

# OPERASONIC CYF

England & Wales · Charity number 1166121

## Details

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**Other names** OPERASONIC

**Status** Registered

**Legal form** Charitable company

**Company number** [09327941](#)

**Registered** 2016-03-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 6.6 6th Floor Clarence House  
Clarence Place  
Newport  
NP19 7AA

**Phone** 07966450299

**Email** [shwmae@operasonic.co.uk](mailto:shwmae@operasonic.co.uk)

**Website** [www.operasonic.co.uk](http://www.operasonic.co.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY OPERA, AND FOR SUCH OTHER CHARITABLE PURPOSES AS THE COMPANY MAY FROM TIME TO TIME DECIDE.

**Activities:** Operasonic creates opera projects and performances with and for young people that are led by professional artists. Participation is at the heart of our practice, and we create new opera in collaboration with our young participants, based on their stories and creativity. Operasonic is based in Newport, South Wales.

## Classification

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- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Blaenau Gwent
- Bristol City
- Caerphilly
- Cardiff
- Gloucestershire
- Monmouthshire
- Newport City
- Rhondda Cynon Taff
- South Gloucestershire
- Torfaen

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£204,788	£132,960	-	-
2024-04-05	£90,185	£132,774	-	-
2023-04-05	£110,889	£81,079	-	-
2022-04-05	£105,094	£103,818	-	-
2021-04-05	£70,953	£26,217	-	-

## Trustees

Name	Role	Appointed
<b>RHIAN CHRISTABEL HUTCHINGS</b>	Chair	2020-09-16
Claire Joanne Hill		2022-01-19
Julia Tucker		2024-06-05
Michelle Wall		2025-12-10
Onismo Tawanda Muhlana		2024-06-05
Paula Jane Siddall		2025-12-10
Shakira Mahabir		2018-10-09

**OPERASONIC CYF**

England & Wales - Charity number 1166121

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# Accounts

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Company registration number: 09327941

Charity registration number: 1166121

# Operasonic Cyf

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 5 April 2025

HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

# Operasonic Cyf

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# Operasonic Cyf

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2025.

### Objectives and activities

#### *Objects and aims*

##### Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively opera, and for such other charitable purposes as the company may from time to time decide.

##### Vision

Operasonic's vision is of a diverse community who come together through story and music to create, celebrate, and grow.

##### Purpose

Operasonic exists to inspire people to access, develop and share their creativity through music so that everyone living, working or arriving in our city knows they are a welcome and valued part of Newport life and of Welsh Culture.

##### Mission

Our mission is to create opportunities for people to use their creative power to tell stories and celebrate their communities and open up music as a means of self-expression.

##### How we do our work

We believe creativity is a human right. It enables imagination, curiosity, and agency, and encourages us to think differently and be empathetic.

Our work has participation at its heart. We are passionate about the power and potential of our wonderful, diverse and complex local community. We want music to be there for everyone in our community – to give voice, to tell stories, to be joyful, to be emotional, to be loud and proud.

We understand that working in the community needs deep understanding which takes time, and that, as a small organisation, we cannot have lived experience of every context we work in. We pledge to offer authentic exchanges with our partners and participants based on honesty and genuine collaboration.

##### Theory of Change

Our Theory of Change has set the following outcomes for participants, the workforce and for the organisation.

- Participants have greater self-confidence, agency, esteem, and motivation
- Participants have increased literacy and oracy skills
- Participants have an increased sense of belonging to the community that they live in
- Participants have increased musical and creative skills
- The local freelance workforce is increased both in numbers and the quality of their delivery
- Operasonic is better connected with the Newport community and are a catalyst for cultural exchange
- Operasonic has increased financial resilience and stability
- To support these long-term outcomes the following short-term outcomes are suggested:
  - Participants have improved their personal, social and musical skills
  - An emerging workforce is identified
  - Links in Newport are further strengthened
  - Operasonic has a clear three-year financial plan

## Operasonic Cyf

### Trustees' Report

#### *Objectives, strategies and activities*

Key Operasonic projects delivered this year were:

- World Choir - singing project
- Development of Roma band The Newport Boys
- The Game Opera Film exploring rugby in a local rugby club and working with a French ensemble
- Running music events at local festivals and parks including the Big Splash Festival, Beechwood Park, St Davids Day, International Womens Day
- Canu Casnewydd - a Welsh language choir project
- Weekly music creation for Homeless and Vulnerably Housed people in Newport
- Newport Youth Arts Panel
- Newport Lullaby Projects
- Harmonious Senses - development project exploring music with families with a Deaf member
- Operasonic Cohort Activity - development opportunities for young music makers in South Wales
- Brakes, Beats and Skates workshops delivered in Newport and Cardiff
- Trip to the RESEO Conferences in Porto, Portugal

We have had a busy year of music workshops across Newport and it has been especially exciting as this year we have celebrated 10 years of Operasonic. We held our 10 year celebration event in November 2024 at the Corn Exchange with performances from young cohort members.

Regular community workshops and projects are a really important part of what Operasonic provides, and we have continued to deliver weekly sessions for homeless and vulnerably-housed people, run regular sessions for our Welsh language choir, ongoing Lullaby projects for mothers with young children in the community, and Sonic Singalongs for mothers and toddlers. We also launched the Sing Together International Choir.

We have also been providing open access music stages and workshops at festivals and parks across the city connecting with the Big Splash Festival, Beechwood Park, Mwy Na Dreigiau a Daffs for St Davids Day, Newport Festival of Words, Newport Fringe Festival and Newport Music Trail.

Following on from the Silent Lullaby Project, we were successful in gaining funding from the Arts Council Wales Arts and Health Fund. The new project, Harmonious Senses, will develop the confidence of families from the Deaf community to work with music.

Our work with the Roma Community in Newport continued with the development of a Roma band - The Newport Boys. Our Roma Intern supported the project, helped to develop a brand for them, and organised opportunities for them to play.

The Operasonic Cohort has continued to grow, with a range of workshops being delivered across the year exploring a range practice including working in facilitation, deaf awareness and performance tips. Cohort members have supported the running of the Dock Stage at the Big Splash festival and have also started to develop ideas for a baby opera project. We also collaborated with Newport Museum and Art Gallery to commission three of our Cohort members to create new pieces inspired by pieces of art from the Gallery.

Partnerships have been crucial to the delivery of successful projects this year and our work in the Newport community is always dependent on the many generous third sector partners who also see the benefit of music projects, and our arts partners across South Wales who understand the power of collaboration.

Operasonic continues to grow as an organisation, and this year we have worked with a range of freelance artists and project managers to deliver our projects. Our core staff team was joined by a project manager and a freelance marketing officer helping us to deliver more project work across the Newport community. Members of the staff team attended the RESEO conference in Porto.

## Operasonic Cyf

### Trustees' Report

#### *Public benefit*

Operasonic has provided access to the arts for young people and communities this year in a wide range of contexts and with many different communities in Newport. We focus on our beneficiaries gaining new creative experiences and music skills, as well as developing social and emotional skills including focus, attention control, empathy, emotional expression, social problem solving, critical thinking and confidence. We also work in partnership across Newport with other charities, arts organisations, schools and community groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

##### *Key non-financial performance indicators*

2024-25 delivery stats:

- 32 Canu Casnewydd Choir sessions and 3 performances
- Weekly sessions with 40 vulnerably housed and homeless participants
- 17 sessions run as part of the World Choir project in partnership with a local Primary school and local theatre
- 36 Music sessions with Roma participants plus large event with 220 attendees
- 14 Lullaby sessions and 1 family sharing event
- 7 Music Sessions with D/deaf families
- Over 37 sessions in various school and community settings
- 9 early career musicians attending sessions across the year accessing performance opportunities including festivals and show cases
- 3 sonic commissions resulting in 2 performances
- 1 Deaf awareness training session
- 3 masterclass sessions
- 1 European conference trip

#### **Financial review**

Income of £204,788 (previous year: £90,185) funded an operating surplus of £71,828 (previous year: deficit £42,589).

#### *Policy on reserves*

Operasonic's reserves stood at £40,133 (unrestricted funds) and £70,423 (restricted funds) at the year-end. It is one of our key aims going forward to get reserves in place to cover any shortfall of funding and ensure that delivery can continue in this eventuality for 2 months.

## Operasonic Cyf

### Trustees' Report

#### *Principal funding sources*

Operasonic is extremely grateful to the following partners and funders for funding this year:

Anthem. Music Fund Wales  
Arts Council of Wales  
Art on the Hill  
Ballet Cymru  
British Council  
CELF - National Contemporary Art Gallery for Wales  
Comic Relief Community Foundation  
Community House, Eton Road  
Didymus  
D'Oyly Carte Charitable Trust  
Eden Gate  
Flying Bridge Theatre  
Gwent Association of Voluntary Organisations  
Gwent Education Minority-ethnic Service  
Local Giving  
Mess up the Mess  
Maindee Primary School  
Maindee Unlimited  
Millennium Stadium Charitable Trust  
National Lottery Awards for All  
Newport Council  
Newport Live & The Riverfront Theatre  
Newport Fusion Project  
Newport Museum and Art Gallery  
Newport Participatory Budgeting  
Newport Resilient Communities  
The Corn Exchange  
The Place  
The Wallich  
Ty Cerdd  
University of South Wales  
Youth Arts Network Cymru

#### **Plans for future periods**

##### *Aims and key objectives for future periods*

Many of the projects that Operasonic runs are ongoing and we plan to keep providing choir and music opportunities and performances within the Newport community. Alongside existing projects, Operasonic will be developing two new projects in the next year.

## **Operasonic Cyf**

### **Trustees' Report**

#### *Activities planned to achieve aims*

The first is Get Giggling, which is a project for young musicians from Newport who are considering a music career. The project will work in collaboration with the Corn Exchange music venue and also with local South Wales bands and musicians who will act as mentors for our participants. The project will lead to a final gig in which participants can showcase their new skills.

The second new project is the development of a Baby Opera. This idea has been put forward by two members of our Young Cohort and we aim to support them to run a research and development of this new opera.

Operasonic is always excited about creating new projects and partnerships as they give us the opportunity to extend our work and include more community members in our work. Newport is always at the heart of our work and influences everything we develop.

We also want to thank Arts Council of Wales and Newport Council for supporting our work across the year.

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## Operasonic Cyf

### Trustees' Report

#### Reference and Administrative Details

Charity Registration Number: 1166121  
Company Registration Number: 09327941  
The charity is incorporated in Wales.  
Registered Office: Suite 6.6  
6th Floor, Clarence House  
Clarence Place  
Newport  
NP19 7AA  
Independent Examiner: HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY  
Bankers: Unity Trust Bank  
9, Brindley Place  
Birmingham  
B1 2HB

#### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:  
R C Hutchings  
S Mahabir  
O T Muhlana (appointed 5 June 2024)  
J Tucker (appointed 5 June 2024)  
C Turner  
J N Voyle (resigned July 2024)  
Secretary: Rhian Hutchings  
Staff Team:  
Danielle Rowlands - Executive Producer  
Emma Edwards / Elisha Djan - Project Manager  
Charlie Nichols - Marketing Officer  
Maria Kandrakova - Intern

# Operasonic Cyf

## Trustees' Report

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

#### *Nature of governing document*

Operasonic Cyf was formed as a company limited by guarantee on 26th November 2014 and a registered charity on 18th March 2016.

The charity is also known as Operasonic.

#### *Recruitment and appointment of trustees*

The charity is led by a board of trustees / directors, who are recruited through a public recruitment process. All trustees give their time voluntarily and receive no benefits from the charity.

There were no expenses reclaimed by trustees during the year.

