 2021) Abigail Toland (Chair) Carolyn Ward John Ward Clare Williams
Secretary	Flora McIntosh
Independent Examiner	David Mead FCA Tremain House 8 Maple Drive Kings Worthy Winchester Hampshire SO23 7NG

OperaUpClose Ltd
Report of the Trustees
For the year ended 31 March 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102 1A.

Objectives and aims of OperaUpClose

The mission of OperaUpClose is to create and deliver excellent, accessible opera, and by doing so improve the reach, availability and impact of the artform to people across England and beyond. We work with composers and writers to distil the essence of classic operas into new, contemporary works with their own artistic integrity and excellence. By these means we are not only delivering innovatively staged, relevant and affordable productions, but also creating legacy and impact by populating the repertoire with bold new interpretations. We also have a growing body of newly commissioned work, co-created with and for young children. We are proud of our successes in taking high-quality and engaging productions to places and people which may not otherwise be well-served by opera and the arts more widely.

This year marked a gradual return to live performing post-pandemic. We also began our exciting move to become a resident partner at the dynamic cultural hub MAST, Southampton. This relocation marks a new phase in our development, providing invaluable opportunities to build cross-disciplinary creative partnerships, involve local communities directly in our work and extend our established reputation as an innovative force in UK opera.

OperaUpClose are committed to representing the full diversity of the UK throughout the organisation, from Trustee to trainee positions, and both on and off the stage. We continue to reflect upon how all aspects of our work - from the operas we programme, to the places we perform, to where and how we advertise vacancies - can further our aim of enabling everyone to experience the power of live musical storytelling.

Staffing

In early 2021 we gradually re-built our team towards the capacity we need to deliver our national tours, with the hope that we would be able to produce some live performances later in the year, and develop our ambitious re-invention of Wagner's *The Flying Dutchman*.

2021-2022 our staff was a mixture of full and part-time staff led by OperaUpClose founder Chief Executive/Artistic Director Robin Norton-Hale.

Artistic Associate Flora McIntosh

Administrator Jane Ryan

Digital & Marketing Officer Sasha Butler (recruited April 2021)

Executive Producer Morag Massey (recruited November 2021)

All staff worked between London and Southampton as we established our new residency.

The Executive Team continues to be supported by an excellent Board of Trustees, several newly appointed in January 2021, whose expertise cover key skills including learning and participation, musical excellence, fundraising, HR and finance. The Board is led by our South-West based Chair, Abigail Toland, who has 17 years' experience producing opera, new music and participatory projects and has proved exceptional in her ability to guide the organisation as we evolve our administrative and business model.

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Report of the Trustees
For the year ended 31 March 2022

Appointment of Trustees

The company's Articles of Association require it to have at least three Trustees. The initial Trustees were the subscribers to the Memorandum. Subsequent appointments of Trustees are by resolution of the Trustees. At the Annual Retirement Meeting (the meeting at which the accounts are adopted) one third, or the nearest to one third of the Trustees being those who have served longest in office since their last appointment or reappointment, must retire from office. When more than one third of the Trustees shall retire, or in the event that agreement cannot be reached, the decision shall be made by lot. New trustees are selected for their relevant expertise and experience.

Achievements in the past year

Despite the challenges of the post-pandemic climate, OperaUpClose have continued to make significant progress on our three main strategic objectives of artistic excellence and innovation, financial sustainability and audience development. We have ended the year in a financially strong position, developed new fundraising models, and had an artistically productive period establishing exciting creative partnerships and developing our largest scale, and most artistically ambitious, work to date.

