

Charity registration number 1156189

**SOUTH DOWNS OPERA**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



**Caladine**

Chartered Certified Accountants

# **SOUTH DOWNS OPERA**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	J Jenkins S Benson B Newman T Parsons B Davies M Riches
<b>Charity number</b>	1156189
<b>Principal address</b>	Kotimaki Tottingworth Park Broad Oak Heathfield East Sussex TN21 8UH
<b>Accountants</b>	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
<b>Bankers</b>	National Westminster Bank Plc 49 High Street Uckfield East Sussex TN22 1AN

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# **SOUTH DOWNS OPERA**

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# **SOUTH DOWNS OPERA**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their report and accounts for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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**

The objects of South Downs Opera (SDO) are to promote and advance the art of opera for the public benefit in Heathfield, East Sussex (and in such other part of the UK as the Trustees may from time to time think fit) by the provision of public performances and workshops.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

During 2022, no opera productions were carried out, and the principal activity has been the investigation of possible future sources of funding and venues for the next production. The charity's stock of props, scenery and equipment continues to be stored safely and securely.

#### **Financial review**

The charity had a net deficit in the year of £590 leaving free reserves of £363 (2021: surplus of £947, with free reserves of £953).

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 three month's 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 current activities while consideration is given to ways in which additional funds may be raised. Following the major Opera Production in October 2015, reserves have been depleted and the Trustees will seek to restore levels to a higher level before embarking on another production.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

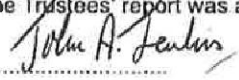
SDO was registered as charity on 14 March 2014. It is a Charitable Incorporated Organisation and operates under its Constitution dated 14 March 2014.

The Trustees, who are also Members, who served during the year were:

J Jenkins  
S Benson  
B Newman  
T Parsons  
B Davies  
M Riches

New Trustees are appointed by the existing Trustees and are given suitable induction and training.

The Trustees' report was approved by the Board of Trustees.



**J Jenkins**

Trustee

Dated: 24 February 2023

## **SOUTH DOWNS OPERA**

### **CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOUTH DOWNS OPERA FOR THE YEAR ENDED 31 DECEMBER 2022**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of South Downs Opera for the year ended 31 December 2022, set out on pages 3 to 8 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 1 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of South Downs Opera and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South Downs Opera and the charity's Trustees as a body, for our work or for this report.

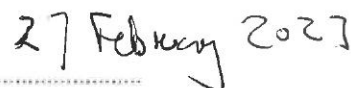
It is your duty to ensure that South Downs Opera has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of South Downs Opera. You consider that South Downs Opera is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of South Downs Opera. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Caladine Limited**

**Chartered Certified Accountants**



Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

## **SOUTH DOWNS OPERA**

### **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	2	1,148	3,007
<b><u>Expenditure on:</u></b>			
Charitable activities	3	1,738	2,060
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(590)	947
<b>Fund balances at 1 January 2022</b>		953	6
<b>Fund balances at 31 December 2022</b>		363	953

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

All income and expenditure derive from continuing activities.

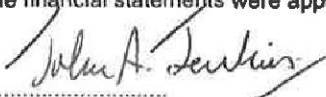
# **SOUTH DOWNS OPERA**

## **STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		723		1,313	
<b>Current liabilities</b>	8	(360)		(360)	
<b>Net current assets</b>			363		953
<b>Income funds</b>					
Unrestricted funds			363		953
			363		953

The financial statements were approved by the Trustees on 24 February 2023



J Jenkins  
Trustee

# **SOUTH DOWNS OPERA**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1 Accounting policies**

##### **Charity Information**

South Downs Opera is a registered Charitable Incorporated Organisation in England and Wales (No. 1156189) governed by its Constitution dated 14 March 2014.

South Downs Opera meets the definition of a public benefit entity under FRS 102.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity will be able to raise adequate resources when needed to continue in operational existence. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a single unrestricted general fund for its activities.

##### **1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.



# **SOUTH DOWNS OPERA**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies (Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes costs of opera production undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance. All support costs have been allocated to charitable activities.

#### **1.6 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings & equipment	straight line over three years
--------------------------------	--------------------------------

At the balance sheet date all assets were fully depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### **Other financial assets**

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

#### **1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.9 Funds**

The charity operates a single general unrestricted fund for its activities.

# SOUTH DOWNS OPERA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	923	2,407
Gift aid recoverable	225	600
	<u>1,148</u>	<u>3,007</u>

### 3 Charitable activities

	Opera production	Opera production
	2022	2021
	£	£
Sets and scenery	1,200	1,700
Website costs	178	-
	<u>1,378</u>	<u>1,700</u>
Share of governance costs (see note 4)	360	360
	<u>1,738</u>	<u>2,060</u>

### 4 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy	-	360	360	360
	<u>-</u>	<u>360</u>	<u>360</u>	<u>360</u>
<u>Analysed between</u>				
Charitable activities	-	360	360	360
	<u>-</u>	<u>360</u>	<u>360</u>	<u>360</u>

### 5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the charity received aggregate donations of £900 (2021: £2,400) from its Trustees.

## SOUTH DOWNS OPERA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

#### 7 Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2022	8,618
At 31 December 2022	8,618
<b>Depreciation and impairment</b>	
At 1 January 2022	8,618
At 31 December 2022	8,618
<b>Carrying amount</b>	
At 31 December 2022	-
At 31 December 2021	-

#### 8 Current liabilities

	2022 £	2021 £
Accruals and deferred income	360	360