New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

#### *Organisational structure*

Operasonic has a number of policies in place to support the activities of the charity which are reviewed regularly by the Board of Trustees:

- Child Protection Policy
- Equal Opportunities Policy
- General Data Protection Policy and Privacy Notice
- Equality and Equal Opportunity Policy
- Environmental Policy
- Welsh Language Policy

Operasonic employs a freelance Executive Producer and Trainee Producer and a range of freelance artists who are project based. Disclosure and Barring checks are carried out for all staff members before they commence employment.

## Operasonic Cyf

### Trustees' Report

#### Statement of Trustees' Responsibilities

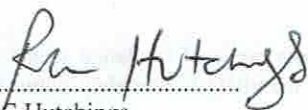
The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17 October 2025 and signed on its behalf by:

  
.....  
R C Hutchings  
Trustee

## Operasonic Cyf

### Independent Examiner's Report to the trustees of Operasonic Cyf ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

#### 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 Operasonic Cyf 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

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 Operasonic Cyf 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.



Mr Andrew Hill FCCA ACA DChA BFP  
ACCA

Severn House  
Hazell Drive  
Newport  
NP10 8FY

17 October 2025

Operasonic Cyf

**Statement of Financial Activities for the Year Ended 5 April 2025**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	100,886	88,743	189,629
Charitable activities	4	1,250	13,714	14,964
Other income	5	15	180	195
Total income		<u>102,151</u>	<u>102,637</u>	<u>204,788</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(69,261)</u>	<u>(63,699)</u>	<u>(132,960)</u>
Total expenditure		<u>(69,261)</u>	<u>(63,699)</u>	<u>(132,960)</u>
Net income		32,890	38,938	71,828
Transfers between funds		<u>(4,038)</u>	<u>4,038</u>	<u>-</u>
Net movement in funds		28,852	42,976	71,828
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>11,281</u>	<u>27,447</u>	<u>38,728</u>
Total funds carried forward	16	<u><u>40,133</u></u>	<u><u>70,423</u></u>	<u><u>110,556</u></u>

The notes on pages 13 to 23 form an integral part of these financial statements.

## Operasonic Cyf

### Statement of Financial Activities for the Year Ended 5 April 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	12,319	64,609	76,928
Charitable activities	4	13,257	-	13,257
Total income		<u>25,576</u>	<u>64,609</u>	<u>90,185</u>
<b>Expenditure on:</b>				
Charitable activities	6	(44,989)	(87,785)	(132,774)
Total expenditure		<u>(44,989)</u>	<u>(87,785)</u>	<u>(132,774)</u>
Net expenditure		(19,413)	(23,176)	(42,589)
Transfers between funds		<u>4,090</u>	<u>(4,090)</u>	<u>-</u>
Net movement in funds		(15,323)	(27,266)	(42,589)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>26,604</u>	<u>54,713</u>	<u>81,317</u>
Total funds carried forward	16	<u>11,281</u>	<u>27,447</u>	<u>38,728</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

The notes on pages 13 to 23 form an integral part of these financial statements.

## Operasonic Cyf

(Registration number: 09327941)

### Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	846	204
<b>Current assets</b>			
Debtors	13	12,597	5,632
Cash at bank and in hand	14	<u>99,559</u>	<u>34,266</u>
		112,156	39,898
<b>Creditors: Amounts falling due within one year</b>	15	<u>(2,446)</u>	<u>(1,374)</u>
<b>Net current assets</b>		<u>109,710</u>	<u>38,524</u>
<b>Net assets</b>		<u>110,556</u>	<u>38,728</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		70,423	27,447
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>40,133</u>	<u>11,281</u>
<b>Total funds</b>	16	<u>110,556</u>	<u>38,728</u>


For the financial year ending 5 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 17 October 2025 and signed on their behalf by:

  
 R C Hutchings  
 Trustee

The notes on pages 13 to 23 form an integral part of these financial statements.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 6.6  
6th Floor, Clarence House  
Clarence Place  
Newport  
NP19 7AA

These financial statements were authorised for issue by the trustees on 17 October 2025.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Operasonic Cyf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### Income and endowments

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

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £600.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% reducing balance

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	150	-	150	-
Grants, including capital grants;				
Grants from other charities	<u>100,736</u>	<u>88,743</u>	<u>189,479</u>	<u>76,928</u>
	<u>100,886</u>	<u>88,743</u>	<u>189,629</u>	<u>76,928</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Promotion of Arts Activities	<u>1,250</u>	<u>13,714</u>	<u>14,964</u>	<u>13,257</u>

#### 5 Other income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fees and supplies	<u>15</u>	<u>180</u>	<u>195</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Direct project costs		6,630	54,649	61,279	84,599
Depreciation, amortisation and other similar costs		190	-	190	68
Staff costs		42,269	8,348	50,617	35,527
Allocated support costs	7	13,102	702	13,804	9,994
Governance costs	7	7,070	-	7,070	2,586
		<u>69,261</u>	<u>63,699</u>	<u>132,960</u>	<u>132,774</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Total 2025 £	Total 2024 £
Promotion of Arts Activities	A	19,429	19,429	9,994

##### Basis of allocation

Reference	Method of allocation
A	100% of expenditure incurred in relation to support activities

##### Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,070	3,070	2,258
Professional fees	4,000	4,000	328
	<u>7,070</u>	<u>7,070</u>	<u>2,586</u>

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>190</u>	<u>68</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries - including freelance staff	49,824	35,271
Pension costs	<u>793</u>	<u>256</u>
	<u>50,617</u>	<u>35,527</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Promotion of Arts	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 6 April 2024	1,065	1,065
Additions	832	832
At 5 April 2025	1,897	1,897
<b>Depreciation</b>		
At 6 April 2024	861	861
Charge for the year	190	190
At 5 April 2025	1,051	1,051
<b>Net book value</b>		
At 5 April 2025	846	846
At 5 April 2024	204	204

#### 13 Debtors

	2025 £	2024 £
Trade debtors	11,750	2,500
Accrued income	-	2,284
Other debtors	847	848
	12,597	5,632

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	99,559	34,266

Operasonic Cyf

Notes to the Financial Statements for the Year Ended 5 April 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	123	123
Other creditors	846	-
Pension scheme creditor	222	36
Accruals	1,255	1,215
	<u>2,446</u>	<u>1,374</u>
		2024 £
Deferred income at 6 April 2024		(5,070)
Amounts released from previous periods		<u>5,070</u>
Deferred income at year end		<u>-</u>

Operasonic Cyf

Notes to the Financial Statements for the Year Ended 5 April 2025

16 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
Core	11,281	102,151	(69,261)	(4,038)	40,133
<b>Restricted funds</b>					
Cohort	-	16,900	(7,687)	(156)	9,057
Workshop / Festivals	10,130	30,144	(20,265)	(5,283)	14,726
Canu Cas	1,690	10,500	(12,295)	105	-
Eden Gate	3,760	3,000	(5,275)	2,317	3,802
Silent L	378	2,250	(200)	(2,050)	378
The Game	1,347	-	(1,394)	47	-
Gypsy Stars	1,088	-	-	(1,088)	-
Roma Teens	790	3,175	(1,656)	4,280	6,589
Lullabies	-	-	(722)	4,125	3,403
Creative Hubs	244	-	-	(244)	-
Beats Break	2,451	-	(2,451)	-	-
Harmonious Senses	-	19,068	(4,971)	(415)	13,682
Didymus	-	4,000	(5,808)	1,808	-
World Choir	-	6,000	-	(975)	5,025
Youth Management	5,569	-	-	8,192	13,761
Other projects	-	7,600	(975)	(6,625)	-
<b>Total restricted funds</b>	<b>27,447</b>	<b>102,637</b>	<b>(63,699)</b>	<b>4,038</b>	<b>70,423</b>
<b>Total funds</b>	<b>38,728</b>	<b>204,788</b>	<b>(132,960)</b>	<b>-</b>	<b>110,556</b>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2025

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
Core	26,604	25,576	(44,989)	4,090	11,281
<b>Restricted</b>					
Cohort	8,244	(450)	(8,044)	250	-
Workshop / Festivals	9,698	582	(150)	-	10,130
Canu Cas	990	2,500	(1,800)	-	1,690
Eden Gate	4,962	8,650	(9,852)	-	3,760
Silent L	19,357	1,625	(20,604)	-	378
The Game	189	13,172	(12,014)	-	1,347
Gypsy Stars	941	5,070	(4,923)	-	1,088
Roma Teens	-	16,160	(15,370)	-	790
Lullabies	4,700	(500)	(5,492)	1,292	-
Creative Hubs	-	1,800	(1,556)	-	244
Beats Break	-	6,000	(3,549)	-	2,451
Youth Management	-	10,000	(4,431)	-	5,569
Other projects	5,632	-	-	(5,632)	-
<b>Total restricted funds</b>	<u>54,713</u>	<u>64,609</u>	<u>(87,785)</u>	<u>(4,090)</u>	<u>27,447</u>
<b>Total funds</b>	<u>81,317</u>	<u>90,185</u>	<u>(132,774)</u>	<u>-</u>	<u>38,728</u>

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2025 £
Tangible fixed assets	-	846	846
Current assets	40,133	72,023	112,156
Current liabilities	-	(2,446)	(2,446)
<b>Total net assets</b>	<u>40,133</u>	<u>70,423</u>	<u>110,556</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2024 £
Tangible fixed assets	-	204	204
Current assets	11,281	28,617	39,898
Current liabilities	-	(1,374)	(1,374)
<b>Total net assets</b>	<u>11,281</u>	<u>27,447</u>	<u>38,728</u>

**OPERASONIC CYF**

England & Wales - Charity number 1166121

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# Accounts

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Company registration number: 09327941

Charity registration number: 1166121

# Operasonic Cyf

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 5 April 2024

HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

## **Operasonic Cyf**

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## **Operasonic Cyf**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2024.

#### **Objectives and activities**

##### ***Objects and aims***

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively opera, and for such other charitable purposes as the company may from time to time decide.

In Summer 2021 the trustees came together to undertake a review of the vision, mission and values, and also to begin a revision of the current business plan. The process was led by consultant Philip Flood from Sound Connections. Trustees considered the work we have been doing across the last few years and the direction that the charity should proceed in. It was clear to all trustees that the focus should be our local community and the next business plan should concentrate on building a programme of activity that offers regular provision and develops a strong progression route for music in Newport.

##### **Vision**

Operasonic's vision is of a diverse community who come together through story and music to create, celebrate, and grow.

##### **Purpose**

Operasonic exists to inspire people to access, develop and share their creativity through music so that everyone living, working or arriving in our city knows they are a welcome and valued part of Newport life and of Welsh Culture.

##### **Mission**

Our mission is to create opportunities for people to use their creative power to tell stories and celebrate their communities and open up music as a means of self-expression.

##### **How we do our work**

We believe creativity is a human right. It enables imagination, curiosity, and agency, and encourages us to think differently and be empathetic.

Our work has participation at its heart. We are passionate about the power and potential of our wonderful, diverse and complex local community. We want music to be there for everyone in our community – to give voice, to tell stories, to be joyful, to be emotional, to be loud and proud.

We understand that working in the community needs deep understanding which takes time, and that, as a small organisation, we cannot have lived experience of every context we work in. We pledge to offer authentic exchanges with our partners and participants based on honesty and genuine collaboration.

## **Operasonic Cyf**

### **Trustees' Report**

#### **Theory of Change**

Our Theory of Change has set the following outcomes for participants, the workforce and for the organisation.