In 2021 OperaUpClose relocated our base from London to become a resident partner at MAST, Southampton. This move is allowing us to:

- Establish ourselves as the first resident opera company in the South-West.
- Be a key player in a dynamic cultural hub, ensuring opera is represented as a central part of a diverse theatrical landscape for the UK.
- Work with fellow resident partners, approaching both existing and newly commissioned material from a cross-disciplinary perspective e.g., ZoieLogic dance company, and writer development agency Artful Scribe, with whom we plan to collaborate on a new production in 2023.
- Have an impactful presence in the local community, sharing good practice with fellow partners to develop a model of co-creative work that we can replicate nationwide.
- Recruit Young Associate Artists and creatives from the local area through partnerships with Southampton University (Turner Sims Hall), Solent University and MAST's emerging artists schemes.
- Rehearse and premiere productions in Southampton, before touring nationally.
- Develop long-term partnerships with schools in the South-West with a focus on early years provision where we know there is a particular need.
- Share marketing and fundraising costs and expertise with MAST and other resident partners.
- Benefit from subsidised office space.

Concerts in the Cafe (live)

During the periods of lockdown in 2020/21, supported by the Culture Recovery Fund, OperaUpClose produced an online series of Coffee Break Concerts as part of our At Home programme. In September 2021 we returned and performed live with a reworked version of one of these concerts, *Songs of Solace and Spring*, marking our residency at MAST with three performances over two days in the informal, intimate setting of their cafe. Combining the classic and the contemporary in both sung and spoken work, these concerts included music by Samuel Coleridge Taylor, Verdi, Berlioz and Guy

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For the year ended 31 March 2022

Woolfenden with writer/actor Kat Rose Martin performing her specially commissioned spoken word piece *Ballad of the Voiceless*, linking Shakespeare, Verdi and Beyoncé.

***The Flying Dutchman* in association with Manchester Camerata**

The key artistic activity of 2021-22 was the initial commission and development of a boldly re-worked version of Wagner's *The Flying Dutchman* in partnership with the renowned orchestral ensemble Manchester Camerata. Award-winning composer Laura Bowler and poet/librettist Glyn Maxwell joined together with director Lucy Bradley, conductor Timothy Burke and a team of singers and players in a two week-long period of Research and Development in July and November 2021. These workshops allowed us to:

- Extend our commitment to musical excellence by partnering with Manchester Camerata, a musical body lauded for brilliance and innovation ('Britain's most adventurous orchestra' *The Times*). This is a relationship we plan to develop and take forward into future projects.
- Explore the instrumentation of a new score for an 8-piece chamber ensemble.
- Trial and test the central idea for orchestral players to sing parts for the chorus and be fully integrated into the staging.
- Explore the themes in Glyn Maxwell's libretto in consultation with experts in the field and those with lived experience of seeking refuge. We engaged a Campaigns Officer at Detention Action (<https://detentionaction.org.uk>), a charity who campaign to support people navigating the UK's asylum, immigration, and deportation system, to read and report back on the libretto focusing on the depiction of refugees and the immigration system within it.
- Create filmed material to share widely on our digital platforms, as well as giving a rare and illuminating insight into the creative process.

Laura Bowler and Glyn Maxwell are now in the final stages of delivering this new, ground-breaking interpretation of Wagner's masterpiece.

OperaUpClose will produce a full-scale production (originally planned Autumn 2022, now re-scheduled for Summer 2023), touring to venues not usually associated with opera around the UK. We will open at Turner Sims in Southampton, another burgeoning partnership in our new hometown. All locations are dock or waterside and will include:

Grand Junction, London (West)

Trinity Buoy Wharf (East)

Invisible Wind Factory, Liverpool

Hull Indoor Market

SS Great Britain, Bristol

Winter Gardens, Blackpool

Pavilion Theatre, Worthing

We held an interesting and successful casting day in January 2022, plus some additional short sessions, and now have a highly experienced, internationally recognised cast in place. This project will also see us begin to develop community outreach as part of our core work, extending and developing our work in demystifying some of the 'biggest' operatic repertoire and introducing it to a new audience. We will

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Report of the Trustees
For the year ended 31 March 2022

work with community groups and specialist practitioners in the next financial year to learn, rehearse and record a section of *The Flying Dutchman*. These recorded sessions will then be mixed together to create a national coastal chorus that will represent a key dramatic point in the production.