- Participants have greater self-confidence, agency, esteem, and motivation
- Participants have increased literacy and oracy skills
- Participants have an increased sense of belonging to the community that they live in
- Participants have increased musical and creative skills
- The local freelance workforce is increased both in numbers and the quality of their delivery
- Operasonic is better connected with the Newport community and are a catalyst for cultural exchange
- Operasonic has increased financial resilience and stability
- To support these long-term outcomes the following short-term outcomes are suggested:
- Participants have improved their personal, social and musical skills
- An emerging workforce is identified
- Links in Newport are further strengthened
- Operasonic has a clear three-year financial plan

## Operasonic Cyf

### Trustees' Report

#### *Objectives, strategies and activities*

Key Operasonic projects delivered this year were:

- Gypsy Stars Choir - singing and dance project for the Roma community in Newport
- Workshops with Roma teens exploring music
- A primary choir project in a local school
- The Game Opera Film exploring rugby in a local rugby club and working with a French ensemble
- Canu Casnewydd - a Welsh language choir project
- Creative Hub workshops exploring creative careers
- Weekly music creation for Homeless and Vulnerably Housed people in Newport
- Newport Lullaby Projects
- Silent Lullabies - Research and development project centering families with a Deaf member in the lullaby process.
- Operasonic Cohort Activity - development opportunities for young music makers in South Wales
- Brakes, Beats and Skates workshops delivered in Newport and Cardiff
- Trip to the RESEO Conferences in Brighton
- Recruitment of a new Executive Producer & the development of an Intern role

This year we expanded our work across Newport and also reached beyond Wales, building a partnership with an ensemble in France.

Regular community workshops and projects are a really important part of what Operasonic provides, and we have continued to deliver weekly sessions for homeless and vulnerably-housed people, have relaunched our Welsh language choir, and developed ongoing Lullaby projects for mothers with young children.

Our Silent Lullaby Project came to a close this year, and we will be developing the next steps for our music work with the D/deaf community in Newport over the next year.

Our work with the Roma Community in Newport included performances at the 2023 summer festivals in Newport with our Gypsy Stars Choir, songwriting work with Roma Teens, and the establishment of a Roma Intern within the organisation.

The Operasonic Cohort has continued to grow, with a range of workshops being delivered across the year exploring a range practice including working in early years contexts, managing wellbeing, bilingual practice, and safeguarding. Members of the cohort also undertook a trip to the RESEO conference in Brighton, and visited the Festival D'Aix in the South of France. Cohort members were supported to submit an application to the British Council for a Wales France project which was successfully funded. We also worked with University of South Wales to deliver sessions as part of their Creative Hub project, giving 40 young people an insight into music industry careers.

Partnerships have been crucial to the delivery of successful projects this year and our work in the Newport community is always dependent on the many generous third sector partners who also see the benefit of music projects, and our arts partners across South Wales who understand the power of collaboration.

From an organisational perspective, the success of our recent Arts Council Wales Investment Review bid was welcome news. It will allow Operasonic to establish strong organisational roots for our work, to expand our work across Newport, and take a proactive approach to supporting the Newport community. In January 2023 Beth House left the company after two years in the role of Executive Producer, and the trustees would like to thank Beth for all the energy and expertise she brought to Operasonic. In February 2023 Danielle Rowlands was appointed as Beth's successor. Danielle joined Operasonic from the Riverfront Theatre and she brings with her a wealth of knowledge about the Newport community.

## **Operasonic Cyf**

### **Trustees' Report**

#### ***Public benefit***

Operasonic has provided access to the arts for young people and communities this year in a wide range of contexts and with many different communities in Newport. We focus on our beneficiaries gaining new creative experiences and music skills, as well as developing social and emotional skills including focus, attention control, empathy, emotional expression, social problem solving, critical thinking and confidence. We also work in partnership across Newport with other charities, arts organisations, schools and community groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

##### ***Key non-financial performance indicators***

2023-24 stats

Weekly sessions with 40 vulnerably housed and homeless participants  
Over 90 sessions in various school and community settings  
83 early career musicians attending sessions across the year  
30 singers supported to sing in Welsh  
32 music sessions with Roma participants  
9 music sessions with D/deaf families  
2 European conference and festival visits

#### **Financial review**

Income of £90,185 (previous year: £110,889) funded an operating deficit of (£42,589) (previous year: surplus £29,810).

The Trustees highlight that this deficit includes some £27,266 in relation to brought forward restricted reserves. The remaining deficit of £15,323 includes pre-planned commitments in the expansion of the charity's staff team to support a planned expansion of its projects and services from April 2024 onwards,

#### ***Policy on reserves***

Operasonic's reserves stood at £11,281 (unrestricted funds) and £27,447 (restricted funds) at the year-end. It is one of our key aims going forward to get reserves in place to cover any shortfall of funding and ensure that delivery can continue in this eventuality for 2 months. We aim to hold at least £5,000 and no more than £15,000.

## **Operasonic Cyf**

### **Trustees' Report**

#### ***Principal funding sources***

Operasonic is extremely grateful to the following partners and funders for funding this year:

Anthem. Music Fund Wales  
Arnold Clarke Community Draw  
Arts Council Wales  
Ashley Family Foundation  
Birkdale Foundation  
British Council  
Comic Relief Community Foundation  
Community House, Eton Road  
Didymus  
D'Oyly Carte Charitable Trust  
Eden Gate  
Gwent Association of Voluntary Organisations  
Gwent Education Minority-ethnic Service  
Gwent High Sheriff Fund  
Local Giving  
Lliswerry High School  
Maindee Primary School  
Maindee Unlimited  
Millennium Stadium Charitable Trust  
National Lottery Awards for All  
Newport Council  
Newport Live & The Riverfront Theatre  
Newport Fusion Project  
Newport Museum and Art Gallery  
Newport Participatory Budgeting  
Newport Resilient Communities  
Ringland Primary School  
Tin Shed Theatre  
The Place  
The Wallich  
Ty Cerdd  
University of South Wales  
Urban Circle  
Western Power Distribution  
Woodlands Community Primary School  
Ysgol Gwent

#### **Plans for future periods**

##### ***Aims and key objectives for future periods***

Following the successful outcome of the Arts Council Wales Investment Review process and the appointment of our new Executive Producer, Operasonic will develop our team, and build more professional support around the company to strengthen our foundations. Fundraising will be a major focus and the trustees plan to build stronger governance structures to frame the company's delivery.

## **Operasonic Cyf**

### **Trustees' Report**

#### ***Activities planned to achieve aims***

Next year Operasonic will focus on embedding our regular community sessions, choir projects, and support for developing artists. We will be developing further project work with the different communities we work with including the Roma community, D/deaf families, and vulnerably housed and homeless participants. We plan to develop further international work, attending the next RESEO conference to find further partners.

There will be new projects developed working with the LGBTQ++ community, exploring wellbeing, developing a new opera for early years, and looking at how we can create music projects exploring ecological issues. These project will lead to new partnerships and increased delivery.

#### **Reference and Administrative Details**

<b>Charity Registration Number:</b>	1166121
<b>Company Registration Number:</b>	09327941
	The charity is incorporated in Wales.
<b>Registered Office:</b>	Suite 6.6 6th Floor, Clarence House Clarence Place Newport NP19 7AA
<b>Independent Examiner:</b>	HSJ Accountants Limited Severn House Hazell Drive Newport NP10 8FY
<b>Bankers:</b>	Unity Trust Bank 9, Brindley Place Birmingham B1 2HB

## **Operasonic Cyf**

### **Trustees' Report**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R C Hutchings S Mahabir O T Muhlana (appointed 5 June 2024) J Tucker (appointed 5 June 2024) C Turner J N Voyle
Secretary:	Rhian Hutchings
Other Officers:	Danielle Rowlands - Executive Producer (appointed 28 February 2024) Emma Edwards - Project Manager (appointed 29 July 2024)

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

##### ***Nature of governing document***

Operasonic Cyf was formed as a company limited by guarantee on 26th November 2014 and a registered charity on 18th March 2016.

The charity is also known as Operasonic.

##### ***Recruitment and appointment of trustees***

The charity is led by a board of trustees / directors, who are recruited through a public recruitment process. All trustees give their time voluntarily and receive no benefits from the charity.

There were no expenses reclaimed by trustees during the year.

New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

## **Operasonic Cyf**

### **Trustees' Report**

#### ***Organisational structure***

Operasonic has a number of policies in place to support the activities of the charity which are reviewed regularly by the Board of Trustees:

- Child Protection Policy
- Equal Opportunities Policy
- General Data Protection Policy and Privacy Notice
- Equality and Equal Opportunity Policy
- Environmental Policy
- Welsh Language Policy

Operasonic employs a freelance Executive Producer and Trainee Producer and a range of freelance artists who are project based. Disclosure and Barring checks are carried out for all staff members before they commence employment.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

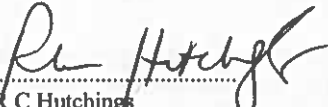
**Operasonic Cyf**

**Trustees' Report**

**Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 9 October 2024 and signed on its behalf by:

  
.....  
R C Hutchings  
Trustee

## Operasonic Cyf

### Independent Examiner's Report to the trustees of Operasonic Cyf ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2024.

#### 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').

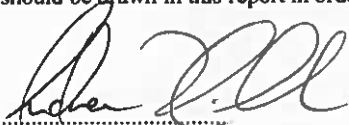
Having satisfied myself that the accounts of Operasonic Cyf are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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

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 Operasonic Cyf 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.



Mr Andrew Hill FCCA ACA DChA BFP  
ACCA

Severn House  
Hazell Drive  
Newport  
NP10 8FY

9 October 2024

## Operasonic Cyf

### Statement of Financial Activities for the Year Ended 5 April 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	25,576	64,609	90,185
Total income		<u>25,576</u>	<u>64,609</u>	<u>90,185</u>
<b>Expenditure on:</b>				
Charitable activities	4	(44,989)	(87,785)	(132,774)
Total expenditure		<u>(44,989)</u>	<u>(87,785)</u>	<u>(132,774)</u>
Net expenditure		(19,413)	(23,176)	(42,589)
Transfers between funds		<u>4,090</u>	<u>(4,090)</u>	<u>-</u>
Net movement in funds		(15,323)	(27,266)	(42,589)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>26,604</u>	<u>54,713</u>	<u>81,317</u>
Total funds carried forward	14	<u>11,281</u>	<u>27,447</u>	<u>38,728</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	39,888	71,001	110,889
Total income		<u>39,888</u>	<u>71,001</u>	<u>110,889</u>
<b>Expenditure on:</b>				
Charitable activities	4	(43,357)	(37,722)	(81,079)
Total expenditure		<u>(43,357)</u>	<u>(37,722)</u>	<u>(81,079)</u>
Net (expenditure)/income		<u>(3,469)</u>	<u>33,279</u>	<u>29,810</u>
Net movement in funds		(3,469)	33,279	29,810
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>30,073</u>	<u>21,434</u>	<u>51,507</u>
Total funds carried forward	14	<u>26,604</u>	<u>54,713</u>	<u>81,317</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 14.

The notes on pages 13 to 21 form an integral part of these financial statements.

## Operasonic Cyf

(Registration number: 09327941)  
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	204	272
<b>Current assets</b>			
Debtors	11	5,632	2,228
Cash at bank and in hand	12	<u>34,266</u>	<u>85,239</u>
		39,898	87,467
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,374)</u>	<u>(6,422)</u>
<b>Net current assets</b>		<u>38,524</u>	<u>81,045</u>
<b>Net assets</b>		<u>38,728</u>	<u>81,317</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		27,447	54,713
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>11,281</u>	<u>26,604</u>
<b>Total funds</b>	14	<u>38,728</u>	<u>81,317</u>

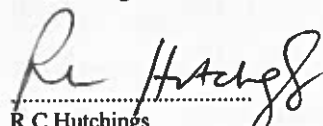
For the financial year ending 5 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 9 October 2024 and signed on their behalf by:

  
R C Hutchings  
Trustee

The notes on pages 13 to 21 form an integral part of these financial statements.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 6.6  
6th Floor, Clarence House  
Clarence Place  
Newport  
NP19 7AA

These financial statements were authorised for issue by the trustees on 9 October 2024.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Operasonic Cyf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### Income and endowments

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

## **Operasonic Cyf**

### **Notes to the Financial Statements for the Year Ended 5 April 2024**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### Tangible fixed assets

Individual fixed assets costing £600.00 or more are initially recorded at cost.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	-	-	-	500
Grants, including capital grants;				
Grants from other charities	25,576	64,609	90,185	110,389
	<u>25,576</u>	<u>64,609</u>	<u>90,185</u>	<u>110,889</u>

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
	£	£	£	£
Direct project costs	14,331	70,268	84,599	45,379
Depreciation, amortisation and other similar costs	68	-	68	91
Staff costs	18,027	17,500	35,527	28,916
Allocated support costs	5 9,977	17	9,994	5,260
Governance costs	5 2,586	-	2,586	1,433
	<u>44,989</u>	<u>87,785</u>	<u>132,774</u>	<u>81,079</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 5 Analysis of governance and support costs

##### Support costs allocated to raising funds

	Basis of allocation	Administration costs £	Total 2024 £	Total 2023 £
Costs of generating donations and legacies	A	9,994	9,994	5,260

##### Basis of allocation

Reference	Method of allocation
A	100% of expenditure incurred in relation to support activities

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	2,258	2,258	1,433
Professional fees	328	328	-
	2,586	2,586	1,433

#### 6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Operating leases - other assets	-	841
Depreciation of fixed assets	68	91

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries - including freelance staff	35,271	28,720
Social security costs	-	150
Pension costs	256	46
	<u>35,527</u>	<u>28,916</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Promotion of Arts	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 6 April 2023	1,065	1,065
At 5 April 2024	1,065	1,065
<b>Depreciation</b>		
At 6 April 2023	792	792
Charge for the year	69	69
At 5 April 2024	861	861
<b>Net book value</b>		
At 5 April 2024	204	204
At 5 April 2023	273	273

#### 11 Debtors

	2024 £	2023 £
Trade debtors	2,500	1,820
Prepayments	-	408
Accrued income	2,284	-
Other debtors	848	-
	<u>5,632</u>	<u>2,228</u>

#### 12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>34,266</u>	<u>85,239</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	123	-
Pension scheme creditor	36	62
Accruals	1,215	1,290
Deferred income	-	5,070
	1,374	6,422
	2024 £	2023 £
Deferred income at 6 April 2023	(5,070)	-
Resources deferred in the period	-	(5,070)
Amounts released from previous periods	5,070	-
Deferred income at year end	-	(5,070)

#### 14 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
Core	26,604	25,576	(44,989)	4,090	11,281
<b>Restricted funds</b>					
Cohort	8,244	(450)	(8,044)	250	-
Canu Cas	990	2,500	(1,800)	-	1,690
Eden Gate	4,962	8,650	(9,852)	-	3,760
Silent L	19,357	1,625	(20,604)	-	378
The Game	189	13,172	(12,014)	-	1,347
Gypsy Stars	941	5,070	(4,923)	-	1,088
Roma Teens	-	16,160	(15,370)	-	790
Lullabies	4,700	(500)	(5,492)	1,292	-
Creative Hubs	-	1,800	(1,556)	-	244
Project B	9,698	582	(150)	-	10,130
Other projects	5,632	-	-	(5,632)	-
Beats Break	-	6,000	(3,549)	-	2,451
Youth Management	-	10,000	(4,431)	-	5,569
<b>Total restricted funds</b>	54,713	64,609	(87,785)	(4,090)	27,447
<b>Total funds</b>	81,317	90,185	(132,774)	-	38,728

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2024

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
Core	30,073	39,888	(43,357)	26,604
<b>Restricted</b>				
Cohort	-	14,928	(6,684)	8,244
Canu Cas	3,016	-	(2,026)	990
Eden Gate	-	9,440	(4,478)	4,962
Silent L	10,074	24,306	(15,023)	19,357
The Game	-	2,709	(2,520)	189
Gypsy Stars	-	4,660	(3,719)	941
Lullabies	2,200	7,200	(4,700)	4,700
Creative Hubs	875	-	(875)	-
Project B	-	7,396	2,302	9,698
Other projects	5,269	362	1	5,632
<b>Total restricted funds</b>	<b>21,434</b>	<b>71,001</b>	<b>(37,722)</b>	<b>54,713</b>
<b>Total funds</b>	<b>51,507</b>	<b>110,889</b>	<b>(81,079)</b>	<b>81,317</b>

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2024 £
Tangible fixed assets	-	204	204
Current assets	11,281	28,617	39,898
Current liabilities	-	(1,374)	(1,374)
<b>Total net assets</b>	<b>11,281</b>	<b>27,447</b>	<b>38,728</b>
	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2023 £
Tangible fixed assets	-	272	272
Current assets	26,604	60,863	87,467
Current liabilities	-	(6,422)	(6,422)
<b>Total net assets</b>	<b>26,604</b>	<b>54,713</b>	<b>81,317</b>



**OPERASONIC CYF**

England & Wales - Charity number 1166121

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# Accounts

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Company registration number: 09327941

Charity registration number: 1166121

# Operasonic Cyf

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 5 April 2023

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HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

# **Operasonic Cyf**

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<b>Statement of Financial Activities</b>	<b>10</b>
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# Operasonic Cyf

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2023.

### Objectives and activities

#### *Objects and aims*

##### Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively opera, and for such other charitable purposes as the company may from time to time decide.

In Summer 2021 the trustees came together to undertake a review of the vision, mission and values, and also to begin a revision of the current business plan. The process was led by consultant Philip Flood from Sound Connections. Trustees considered the work we have been doing across the last few years and the direction that the charity should proceed in. It was clear to all trustees that the focus should be our local community and the next business plan should concentrate on building a programme of activity that offers regular provision and develops a strong progression route for music in Newport.

##### Vision

Operasonic's vision is of a diverse community who come together through story and music to create, celebrate, and grow.

##### Purpose

Operasonic exists to inspire people to access, develop and share their creativity through music so that everyone living, working or arriving in our city knows they are a welcome and valued part of Newport life and of Welsh Culture.

##### Mission

Our mission is to create opportunities for people to use their creative power to tell stories and celebrate their communities and open up music as a means of self-expression.

##### How we do our work

We believe creativity is a human right. It enables imagination, curiosity, and agency, and encourages us to think differently and be empathetic.

Our work has participation at its heart. We are passionate about the power and potential of our wonderful, diverse and complex local community. We want music to be there for everyone in our community – to give voice, to tell stories, to be joyful, to be emotional, to be loud and proud.

We understand that working in the community needs deep understanding which takes time, and that, as a small organisation, we cannot have lived experience of every context we work in. We pledge to offer authentic exchanges with our partners and participants based on honesty and genuine collaboration.

## **Operasonic Cyf**

### **Trustees' Report**

#### **Theory of Change**

Our Theory of Change has set the following outcomes for participants, the workforce and for the organisation.

- Participants have greater self-confidence, agency, esteem, and motivation
- Participants have increased literacy and oracy skills
- Participants have an increased sense of belonging to the community that they live in
- Participants have increased musical and creative skills
- The local freelance workforce is increased both in numbers and the quality of their delivery
- Operasonic is better connected with the Newport community and are a catalyst for cultural exchange
- Operasonic has increased financial resilience and stability
- To support these long-term outcomes the following short-term outcomes are suggested:
- Participants have improved their personal, social and musical skills
- An emerging workforce is identified
- Links in Newport are further strengthened
- Operasonic has a clear three-year financial plan

## Operasonic Cyf

### Trustees' Report

#### *Objectives, strategies and activities*

Key Operasonic projects delivered this year were:

- Gypsy Stars Choir - singing and dance project for the Roma community in Newport
- Woodlands Primary School Mabinogion Project
- Ringland Primary School Garage Band Music Makers Project
- Community music workshops – Sonic Singalongs & Christmas Baby Rave
- Weekly music creation for Homeless and Vulnerably Housed people in Newport
- Cardiff Lullaby Project
- Research and development project centering families with a Deaf member in the lullaby process.
- Operasonic Cohort Activity - development opportunities for young music makers in South Wales
- Trips to European Conferences with Classical Next and RESEO
- Roll out of a Developing Leader Role within the organisation

This year we concentrated on building back in person provision following the COVID 19 Pandemic. It was clear that more grassroots provision was really needed across the lockdown periods, and this has led us to move our focus from school-based projects and focus more on community provision. Delivery has included provision for babies and toddlers, the launch of weekly music sessions for homeless and vulnerably-housed people, the continuation of our work with the Roma community, and the development of our Lullaby provision to the deaf community.

The establishment of the Operasonic Cohort in 2021 has developed further this year, engaging around 32 young people with workshops and opportunities to perform and develop music project work in Newport. Members of the cohort also undertook trips to European conferences Classical Next and RESEO, enabling them to experience what other music companies are doing across Europe and bring inspiration back to Newport. We also won funding to enable the founding of a Developing Leader role within the staff team.

The Developing Leader will have responsibility for developing Operasonic project work and leading the Cohort activity as well as being able to use paid time to develop their own leadership journey.

Partnerships have been crucial to the delivery of successful projects this year and our work in the Newport community is always dependent on the many generous third sector partners who also see the benefit of music projects, and our arts partners across South Wales who understand the power of collaboration.

From an organisational perspective, the development of the Operasonic 3 year Business Plan has been a crucial piece of work this year, leading up to the submission of our Arts Council Wales Investment Review bid. We would like to say a huge thank you to our staff and trustee team for the work they have put in developing this bid.

#### ***Public benefit***

Operasonic has provided access to the arts for young people and communities this year in a wide range of contexts and with many different communities in Newport. We focus on our beneficiaries gaining new creative experiences and music skills, as well as developing social and emotional skills including focus, attention control, empathy, emotional expression, social problem solving, critical thinking and confidence. We also work in partnership across Newport with other charities, arts organisations, schools and community groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# Operasonic Cyf

## Trustees' Report

### **Achievements and performance**

#### ***Key non-financial performance indicators***

2022-23 stats

Weekly sessions with 40 vulnerably housed and homeless participants  
Over 100 sessions in various school and community settings  
32 early career musicians supported  
16 choir sessions with Roma families  
1 Research project launched  
2 European conference visits  
10 Summer of fun sessions with 270 children aged 0-5 and their family members

### **Financial review**

#### ***Policy on reserves***

Operasonic's reserves stood at £26,604 (unrestricted funds) and £30,072 (restricted funds) at the year-end. It is one of our key aims going forward to get reserves in place to cover any shortfall of funding and ensure that delivery can continue in this eventuality for 2 months. We aim to hold at least £5,000 and no more than £15,000.

### **Plans for future periods**

#### ***Activities planned to achieve aims***

The development of our community projects will be a strong focus in the next year. We plan to establish our music project work with homeless and vulnerably-housed people so that it becomes a regular session that our participants can rely on. We also want to expand our work with the Roma community by developing a specific project for Roma teens.

We also plan to roll out Lullaby projects in Newport, focussing primarily on families with a Deaf member and also working with Operasonic Cohort members to deliver participatory work. There will be further Cohort workshops across the year, and we will be supporting Cohort members to develop projects of their own.

The outcome of the Arts Council Wales Investment Review process will be crucial for our future work. Success in this process will enable us to focus on fundraising for more project work and we will be able to extend our work and provide more ongoing music projects for the benefit of the communities in Newport.