Syndicate Development

A major achievement of the last year has been establishing a successful supporters syndicate for *The Flying Dutchman* – a model we hope to replicate for future projects. We are particularly grateful to Trustees John Ward and Carolyn Ward for their help and expertise. Syndicate members have had access to sharing events as part of the research and development as well as several curated events around themes in *The Flying Dutchman*. Our first activity of 2022-23 will be a study weekend with the renowned musicologist Mark Everist from Southampton University, strengthening our links with the University. Along with pianist, conductor and Wagnerian specialist Peter Selwyn, soprano Gweneth Rand, and mezzo Flora McIntosh, Mark will lead three lecture/recital sessions exploring Wagner's early professional life in Paris and the influences on *The Flying Dutchman* and discuss the contemporary reworkings of opera throughout the last 200 years.

What Comes Over the Sea

In conjunction with our Dutchman R&D, we held a recital of song and poetry, *What Comes Over the Sea*, in Studio Two at MAST in November 2021. Performed by mezzo soprano Flora McIntosh, soprano Philippa Boyle, and poet Glyn Maxwell, this eclectic programme included work by Rebecca Clarke, Samuel Coleridge Taylor, Richard Strauss, and Haydn. It is now in development to tour with *The Flying Dutchman* to studio theatres and museums in areas that don't have capacity to take the full production. We will also be using material from this piece as the basis for several participation days targeting secondary school students in London and the South-West.

Financial stability and resilience

Having rebuilt our reserves in the previous year, we finished the year 31 March 2022, with £99,604 to carry forward, of which:

- £37,353 is restricted for the future production of *The Flying Dutchman*
- £16,251 is designated for the 2023 production and tour of *The Flying Dutchman*

OperaUpClose requires reserves to plan its future work and provide for unforeseen contingencies as they may arise. The nature of the company's operation requires reliance on significant income from Arts Council England, grants, donations, and ticket sales, all of which can show substantial variation due to the economic climate, government policy and exceptional events. Consequently, the company aims to retain general, unrestricted reserves sufficient to enable the company to operate successfully and fulfil its mission, provide liquidity in case of unexpected variation in revenue and other risks, and act as a contingency against winding up the company should the need arise.

Our current level of unrestricted reserves, £62,251 includes designated funds of £16,251 for activity in the next financial year, and a risk fund of general, free reserves of £46,000 representing four months' operating costs. This will provide increased stability as we enter a year with a significant production and uncertainties around core funding.

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Touring our midscale productions generates unrestricted income towards our core costs. As with the previous year we were unable to tour April 21 – March 22 and have covered this shortfall through other income strands:

- Individual Giving: we have had continued success in the area of individual giving raising £44,290 in restricted income from *The Flying Dutchman* supporters syndicate. This is an excellent model and resource that will help sustain the delivery of the project in the next financial year and sets a precedent for success with production syndicates for future funding.
- Trusts and Foundations: we are enormously grateful for the core cost grant we received of £15,000 from the Garfield Weston Foundation and continued support from the International Music and Art Foundation.
- Continued support from Arts Council England through a National Lottery Project Grant of £25,780 (£23,202 received in the financial year), as part of the Culture Recovery Fund, was invaluable in enabling us to deliver our activity and sustain the organisation in the wake of the COVID-19 pandemic.

Risk Management

OperaUpClose's Articles detail all necessary mechanisms for the Board to have full oversight and responsibility; set reserves; engage and pay employees; elect new Trustees and refresh the Board; delegate to committees and manage conflicts of interest. OperaUpClose, its Board, staff and committees operate under a Scheme of Delegation and Codes of Conduct. During the year the Board began a process of reviewing and strengthening the framework of policies and procedures that support OperaUpClose's work; this review will be completed in 2022/23.

We have 10 highly committed Trustees with expertise across opera production and performance; learning and participation; co-creation; EDI; comms and risk management; finance and accounting; development; Environmental Responsibility; digital innovation and data protection management. Our governance and financial and risk management are robust; we have separate Finance and HR committees that meet regularly and are delegated with clear Terms of Reference.