### **Financial review**

#### ***Policy on reserves***

Operasonic's reserves stood at £26,604 (unrestricted funds) and £30,072 (restricted funds) at the year-end. It is one of our key aims going forward to get reserves in place to cover any shortfall of funding and ensure that delivery can continue in this eventuality for 2 months. We aim to hold at least £5,000 and no more than £15,000.

## **Operasonic Cyf**

### **Trustees' Report**

#### ***Principal funding sources***

Operasonic is extremely grateful to the following partners and funders for funding this year:

Anthem. Music Fund Wales  
Arnold Clarke Community Draw  
Arts Council Wales  
Arts Active  
Ashley Family Foundation  
Bellevue Park  
Birkdale Foundation  
British Council  
Comic Relief Community Foundation  
Community House, Eton Road  
D'Oyly Carte Charitable Trust  
Eden Gate  
Gwent Education Minority-ethnic Service  
Gwent High Sheriff Fund  
Local Giving  
Lliswerry High School  
Maindee Primary School  
Maindee Unlimited  
Moondance Foundation  
National Lottery Awards for All  
Newport Council  
Newport Live & The Riverfront Theatre  
Newport Fusion Project  
Newport Participatory Budgeting  
Newport Resilient Communities  
Nofit State Circus  
Ringland Primary School  
Tin Shed Theatre  
The Place  
The Wallich  
Ty Cerdd  
Urban Circle  
Western Power Distribution  
Woodlands Community Primary School  
Ysgol Gwent  
Youth Music

## **Operasonic Cyf**

### **Trustees' Report**

#### **Reference and Administrative Details**

Charity Registration Number: 1166121  
Company Registration Number: 09327941  
The charity is incorporated in Wales.

Registered Office: 1, Fields Park Avenue  
Newport  
NP20 5BG

Independent Examiner: HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

Bankers: Unity Trust Bank  
9, Brindley Place  
Birmingham  
B1 2HB

## **Operasonic Cyf**

### **Trustees' Report**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R C Hutchings
	C Dacey
	S Mahabir
	E Nerwick
	C Turner
	J N Voyle (appointed 27 April 2022)
	C R Williams
Chief Executive Officer:	R C Hutchings
Secretary:	R C Hutchings

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

##### ***Nature of governing document***

Operasonic Cyf was formed as a company limited by guarantee on 26th November 2014 and a registered charity on 18th March 2016.

The charity is also known as Operasonic.

##### ***Recruitment and appointment of trustees***

The charity is led by a board of trustees / directors, who are recruited through a public recruitment process. All trustees give their time voluntarily and receive no benefits from the charity.

There were no expenses reclaimed by trustees during the year.

New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

##### ***Organisational structure***

Operasonic has a number of policies in place to support the activities of the charity which are reviewed regularly by the Board of Trustees:

- Child Protection Policy
- Equal Opportunities Policy
- General Data Protection Policy and Privacy Notice
- Equality and Equal Opportunity Policy
- Environmental Policy
- Welsh Language Policy

Operasonic employs a freelance Executive Producer and Trainee Producer and a range of freelance artists who are project based. Disclosure and Barring checks are carried out for all staff members before they commence employment.

## Operasonic Cyf

### Trustees' Report

#### Statement of Trustees' Responsibilities

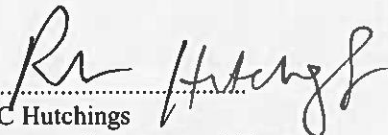
The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 9 November 2023 and signed on its behalf by:

  
.....  
R C Hutchings  
Company Secretary and Trustee

## Operasonic Cyf

### Independent Examiner's Report to the trustees of Operasonic Cyf ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

#### 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 Operasonic Cyf 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

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 Operasonic Cyf 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.



Mr Andrew Hill FCCA ACA DChA BFP  
ACCA

Severn House  
Hazell Drive  
Newport  
NP10 8FY

9 November 2023

## Operasonic Cyf

### Statement of Financial Activities for the Year Ended 5 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	39,888	71,001	110,889
Total income		<u>39,888</u>	<u>71,001</u>	<u>110,889</u>
<b>Expenditure on:</b>				
Charitable activities	4	(43,357)	(37,722)	(81,079)
Total expenditure		<u>(43,357)</u>	<u>(37,722)</u>	<u>(81,079)</u>
Net (expenditure)/income		<u>(3,469)</u>	<u>33,279</u>	<u>29,810</u>
Net movement in funds		(3,469)	33,279	29,810
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>30,073</u>	<u>21,434</u>	<u>51,507</u>
Total funds carried forward	14	<u><u>26,604</u></u>	<u><u>54,713</u></u>	<u><u>81,317</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	39,177	65,917	105,094
Total income		<u>39,177</u>	<u>65,917</u>	<u>105,094</u>
<b>Expenditure on:</b>				
Charitable activities	4	(25,194)	(78,624)	(103,818)
Total expenditure		<u>(25,194)</u>	<u>(78,624)</u>	<u>(103,818)</u>
Net income/(expenditure)		13,983	(12,707)	1,276
Transfers between funds		<u>10,800</u>	<u>(10,800)</u>	-
Net movement in funds		24,783	(23,507)	1,276
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>5,289</u>	<u>44,942</u>	<u>50,231</u>
Total funds carried forward	14	<u><u>30,072</u></u>	<u><u>21,435</u></u>	<u><u>51,507</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 12 to 21 form an integral part of these financial statements.

## Operasonic Cyf

(Registration number: 09327941)  
Balance Sheet as at 5 April 2023

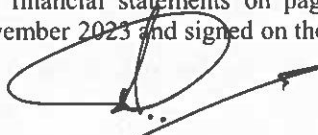
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	272	364
<b>Current assets</b>			
Debtors	11	2,227	9,738
Cash at bank and in hand	12	<u>85,239</u>	<u>42,695</u>
		87,466	52,433
<b>Creditors: Amounts falling due within one year</b>	13	<u>(6,421)</u>	<u>(1,290)</u>
<b>Net current assets</b>		<u>81,045</u>	<u>51,143</u>
<b>Net assets</b>		<u>81,317</u>	<u>51,507</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		54,713	21,435
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>26,604</u>	<u>30,072</u>
<b>Total funds</b>	14	<u>81,317</u>	<u>51,507</u>

For the financial year ending 5 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 9 November 2023 and signed on their behalf by:

  
.....  
C R Williams  
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

# Operasonic Cyf

## Notes to the Financial Statements for the Year Ended 5 April 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1, Fields Park Avenue

Newport

NP20 5BG

These financial statements were authorised for issue by the trustees on 9 November 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Operasonic Cyf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### Tangible fixed assets

Individual fixed assets costing £600.00 or more are initially recorded at cost.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations and legacies

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations and legacies;				
Donations from individuals	500	-	500	5,051
Grants, including capital grants;				
Grants from other charities	39,388	71,001	110,389	100,043
	<u>39,888</u>	<u>71,001</u>	<u>110,889</u>	<u>105,094</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Direct project costs		22,584	22,795	45,379	78,502
Depreciation, amortisation and other similar costs		91	-	91	122
Staff costs		14,005	14,911	28,916	13,680
Allocated support costs	5	5,244	16	5,260	5,268
Governance costs	5	1,433	-	1,433	6,246
		<u>43,357</u>	<u>37,722</u>	<u>81,079</u>	<u>103,818</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 5 Analysis of governance and support costs

##### Support costs allocated to raising funds

	Basis of allocation	Administration costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	A	5,260	5,260	5,268

##### Basis of allocation

Reference	Method of allocation
A	100% of expenditure incurred in relation to support activities

##### Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,433	1,433	1,446
Professional fees	-	-	4,800
	1,433	1,433	6,246

#### 6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	841	1,808
Depreciation of fixed assets	91	121

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries - including freelance staff	28,720	13,680
Social security costs	150	-
Pension costs	46	-
	<u>28,916</u>	<u>13,680</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Promotion of Arts	<u>2</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 6 April 2022	1,065	1,065
At 5 April 2023	<u>1,065</u>	<u>1,065</u>
<b>Depreciation</b>		
At 6 April 2022	701	701
Charge for the year	<u>92</u>	<u>92</u>
At 5 April 2023	<u>793</u>	<u>793</u>
<b>Net book value</b>		
At 5 April 2023	<u>272</u>	<u>272</u>
At 5 April 2022	<u>364</u>	<u>364</u>

#### 11 Debtors

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	1,820	9,305
Prepayments	<u>407</u>	<u>433</u>
	<u>2,227</u>	<u>9,738</u>

#### 12 Cash and cash equivalents

	<b>2023 £</b>	<b>2022 £</b>
Cash at bank	<u>85,239</u>	<u>42,695</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Pension scheme creditor	62	-
Accruals	1,289	1,290
Deferred income	5,070	-
	6,421	1,290

#### 14 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £	
<b>Unrestricted funds</b>					
General	30,073	39,888	(43,357)	26,604	
<b>Restricted funds</b>	21,434	71,001	(37,722)	54,713	
<b>Total funds</b>	51,507	110,889	(81,079)	81,317	
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General	5,289	39,177	(25,194)	10,800	30,072
<b>Restricted funds</b>	44,942	65,917	(78,624)	(10,800)	21,435
<b>Total funds</b>	50,231	105,094	(103,818)	-	51,507

The specific purposes for which the funds are to be applied are as follows:

**Singing projects** - there are still some costs associated with Winter Sonic Singalongs and Canu Casnewydd that were yet to be paid at year end. Funding for this project came from Newport Council and Riverfront Theatre.

**Opera Creators / Associates** - this project was funded by Arts Council Wales, Moondance Foundation, Newport Council as part of Winter of Wellbeing. There will be further work with the Operasonic Associates in 2022, offering training, and songwriting sessions.

**Lullaby projects** were commissioned by Arts Active to take place across Cardiff. The project is due to end in April 2022 and the surplus will support the final costs of this project.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 5 April 2023 £</b>
Tangible fixed assets	-	272	272
Current assets	27,955	59,511	87,466
Current liabilities	(1,351)	(5,070)	(6,421)
<b>Total net assets</b>	<b>26,604</b>	<b>54,713</b>	<b>81,317</b>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 5 April 2022 £</b>
Tangible fixed assets	-	364	364
Current assets	31,362	21,071	52,433
Current liabilities	(1,290)	-	(1,290)
<b>Total net assets</b>	<b>30,072</b>	<b>21,435</b>	<b>51,507</b>

**OPERASONIC CYF**

England & Wales - Charity number 1166121

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# Accounts

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Company registration number: 09327941

Charity registration number: 1166121

# Operasonic Cyf

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 5 April 2022

HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

# **Operasonic Cyf**

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# Operasonic Cyf

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2022.

### Objectives and activities

#### *Objects and aims*

##### Objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively opera, and for such other charitable purposes as the company may from time to time decide.

In Summer 2021 the trustees came together to undertake a review of the vision, mission and values, and also to begin a revision of the current business plan. The process was led by consultant Philip Flood from Sound Connections. Trustees considered the work we have been doing across the last few years and the direction that the charity should proceed in. It was clear to all trustees that the focus should be our local community and the next business plan should concentrate on building a programme of activity that offers regular provision and develops a strong progression route for music in Newport.

##### Vision

Our vision is a diverse community who come together through story and music to create, empower and grow.

##### Mission

Our mission is to create opportunities for people to use their creative power to tell stories and celebrate their communities and open up music as a means of self-expression.

##### How we do our work

We believe creativity is a human right. It enables imagination, curiosity, and agency, and encourages us to think differently and be empathetic.

Our work has participation at its heart. We are passionate about the power and potential of our wonderful, diverse and complex local community. We want music to be there for everyone in our community – to give voice, to tell stories, to be joyful, to be emotional, to be loud and proud.