The HR Committee has responsibility for recruitment, employment, and HR policies, pay reviews, and ensuring that OperaUpClose's EDI policy and Code of Conduct are observed and embedded. Since the end of the last financial year, OperaUpClose is proud to have become a Living Wage Employer accredited by the Living Wage Foundation.

The Finance Committee has responsibility for financial risk management, reviewing management accounts monthly and holding the executive to account vs budget.

Priorities for the future

In early 2022 OperaUpClose began the process of application to join the Arts Council England National Portfolio from Spring 2023. As part of our preparation we ran EDI training sessions for the Executive Team and a session focussed jointly on EDI and our National Portfolio application, led by Tonic Theatre, for both the Executive Team and Trustees. It was both helpful and thought-provoking – allowing us to acknowledge both where we can do better, and the good work we have already done and are doing.

In March 2022 we began the process of drafting a comprehensive 3 year artistic delivery and business plan to include in our National Portfolio application, outlining our core ambitions, aims and objectives.

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For the year ended 31 March 2022

In November 2022 it was announced that OperaUpClose was successful in its application to join the Arts Council England National Portfolio for 2023-2026.

The move to become part of a dynamic cultural hub at MAST provides a transformative opportunity to develop and refocus our work and its impact. Our artistic plans for the next 2-3 years, working with new partners in new ways, mark a significant evolution in our long-standing ambition to extend the reach and relevance of opera in the UK by focusing on opening up our creative process to our audiences and local communities, allowing them to participate directly in making our work in collaboration with experienced professionals. Giving a voice and active agency to collaborators will expand the available operatic repertoire with newly commissioned contemporary re-imaginings of known work, together with new companion pieces and responses from other artistic disciplines, creating a growing, and lasting, body of work for the future.

We will work with MAST and Southampton University, as well as our national partners, furthering our commitment to develop opportunities for a younger, more diverse demographic within classical music and opera. We intend to extend our Young Associate Director scheme to include musical directors and performers, widening the pipeline into multiple areas of the industry and providing an invaluable platform for early career arts professionals. We will also move to create a two-year Young Trustee position, recruited from Southampton and the surrounding area, on OperaUpClose's main Board of Trustees. This is to ensure we have multi-generational input in our strategic planning, and to support and encourage young people, in areas less well served by the arts, to take up non-executive leadership positions.

Our new production of Wagner's *The Flying Dutchman* was due to open in Autumn 2022 and was subsequently re-scheduled for Summer 2023. It will be our first production since the move to Southampton. Alongside the live performers, the production will feature a pre-recorded chorus created through community singing workshops delivered in the summer of 2022 led by professional choral facilitators in 5 key UK coastal towns and cities.

In Spring 2023 we will partner with composer Michael Betteridge alongside fellow MAST resident companies Artful Scribe and Zoellogic in a series of community led research and development workshops around Vaughan Williams' one-act opera, *Riders to The Sea (RIDERS)*. Beginning in Southampton and then extending nationally to our partners in coastal locations, we hope to co-create 5 area specific response pieces that each act as a prologue to the opera, exploring the social and environmental challenges of modern coastal communities. We will film and release online both footage from the workshops and the completed work, helping to demystify and give insight into the creative process. In 2024 OperaUpClose will tour *RIDERS* incorporating live performances of the new works, with a local chorus from each area performing the community roles in the opera. We want to give purposeful agency to the groups we work with, finding new ways to co-create work that complements, refreshes and enhances existing repertoire.

In close partnership with Southampton Music Hub, we will create meaningful and lasting relationships with local schools and early years settings deepening our commitment to have impact in arts provision for this age group.

Since the end of the financial year OperaUpClose has seen some significant changes in senior management with the departure of our Chief Executive Robin Norton Hale, following her appointment as General Director of English Touring Opera. After an extended consultation period, Flora McIntosh expanded her role from Artistic Associate to become the new Artistic Director of OperaUpClose from September 2022.

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Report of the Trustees
For the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT


OperaUpClose is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th July 2013. It is registered as a charity with the Charity Commission. There are currently ten members (the Trustees) each of whom has agreed to contribute £1 in the event of the company being wound up in circumstances where its liabilities exceed its assets. For the purposes of the Companies Act 2006, the members of the Board of Trustees are also the directors of the company.

Name of charity	OperaUpClose Ltd
Charity registration number	1153307
Company registration number	08613929
Chief Executive and Artistic Director:	Robin Norton-Hale (until September 2022)
Chief Executive and Artistic Director:	Flora McIntosh (appointed September 2022. Artistic Associate 0.4 FTE from April 2019 – September 2022)

Trustees: The trustees serving during the year and since the year end were:

John Andrews
Amanda Ariss
Charith Cabraal
Matthew Lyons
Joe McFadden
Gweneth Rand
Abigail Toland (Chair)
Carolyn Ward
John Ward
Clare Williams

The Trustees have considered how the charity's activities create public benefit. They have concluded that OperaUpClose's activities are entirely for the public benefit because they are undertaken solely for the charitable purpose of advancement of the arts.

DocuSigned by:

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Abigail Toland (Chair)

Date 29 November 2022 | 18:31 GMT

OperaUpClose Ltd
Independent Examiner's Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and the basis of the report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the provisions 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 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 examiners statement

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 by virtue of my membership of the 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 that in any material respect:

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 requirements of 396 of 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of the 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 Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102).

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 to enable a proper understanding of the accounts to be reached.

David Mead FCA
Tremain House
Maple Drive
Winchester
Hampshire
SO23 7NG

DocuSigned by:

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29 November 2022 | 18:32 GMT

OperaUpClose Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	Unrestricted	Restricted	2022	2021
Income and endowments from:		£	£	£	£
Donations and legacies	2	104,676	70,492	175,168	218,723
Charitable activities	3	2,492	-	2,492	920
Investments	4	4	-	4	4
Other income	5	9,746	-	9,746	35,039
		<hr/>	<hr/>	<hr/>	<hr/>
		116,918	70,492	187,410	254,686
Expenditure on:		£	£	£	£
Raising funds	6	15,361	-	15,361	-
Charitable activities	7/8	109,674	48,179	157,853	(148,465)
		<hr/>	<hr/>	<hr/>	<hr/>
		125,035	48,179	173,214	(148,465)
Net income		-8,117	22,313	14,196	106,221
Reconciliation of funds					
Total funds brought forward		70,368	15,040	85,408	(20,813)
Total funds carried forward		<hr/>	<hr/>	<hr/>	<hr/>
		62,251	37,353	99,604	85,408

OperaUpClose Ltd
Statement of Financial Position
For the year ended 31 March 2022

	Notes	2022	2021
Current assets			
		£	£
Debtors	14	5,664	49,273
Cash at bank and in hand		101,998	51,086
		<hr/>	<hr/>
		107,662	100,359
Creditors: amounts falling due within one year		(8,058)	(14,951)
		<hr/>	<hr/>
Net current assets		99,604	85,408
Total Assets less current liabilities		99,604	85,408
Creditors: amounts due after more than one year		-	-
		<hr/>	<hr/>
Net Assets		99,604	85,408
The funds of the charity			
Restricted income funds		37,353	10,000
Unrestricted income funds		62,251	75,408
		<hr/>	<hr/>
Total funds		99,604	85,408

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

DocuSigned by:

Abigail Toland

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Abigail Toland

29 November 2022 | 18:31 GMT

Chair and Trustee

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1st January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

OperaUpClose Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the appropriate accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which is, in the view of the trustees, the appropriate basis to be applied.

Incoming resources

Gross income represents the value, net of VAT and discounts, of goods and services provided to customers and work carried out in respect of services provided to customers.

Categories of income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income for exchange transactions is received by the charity for goods and services supplied under contract or here entitlement is subject to fulfilling certain performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income for non-exchange transactions is where the charity receives value from the donor without providing equal value in exchange and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non-exchange transactions, is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable, and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deduction of any fees and costs.