We understand that working in the community needs deep understanding which takes time, and that, as a small organisation, we cannot have lived experience of every context we work in. We pledge to offer authentic exchanges with our partners and participants based on honesty and genuine collaboration.

# **Operasonic Cyf**

## **Trustees' Report**

### **Theory of Change**

Trustees also worked with Philip Flood to develop a Theory of Change for our work at Operasonic. This will form the basis for the next Business Plan as it develops in 2022.

Staff and Trustees worked through draft outcomes for participants, the workforce and for the organisation:

1. Participants have greater self-confidence, agency, esteem, and motivation
2. Participants have increased literacy and oracy skills
3. Participants have an increased sense of belonging to the community that they live in
4. Participants have increased musical and creative skills
5. The local freelance workforce is increased both in numbers and the quality of their delivery
6. Operasonic is better connected with the Newport community and are a catalyst for cultural exchange
7. Operasonic has increased financial resilience and stability

To support these long-term outcomes the following short-term outcomes are suggested:

1. Participants have improved their personal, social and musical skills
2. An emerging workforce is identified
3. Links in Newport are further strengthened

## Operasonic Cyf

### Trustees' Report

#### *Objectives, strategies and activities*

Key Operasonic projects delivered this year were:

- Gypsy Stars Choir - singing, art and dance project for the Roma community in Newport
- Vehicles - an opera-film for primary schools
- Nightmare Scenario - a performance for Newport community
- Opera Creators - blended schools opera writing project
- Song Creators - online songwriting sessions for young people
- Lullaby Project - lullaby writing with mothers and babies
- Sonic Singalongs - music sessions for the under 5s and their adults
- Sonic Music for Wellbeing - songwriting sessions for teens
- Folk of The Footbridge - compositions inspired by the new footbridge contributing to a podcast
- Discovering Stories - Beyond The Border - song writing with school children from West Wales
- Canu Casnewydd - choral project encouraging Welsh learning

Our activities this year have focused on providing ongoing music projects in Newport and developing a programme of work that we hope to build into an annual offer. We are especially grateful to all our funders and partners for supporting our work and enabling us to take this approach.

For our younger participants, Operasonic has been developing two strands of work: Sonic Singalongs were developed across Summer 2021, creating musical sessions for under 5s and their adults; we also worked with Arts Active and Live Music Now to roll out further Lullaby projects, supported by Carnegie Hall in New York.

Our work for primary schools has also continued this year, despite schools still working under restrictions for some of the year. Creators projects took place in St Woolos Primary and Ringland Primary School. We also worked with Clytha Primary School on a special music commission for Folk of the Footbridge. A partnership with Beyond The Border Storytelling Festival took our artists to West Wales to work with two schools in Dinefwr to create new music inspired by Welsh stories.

This year we also developed a new strand of work for teenagers, offering Song Creators sessions online working with well known Welsh songwriter. In late 2021 we started bringing together emerging musicians from South Wales to develop music facilitation skills and then deliver sessions to young people across Newport as part of the Winter of Wellbeing. This work was led by our Trainee Producer Kat Rees, who also developed and led a Tik Tok Workshop for local musicians.

Despite major setbacks in 2020 regarding our performance work, we were thrilled to stage two different shows during 2021. With support from the TORCH research centre at Oxford University, Vehicles was restaged and filmed, working towards a package for primary schools that can be rolled out at a later date. Nightmare Scenario was finally staged in November 2021 with the support of the Riverfront Theatre. A range of community workshops accompanied the show, and performances were opened out to community members.

Our work in the Newport community continued this year. We worked with Newport Museum and Friends of the Newport Museum to create new music for the Folk of the Footbridge podcast, celebrating Newport stories and commissioning local composers. The Gypsy Stars Choir Project also delivered sessions across the summer and the partnership team made plans for future funding applications to support further work. We are hugely grateful to teachers from Maindee Primary School and Lliswerry High School for supporting this project.

# Operasonic Cyf

## Trustees' Report

### ***Public benefit***

In April 2021 the UK was just emerging from the winter COVID lock down with restrictions still in place. Operasonic, like many arts organisations, was still trying to understand what was possible in the face of the pandemic and the uncertainty it had created. There were a number of projects that had been postponed in 2020 due to the advent of the COVID 19 pandemic.

Support from Arts Council Wales through the Cultural Recovery Fund enabled Operasonic to look to the future in 2021, working with our Executive Producer to make plans to carry out the postponed projects in the most appropriate way, and also take the time to bring trustees together to reconsider the vision and mission of Operasonic to build a stronger and more sustainable organisation. We also took part in the SPACE digital mentoring programme, offering the chance to review our digital footprint and develop new ideas, as well as taking time to upgrade our website and make it fully bilingual.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### ***Key non-financial performance indicators***

Key Data 2021 2022:

Total Workshop Sessions - 117

Total Participants - 856

Total Performances - 8

Total Audiences - 195

Total Artists Employed - 67

### **Financial review**

Income of £105,094 (previous year: £70,953) funded an operating surplus of £1,276 (previous year: surplus £44,736).

### ***Policy on reserves***

Operasonic's reserves stood at £30,072 (unrestricted funds) and £21,435 (restricted funds) at the year-end. The unrestricted funds will support ongoing staff costs and running costs, but will also be held as company reserves.

Operasonic aims to have reserves in place to cover operating costs in the event of any shortfall of funding or issues with continued delivery. The COVID 19 pandemic demonstrated how important this is for a small organisation like Operasonic. Our reserves levels are set at a minimum of £5000 and a maximum of £15000. This will vary over time and activity level but our aim is to hold a level equivalent to a minimum of 3 months operating cost as an operational buffer.

# Operasonic Cyf

## Trustees' Report

### Plans for future periods

#### *Aims and key objectives for future periods*

Operasonic will continue developing our new Business Plan with a view to finalising the next three year plan in summer 2022 working with new Executive Producer Beth House. We also plan to extend the trustee team and keep professionalising our working practices, as well as building our staff and creative teams. Fundraising will be a key focus for the Executive Producer, and our ambition is to look at longer term funding streams that can help us grow and develop.

#### *Activities planned to achieve aims*

Across the 2022 / 2023 Operasonic will work on the following projects:

- Develop the Operasonic Associates program offering training and experience to young musicians across South East Wales
- Develop further our musical sessions for different age groups, including Lullaby, Sonic Sinalongs and Sonic Sessions
- Create a plan for dissemination of the Vehicles film and resources to primary schools
- Deliver Lullaby sessions in Newport as well as exploring other contexts for Lullaby to exist in
- Explore how we build a series of short term choral projects in different contexts across the city

### Financial review

Income of £105,094 (previous year: £70,953) funded an operating surplus of £1,276 (previous year: surplus £44,736).

### *Policy on reserves*

Operasonic's reserves stood at £30,072 (unrestricted funds) and £21,435 (restricted funds) at the year-end. The unrestricted funds will support ongoing staff costs and running costs, but will also be held as company reserves.

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## **Operasonic Cyf**

### **Trustees' Report**

#### ***Principal funding sources***

Operasonic is extremely grateful to the following partners and funders for funding our work this year:

Arts Council Wales  
Art on the Hill  
Ashley Family Foundation  
Comic Relief Community Foundation  
Community House, Eton Road  
Crowdfunder contributors  
D'Oyly Carte Charitable Trust  
John Fell Research Fund  
Leys Developments Ltd  
Lliswerry High School  
Maindee Primary School  
Maindee Unlimited  
Moondance Foundation  
Newport Community Endowment Fund  
Newport Council  
Newport Live & The Riverfront Theatre  
Newport Fusion Project  
Newport Resilient Communities  
Oxford University Music Department  
Postcode Community Trust  
Torch: Oxford Research Centre for the Humanities  
Ty Cerdd  
Youth Music  
Welsh Government

#### **Reference and Administrative Details**

Charity Registration Number: 1166121  
Company Registration Number: 09327941  
The charity is incorporated in Wales.

Registered Office: 1, Fields Park Avenue  
Newport  
NP20 5BG

Independent Examiner: HSJ Accountants Limited  
Severn House  
Hazell Drive  
Newport  
NP10 8FY

Bankers: Unity Trust Bank  
9, Brindley Place  
Birmingham  
B1 2HB

## **Operasonic Cyf**

### **Trustees' Report**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- R C Hutchings
- C Dacey
- S Mahabir
- E Nerwick
- C Turner (appointed 22 January 2022)
- J N Voyle (appointed 27 April 2022)
- C R Williams

Chief Executive Officer: R C Hutchings

Secretary: R C Hutchings

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

##### ***Nature of governing document***

Operasonic Cyf was formed as a company limited by guarantee on 26th November 2014 and a registered charity on 18th March 2016.

The charity is also known as Operasonic.

##### ***Recruitment and appointment of trustees***

The charity is led by a board of trustees / directors, who are recruited through a public recruitment process. All trustees give their time voluntarily and receive no benefits from the charity.

There were no expenses reclaimed by trustees during the year.

New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

##### ***Organisational structure***

Operasonic has a number of policies in place to support the activities of the charity which are reviewed regularly by the Board of Trustees:

- Child Protection Policy
- Equal Opportunities Policy
- General Data Protection Policy and Privacy Notice
- Equality and Equal Opportunity Policy
- Environmental Policy
- Welsh Language Policy

Operasonic employs a freelance Creative Director and a range of freelance artists who are project based. Disclosure and Barring checks are carried out for all staff members before they commence employment.

## Operasonic Cyf

### Trustees' Report

#### Statement of Trustees' Responsibilities

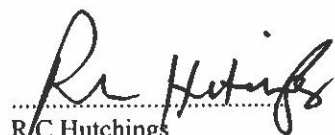
The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 16 August 2022 and signed on its behalf by:



R/C Hutchings

Company Secretary and Trustee

## Operasonic Cyf

### Independent Examiner's Report to the trustees of Operasonic Cyf ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

#### 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 Operasonic Cyf 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

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 Operasonic Cyf 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.



Mr Andrew Hill FCCA ACA DChA BFP  
ACCA

Severn House  
Hazell Drive  
Newport  
NP10 8FY

Date: 24/10/2022

## Operasonic Cyf

### Statement of Financial Activities for the Year Ended 5 April 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	39,177	65,917	105,094
Total income		<u>39,177</u>	<u>65,917</u>	<u>105,094</u>
<b>Expenditure on:</b>				
Charitable activities	4	(25,194)	(78,624)	(103,818)
Total expenditure		<u>(25,194)</u>	<u>(78,624)</u>	<u>(103,818)</u>
Net income/(expenditure)		13,983	(12,707)	1,276
Transfers between funds		10,800	(10,800)	-
Net movement in funds		24,783	(23,507)	1,276
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>5,289</u>	<u>44,942</u>	<u>50,231</u>
Total funds carried forward	15	<u><u>30,072</u></u>	<u><u>21,435</u></u>	<u><u>51,507</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	11,742	59,211	70,953
Total income		<u>11,742</u>	<u>59,211</u>	<u>70,953</u>
<b>Expenditure on:</b>				
Charitable activities	4	(10,412)	(15,805)	(26,217)
Total expenditure		<u>(10,412)</u>	<u>(15,805)</u>	<u>(26,217)</u>
Net income		1,330	43,406	44,736
Transfers between funds		1,104	(1,104)	-
Net movement in funds		2,434	42,302	44,736
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,855</u>	<u>2,640</u>	<u>5,495</u>
Total funds carried forward	15	<u><u>5,289</u></u>	<u><u>44,942</u></u>	<u><u>50,231</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 15.

The notes on pages 12 to 19 form an integral part of these financial statements.