Deferred income and income received in advance

Where terms and conditions for relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions can be met.

Any grant that is subject to performance related criteria conditions received in advance of delivering the goods and services required by that condition or is subject to unmet conditions wholly outside control of the recipient charity, it is accounted for as a liability and shown on the face of the balance sheet as deferred

income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions have been met

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned and, where applicable, it is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them but there are no specific time periods, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpected part of the grant does not prevent recognition of the income concerned but a liability to any payment is recognised when repayment become probable.

Supporter (friends and Patrons) subscriptions

The income and any associated Gift Aid or other tax refund from a supporter subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription purchases the right to services or benefits is recognised as income from charitable activities.

Resources expended

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of the economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of future expenditure are uncertain, give rise to a provision in the accounts that is reviewed at the accounting year end. The provision is increased to reflect any increase in liabilities and is decreased by the utilisation of any provision within the period and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocation and apportionment of costs

Direct costs that relate specifically to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is;

Staffing – on the basis of the time spent in connection with any particular activity

Premises related costs – on the proportion of the floor area occupied by a particular activity

Non-specific support costs – on the basis of the usage of resources

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied toward the charitable objects of the charity and for no other purpose. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the charity.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity any assets remain after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are stated at the amount considered payable at the balance sheet date.

2. Income from Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Donations received	56,179	47,290	103,469	126,886
Grants received	37,998	23,202	61,200	82,505
Subscriptions received	10,499	-	10,499	9,332
	<u>104,676</u>	<u>70,492</u>	<u>175,168</u>	<u>218,723</u>

Analysis of grants received

	2022 £	2021 £
Arts Council of England	61,200	15,855
International Music and Art Foundation	10,000	10,000
Golsoncott Foundation	1,000	-
Garfield Weston	15,000	-
Garrick Charitable Trust	3,000	-
2021 grants not repeated in 2022		56,650
	<u>90,200</u>	<u>82,505</u>

3. Income from charitable activities

	2022 £	2021 £
Unrestricted funds		
Income from charitable activities	<u>2,492</u>	<u>920</u>

4. Investment income	2022	2021
	£	£
Unrestricted funds		
Bank interest receivable	<u>4</u>	<u>4</u>

5. Other income	2022	2021
	£	£
Unrestricted Funds		
Job Retention Scheme	-	27,943
Miscellaneous income	9,476	7,096
	<u>9,476</u>	<u>17,391</u>

No Theatre tax relief arose in the year. The relief is derived from qualifying expenditure on live productions. As there were no live productions, there was no qualifying expenditure.

6. Expenditure on other trading activities	2022	2021
	£	£
Unrestricted funds		
Raising funds and costs of Investment managements	<u>15,361</u>	<u>-</u>

7. Costs of charitable activities by fund type

	Unrestricted	Restricted	2022	2021
	Funds	Funds		
	£	£	£	£
Opera productions and learning and participation costs	48,226	48,179	96,405	73,246
Support costs	61,448	-	61,448	75,219
	<u>71,857</u>	<u>74,502</u>	<u>146,359</u>	<u>148,465</u>

8. Costs of charitable activities by activity type

	Activities undertaken directly	Support Costs	2022	2021
	£	£	£	£
Support costs				
Opera productions and Learning and participation Activities	96,405	61,448	157,853	428,155

9. Analysis of support costs

	2022	2021
	£	£
Opera productions and Learning and participation Activities		
Employee costs not included in direct costs	48,655	59,802
Administrative overheads	9,908	4,040
Financial costs	2,885	10,713
Governance costs	-	664
	<u>61,448</u>	<u>75,219</u>

10. Net income after charging

	2022	2021
	£	£
Accountancy fees	<u>2,885</u>	<u>1,845</u>

11. Staff costs

	2022	2021
	£	£
Total staff costs for the year ended 31 March 2021 were:		
Salaries and wages	101,436	77,201
Social security costs	-	6,105
Pension costs	1,549	5,734
	<u>91,491</u>	<u>89,040</u>

12. Employee numbers by activity

	2022	2021
	£	£
Administration	1	1
Charitable activities	3	3
Fundraising	1	1
	<u>5</u>	<u>5</u>

The Full Time Equivalent for the staff complement is 2.5 (2020 - 3.4)

13. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2021
	£	£	£
Income and endowments from:			
Donations and legacies	166,612	52,111	218,723
Charitable activities	920	-	920
Investments	4	-	4
Other income	<u>35,039</u>	<u>-</u>	<u>35,039</u>
Total	202,575	52,111	254,686
Expenditure on:			
Raising funds	-	-	-
Charitable activities	<u>111,394</u>	<u>37,071</u>	<u>148,465</u>
Total	111,394	37,071	148,465
Net expenditure/(income)	91,181	15,040	106,221
Reconciliation of funds			
Total funds brought forward	(20,813)	-	(20,813)
Total funds carried forward	<u>70,368</u>	<u>15,040</u>	<u>85,408</u>

14 Debtors

	2022	2021
	£	£
Amounts being due in one year:		
Trade debtors	-	24,177
Prepayments and accrued income	-	29,171
Other debtors	5,664	1,355
	<u>5,664</u>	<u>54,703</u>

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Loans and overdrafts	-	5,000
Trade creditors	-	-
Other creditors	5,558	4,485
PAYE and NI	-	1,247
VAT	-	1,219
Accruals and deferred income	2,500	3,000
	<u>8,058</u>	<u>14,951</u>

It was agreed in 2020 that all loans would be converted to donations and the last loan conversion took place in October 2021.

16. Movement in Funds

	Balance at 01/04/2021	Incoming Sources	Outgoing Sources	Balance at 31/3/2022
	£	£	£	£
Unrestricted Funds				
General				
Unrestricted revenue accumulated funds	<u>70,368</u>	<u>116,918</u>	<u>(125,035)</u>	<u>100,068</u>
	Balance at 01/04/2020	Incoming Sources	Outgoing Sources	Balance at 31/03/2021
	£	£	£	£
Unrestricted Funds - Previous year				
General				
Unrestricted revenue accumulated funds	<u>(20,813)</u>	<u>202,575</u>	<u>(111,394)</u>	<u>62,251</u>

Purpose of unrestricted funds

Unrestricted revenue accumulated funds.

These funds are held for the meeting of the objectives of the charity and to provide reserves

for future activities and, subject to charity legislation, are free from all restrictions on their use.

	Balance at 01/04/2021	Incoming Sources	Outgoing Sources	Balance at 31/03/2022
	£	£	£	£
Restricted Funds				
Production fund	15,040	70,492	(48,179)	37,353
Training and development	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Balance at 01/04/2020	Incoming Sources	Outgoing Sources	Balance at 31/03/2021
	£	£	£	£
Restricted Funds				
Production fund	-	52,111	(37,071)	15,040
Training and development		-	-	-
	<u>0</u>	<u>52,111</u>	<u>(37,071)</u>	<u>15,040</u>

Purpose of restricted funds

Production fund

These funds are held for current and future productions and learning and participation programmes.

Training and development

To develop the charity by training staff and developing organisational and fund-raising functions

17. Analysis of the assets between funds

	Net current Assets/ liabilities £	Creditors > one year £	Net Assets £
Year ended 31 March 2022			
Unrestricted funds			
General			
Unrestricted revenue accumulated funds	73,745		73,745
Restricted funds			
Training fund	-	-	-
Production fund	37,353	-	37,353
	<u>111,098</u>	<u>-</u>	<u>111,098</u>
Previous year - 31 March 2021			
Unrestricted funds			
General			
Unrestricted revenue accumulated funds	70,368		70,368
Restricted funds			
Training fund	-		-
Production fund	15,040		15,040
	<u>85,408</u>	<u></u>	<u>85,408</u>