## Operasonic Cyf

(Registration number: 09327941)  
Balance Sheet as at 5 April 2022

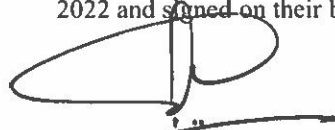
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	364	486
<b>Current assets</b>			
Debtors	12	9,738	4,148
Cash at bank and in hand	13	<u>42,695</u>	<u>46,697</u>
		52,433	50,845
<b>Creditors: Amounts falling due within one year</b>	14	<u>(1,290)</u>	<u>(1,100)</u>
<b>Net current assets</b>		<u>51,143</u>	<u>49,745</u>
<b>Net assets</b>		<u>51,507</u>	<u>50,231</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		21,435	44,942
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>30,072</u>	<u>5,289</u>
<b>Total funds</b>	15	<u>51,507</u>	<u>50,231</u>

For the financial year ending 5 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 16 August 2022 and signed on their behalf by:



.....  
C R Williams  
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

# Operasonic Cyf

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1, Fields Park Avenue  
Newport  
NP20 5BG

These financial statements were authorised for issue by the trustees on 16 August 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Operasonic Cyf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £600.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	5,051	-	5,051	-
Grants, including capital grants;				
Grants from other charities	34,126	65,917	100,043	70,953
	<u>39,177</u>	<u>65,917</u>	<u>105,094</u>	<u>70,953</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 4 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Direct project costs		-	78,502	78,502	22,596
Staff costs		13,680	-	13,680	-
Allocated support costs	5	5,268	-	5,268	2,197
Governance costs	5	<u>6,246</u>	<u>-</u>	<u>6,246</u>	<u>1,366</u>
		<u>25,194</u>	<u>78,502</u>	<u>103,696</u>	<u>26,159</u>

In addition to the expenditure analysed above, there are also governance costs of £6,246 (2021 - £1,366) which relate directly to charitable activities. See note 5 for further details.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 5 Analysis of governance and support costs

##### Support costs allocated to raising funds

	Basis of allocation	Administration costs £	Total 2022 £	Total 2021 £
Costs of generating donations and legacies	A	5,268	5,268	2,197

##### Basis of allocation

Reference	Method of allocation
A	100% of expenditure incurred in relation to support activities

##### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,446	1,446	1,366
Professional fees	4,800	4,800	-
	<u>6,246</u>	<u>6,246</u>	<u>1,366</u>

#### 6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Operating leases - other assets	1,808	-
Depreciation of fixed assets	121	58

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2022 £
<b>Staff costs during the year were:</b>	
Wages and salaries - including freelance staff	<u>13,680</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No
Promotion of Arts	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

#### 9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,446</u>	<u>1,366</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 6 April 2021	<u>1,065</u>	<u>1,065</u>
At 5 April 2022	<u>1,065</u>	<u>1,065</u>
<b>Depreciation</b>		
At 6 April 2021	579	579
Charge for the year	<u>122</u>	<u>122</u>
At 5 April 2022	<u>701</u>	<u>701</u>
<b>Net book value</b>		
At 5 April 2022	<u>364</u>	<u>364</u>
At 5 April 2021	<u>486</u>	<u>486</u>

#### 12 Debtors

	2022 £	2021 £
Trade debtors	9,305	3,669
Prepayments	<u>433</u>	<u>479</u>
	<u>9,738</u>	<u>4,148</u>

#### 13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>42,695</u>	<u>46,697</u>

#### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,290</u>	<u>1,100</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 15 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General	5,289	39,177	(25,194)	10,800	30,072
<b>Restricted funds</b>	<u>44,942</u>	<u>65,917</u>	<u>(78,624)</u>	<u>(10,800)</u>	<u>21,435</u>
<b>Total funds</b>	<u>50,231</u>	<u>105,094</u>	<u>(103,818)</u>	<u>-</u>	<u>51,507</u>
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
General	2,855	11,742	(10,412)	1,104	5,289
<b>Restricted funds</b>	<u>2,640</u>	<u>59,211</u>	<u>(16,909)</u>	<u>-</u>	<u>44,942</u>
<b>Total funds</b>	<u>5,495</u>	<u>70,953</u>	<u>(27,321)</u>	<u>1,104</u>	<u>50,231</u>

The specific purposes for which the funds are to be applied are as follows:

Singing projects - there are still some costs associated with Winter Sonic Singalongs and Canu Casnewydd that were yet to be paid at year end. Funding for this project came from Newport Council and Riverfront Theatre.

Opera Creators / Associates - this project was funded by Arts Council Wales, Moondance Foundation, Newport Council as part of Winter of Wellbeing. There will be further work with the Operasonic Associates in 2022, offering training, and songwriting sessions.

Lullaby projects were commissioned by Arts Active to take place across Cardiff. The project is due to end in April 2022 and the surplus will support the final costs of this project.

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 5 April 2022 £
Tangible fixed assets	-	364	364
Current assets	31,362	21,071	52,433
Current liabilities	<u>(1,290)</u>	<u>-</u>	<u>(1,290)</u>
<b>Total net assets</b>	<u>30,072</u>	<u>21,435</u>	<u>51,507</u>



**OPERASONIC CYF**

England & Wales - Charity number 1166121

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# Accounts

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Company registration number: 09327941

Charity registration number: 1166121

# Operasonic Cyf

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2021

Ashby's  
4a Brecon Court  
William Brown Close  
Llantarnam Park  
Torfaen  
United Kingdom  
NP44 3AB

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## Operasonic Cyf

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Independent Examiner's Report	8
Statement of Financial Activities	9
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# Operasonic Cyf

## Reference and Administrative Details

<b>Trustees</b>	P G Horleston E Newick (nee Routley) S Mahabir C R Williams C Dacey
<b>Secretary</b>	R Hutchings
<b>Principal Office</b>	1 Fields Park Avenue Newport NP20 5BG
<b>Registered Office</b>	1 Fields Park Avenue Newport NP20 5BG The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	09327941
<b>Charity Registration Number</b>	1166121
<b>Bankers</b>	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
<b>Independent Examiner</b>	Ashby's 4a Brecon Court William Brown Close Llantarnam Park Torfaen United Kingdom NP44 3AB

# Operasonic Cyf

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2021.

### **Objectives and activities**

#### *Objects and aims*

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively opera, and for such other charitable purposes as the company may from time to time decide.

#### Vision

Operasonic is passionate about opera as an artform that connects with the potential and creativity of young people in a direct and visceral way.

Operasonic believes young people can own opera, as audiences, as creators, as leaders. Young people need contemporary opera created on their own terms and in their communities, venues, schools, and online spaces. The opera of the future will be driven by them.

#### Mission

Our mission is to inspire young minds, broaden horizons and launch fresh ideas through opera. In order to fulfil our vision and mission, Operasonic creates opportunities for young people to explore, create and experience opera: particularly projects focusing on opera writing; opera productions created specifically to open up the world for different age groups.

#### Values

We keep participation at the heart of everything we do.

### **Public benefit**

Operasonic has continued to provide access to the arts for young people, both in the form of opera performances created especially for family audiences and through workshop activity working directly with young people. We focus on our beneficiaries gaining new creative experiences and opera skills, as well as developing social and emotional skills including focus, attention control, empathy, emotional expression, social problem-solving, critical thinking and confidence.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and Performance**

This year has been an unprecedented one and, as an arts organisation which depends on in person work, we have faced a range of challenges in being able to take our work forward as imagined in the Business Plan we created in 2018.

Embedding and Establishing 2018 – 2023 set out the following aims for Operasonic's work, in order to achieve our vision and mission:

1. To create opportunities for meaningful engagement with young people in Newport
2. To take opera out to other communities of young people
3. To lead the way for opera participation practice in the UK

# Operasonic Cyf

## Trustees' Report

### 4. To create a stable and sustainable organization

However, it was clear this year that, due to the Coronavirus Pandemic, other priorities would come into play. As a company we focused on weathering the storm financially, looking at what we could move online, and putting the needs of the community groups we were working with first.

### 2020 2021 Activities

As the first COVID-19 lockdown came into force, Operasonic was in the middle of a range of projects, including a tour of Vehicles – a new children's opera, Gypsy Stars Choir sessions, and The Lysaght Musical commissioned by Linc Cymru. We had to re-assess all the work we were delivering and look at how we could complete projects. Our local venue – The Riverfront Theatre – was closed and it was difficult to engage our participants online from a standing start.

Alongside COVID-19 and lockdown, this year has also seen the protests around Black Lives Matter and We Shall Not Be Removed. These agendas must be addressed and are central for Operasonic trustees and partners as we redefine our work and understand what our post-pandemic world looks like.

Surviving this year has not been easy, and our trustees would like to send a huge thank you to everyone who has supported Operasonic this year, including our partners and funders who allowed us to be flexible with grants and commission income to make things work.

Through support from the Cultural Recovery Fund granted by Arts Council Wales and funding from Moondance Foundation, we were also able to create the role of Executive Producer, bringing a much-needed focus on strategy and fundraising at this crucial time. This came at a crucial time for Operasonic, as our founding Director stepped back to become a trustee and took on a role with a new charity.

Despite the restrictions, this year Operasonic has managed to create and trial different ways of engaging participants online, has taken part in two online community festivals in Newport, and has worked hard to create an ongoing arts programme for our Gypsy Stars participants and the wider community.

Key Operasonic projects delivered this year were:

- Gypsy Stars Choir – singing, art and dance project for the Roma community in Newport
- Coronavirus Timecapsule Project – working with teenagers to explore their lockdown experience
- Loving the Lysaght – a songwriting project with Lliswerry High School in collaboration with Linc Cymru Housing Association culminating in an online virtual choir
- Maindee Festival 2020 Livestream
- Art on the Hill 2020 Video launch
- L'albero Creative Exchange – practice exchange with an Italian theatre company funded by The British Council culminating in an online symposium
- Vehicles Opera project working with Oxford University creating online animated resources to engage schools
- Opera Creators 2021 – blended schools opera-writing project
- Song Creators – online songwriting sessions for teenagers

Despite the pandemic, Operasonic has continued to develop and grow our own projects. *Opera Creators* ran for the third year running as a schools project, working through TEAMS. We also launched *Song Creators* – a set of online workshops for teens exploring different song writing techniques. This format allowed us to reach out further than just the Newport community and also brought new music facilitators in to work with Operasonic.

# Operasonic Cyf

## Trustees' Report

After the successful launch of *Vehicles*, the new opera of 6 – 12 year olds created by composer Martyn Harry, it was very difficult to have to cancel the planned tour. However, Operasonic continued to work with Oxford University across the year to create online animated science resources which the schools who attended the Newport performances worked with. Currently, planning is underway for the creation of a Vehicles Film.

The pandemic also halted the final performance of *Lysaght The Musical* celebrating the Lysaght Institute which was due to take place with students in Lliswerry High. Linc Cymru were keen to continue the project, and we worked with Lliswerry High School and local community singers to create a set of resources so that singers could record the songs created by the students. Cobra Studios in Newport created a virtual choir version of the songs which was premiered at Art on The Hill 2020 in November.

We also had to adapt our ongoing community work and think differently about how we delivered work for our Gypsy Stars participants. Working closely with the teams at Maindee Primary and Lliswerry High School, Operasonic created a programme of different projects for participants, including creating art packs, doorstep singing, songwriting in the park, online art videos and online dance classes working with G-expressions. It was clear that participants were extremely hard hit by the pandemic, with the community affected by digital poverty and students struggling with home learning as a result.

The planned Creative Exchange with Italian Theatre Company L'Albero which was due to culminate in the Italian company visiting Newport in March 2020 did not take place. Instead L'Albero and Operasonic worked together to create a 4-hour online symposium in November 2020 which explored community opera. 24 people attended the symposium from across the UK and Italy.

Operasonic was planning to deliver the *Nightmare Scenario Residency* in November 2020. This project had to be rescheduled and will now take place in November 2021.

### April 2020 – April 2021 Key Data:

Total workshop sessions 47

Total participants 513

Total performances 16

Total audiences 0

Total artists employed 24

Online engagement 2982

### Financial Review

Income of £70,953 (previous year: £63,900) funded an operating surplus of £44,736 (previous year: deficit £1,515).

Operasonic's reserves stood at £5,289 (unrestricted funds) and £44,942 (restricted funds) at the year-end. It is one of our key aims going forward to get reserves in place to cover any shortfall of funding and ensure that delivery can continue in this eventuality for 2 months. We aim to hold at least £3,000 and no more than £15,000. This has been difficult to achieve this year.

Operasonic is extremely grateful to the following partners and funders for funding this year:

Action Transport Theatre

Arts Council Wales

## Operasonic Cyf

### Trustees' Report

Art on The Hill

Ashley Family Foundation

British Council

Comic Relief Community Foundation

Community House, Eton Road

Company Three

D'Oyly Carte Charitable Trust

John Fell Research Fund

Leys Developments Ltd

Lliswerry High School

Maindee Primary School

Maindee Unlimited

Mess Up The Mess

Moondance Foundation

Newport Live & The Riverfront Theatre

Newport Fusion Project

Newport Resilient Communities

Oxford University Music Department

Torch: Oxford Research Centre for the Humanities

Travelling Ahead

Ty Cerdd

#### **Future Plans**

Operasonic is looking to the future, taking on board the lessons the pandemic has taught us, and also looking carefully at what our community needs. We will be undertaking a strategic review in summer 2021 working with Sound Connections, and this will result in a new business plan backed up by a theory of change. After a successful 5 years of exploring what's possible in the Newport community and beyond, it is the right time for Operasonic to consider what should happen next.

We plan to build on the learning we have gained around digital engagement, and will be taking part in a digital mentoring program led by SPACE. It's also vital that we look at expanding the range of artists, producers, and community volunteers that feed into Operasonic's work. In summer 2021 we plan to bring a trainee producer on to the team and put together a project exploring Tik Tok with a younger group of singers.

Across the 2021 / 2022 Operasonic will work on the following projects:

# Operasonic Cyf

## Trustees' Report

- A plan for dissemination of the Vehicles film and resources across 2021 / 2022
- Produce and create *Nightmare Scenario Residency* project in November 2021
- Work with the Newport Roma Community to further develop the *Gypsy Stars Choir* project
- Deliver further *Opera Creators* and *Song Creators* sessions in autumn 2021 and develop this model
- Explore funding for *The Lullaby Project* in Newport and work with young Disabled musicians in Newport in 2021 / 2022

### Structure, governance and management

#### *Nature of governing document*

Operasonic Cyf was formed as a company limited by guarantee on 26th November 2014 and a registered charity on 18th March 2016.

The charity is also known as Operasonic.

#### *Recruitment and appointment of trustees*

The charity is led by a board of trustees / directors, who are recruited through a public recruitment process. All trustees give their time voluntarily and receive no benefits from the charity.

There were no expenses reclaimed by trustees during the year.

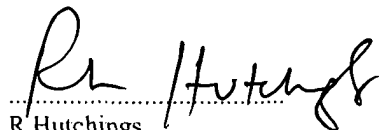
New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

Operasonic has a number of policies in place to support the activities of the charity which are reviewed regularly by the Board of Trustees:

- Child Protection Policy
- Equal Opportunities Policy
- General Data Protection Policy and Privacy Notice
- Equality and Equal Opportunity Policy
- Environmental Policy
- Welsh Language Policy

Operasonic employs a freelance Creative Director and a range of freelance artists who are project based. Disclosure and Barring checks are carried out for all staff members before they commence employment.

The annual report was approved by the trustees of the charity on 14 September 2021 and signed on its behalf by:



R Hutchings  
Company Secretary

## Operasonic Cyf

### Statement of Trustees' Responsibilities

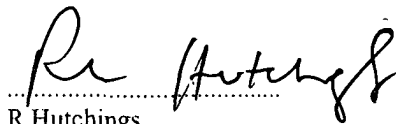
The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 14 September 2021 and signed on its behalf by:



R Hutchings  
Company Secretary

## Operasonic Cyf

### Independent Examiner's Report to the trustees of Operasonic Cyf

I report on the accounts of the charity for the year ended 5 April 2021 which are set out on pages 9 to 18 .

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Brian Hogg  
Chartered Accountant (ICAS)

4a Brecon Court  
William Brown Close  
Llantarnam Park  
Torfaen  
United Kingdom  
NP44 3AB

14 September 2021

## Operasonic Cyf

### Statement of Financial Activities for the Year Ended 5 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	11,742	59,211	70,953
Total income		<u>11,742</u>	<u>59,211</u>	<u>70,953</u>
<b>Expenditure on:</b>				
Charitable activities	5	(10,412)	(15,805)	(26,217)
Total expenditure		<u>(10,412)</u>	<u>(15,805)</u>	<u>(26,217)</u>
Net income		1,330	43,406	44,736
Transfers between funds		<u>1,104</u>	<u>(1,104)</u>	<u>-</u>
Net movement in funds		2,434	42,302	44,736
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,855</u>	<u>2,640</u>	<u>5,495</u>
Total funds carried forward	15	<u>5,289</u>	<u>44,942</u>	<u>50,231</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	63,900	63,900
Total income		<u>-</u>	<u>63,900</u>	<u>63,900</u>
<b>Expenditure on:</b>				
Charitable activities	5	-	(65,415)	(65,415)
Total expenditure		<u>-</u>	<u>(65,415)</u>	<u>(65,415)</u>
Net expenditure		-	(1,515)	(1,515)
Transfers between funds		<u>1,256</u>	<u>(1,256)</u>	<u>-</u>
Net movement in funds		1,256	(2,771)	(1,515)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,600</u>	<u>5,410</u>	<u>7,010</u>
Total funds carried forward	15	<u>2,856</u>	<u>2,639</u>	<u>5,495</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

The notes on pages 11 to 18 form an integral part of these financial statements.

**Operasonic Cyf.**

**(Registration number: 09327941)  
Balance Sheet as at 5 April 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	486	544
<b>Current assets</b>			
Debtors	11	4,148	1,359
Cash at bank and in hand	12	<u>46,697</u>	<u>33,833</u>
		50,845	35,192
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,100)</u>	<u>(30,241)</u>
<b>Net current assets</b>		<u>49,745</u>	<u>4,951</u>
<b>Net assets</b>		<u>50,231</u>	<u>5,495</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		44,942	2,639
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>5,289</u>	<u>2,856</u>
<b>Total funds</b>	15	<u>50,231</u>	<u>5,495</u>

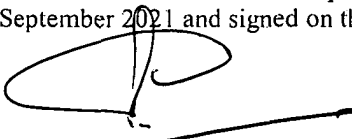
For the financial year ending 5 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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 on pages 9 to 18 were approved by the trustees, and authorised for issue on 14 September 2021 and signed on their behalf by:

  
.....  
C R Williams  
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

# Operasonic Cyf

## Notes to the Financial Statements for the Year Ended 5 April 2021

### 1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Fields Park Avenue  
Newport  
NP20 5BG

The principal place of business is:

1 Fields Park Avenue  
Newport  
NP20 5BG

These financial statements were authorised for issue by the trustees on 14 September 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Operasonic Cyf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £600.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Reducing Balance

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

# Operasonic Cyf

## Notes to the Financial Statements for the Year Ended 5 April 2021

### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Grants, including capital grants; Grants from other charities	11,742	59,211	70,953
<b>Total for 2021</b>	<u>11,742</u>	<u>59,211</u>	<u>70,953</u>
<b>Total for 2020</b>	<u>-</u>	<u>63,900</u>	<u>63,900</u>

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 4 Expenditure on raising funds

**Total costs  
£**

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Project Costs		4,920	15,355	20,275
Governance costs	6	5,492	450	5,942
<b>Total for 2021</b>		10,412	15,805	26,217
<b>Total for 2020</b>		-	65,415	65,415

**Total expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £5,943 (2020 - £8,670) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Other fees paid to examiners	1,366	-	1,366
Depreciation, amortisation and other similar costs	-	58	58
Allocated support costs	4,126	392	4,518
<b>Total for 2021</b>	5,492	450	5,942
<b>Total for 2020</b>	-	8,670	8,670

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	-	73

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Other tangible fixed asset £	Total £
<b>Cost</b>		
At 6 April 2020	1,065	1,065
At 5 April 2021	1,065	1,065
<b>Depreciation</b>		
At 6 April 2020	521	521
Charge for the year	58	58
At 5 April 2021	579	579
<b>Net book value</b>		
At 5 April 2021	486	486
At 5 April 2020	544	544

#### 11 Debtors

	2021 £	2020 £
Trade debtors	3,669	1,000
Prepayments	479	359
	4,148	1,359

## Operasonic Cyf

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>46,697</u>	<u>33,833</u>

#### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,800
Other creditors	-	27,516
Accruals	<u>1,100</u>	<u>925</u>
	<u>1,100</u>	<u>30,241</u>

#### 14 Share capital

#### 15 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2021 £
<b>Unrestricted</b>					
General	2,855	11,742	(10,412)	1,104	5,289
<b>Restricted</b>	<u>2,640</u>	<u>59,211</u>	<u>(15,805)</u>	<u>(1,104)</u>	<u>44,942</u>
<b>Total funds</b>	<u>5,495</u>	<u>70,953</u>	<u>(26,217)</u>	<u>-</u>	<u>50,231</u>
	<b>Balance at 6 April 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 5 April 2020 £</b>
<b>Unrestricted</b>					
General	(1,600)	-	-	(1,256)	(2,856)
<b>Restricted</b>	<u>5,410</u>	<u>63,900</u>	<u>(65,415)</u>	<u>(1,256)</u>	<u>2,639</u>
<b>Total funds</b>	<u>7,010</u>	<u>63,900</u>	<u>(65,415)</u>	<u>-</u>	<u>5,495</u>

#### 16 Analysis of net assets between funds

# Operasonic Cyf

## Notes to the Financial Statements for the Year Ended 5 April 2021

### 17 Analysis of net funds

	<b>At 6 April 2020 £</b>	<b>At 5 April 2021 £</b>
Cash at bank and in hand	<u>33,833</u>	<u>33,833</u>
Net debt	<u>33,833</u>	<u>33,833</u>

	<b>At 6 April 2019 £</b>	<b>Financing cash flows £</b>	<b>At 5 April 2020 £</b>
Cash at bank and in hand	<u>23,030</u>	<u>10,803</u>	<u>33,833</u>
Net debt	<u>23,030</u>	<u>10,803</u>	<u>33,833</u>

## Operasonic Cyf

### Statement of Financial Activities by fund for the Year Ended 5 April 2021

#### Unrestricted Funds

	<b>Total Unrestricted Funds 2021 £</b>	<b>Total Unrestricted Funds 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	<u>11,742</u>	<u>-</u>
Total income	<u>11,742</u>	<u>-</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(10,412)</u>	<u>-</u>
Total expenditure	<u>(10,412)</u>	<u>-</u>
Net income	1,330	-
Transfers between funds	<u>1,104</u>	<u>1,256</u>
Net movement in funds	2,434	1,256
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>2,855</u>	<u>1,600</u>
Total funds carried forward	<u><u>5,289</u></u>	<u><u>2,856</u></u>

## Operasonic Cyf

### Statement of Financial Activities by fund for the Year Ended 5 April 2021

#### Restricted Funds

	<b>Total Restricted Funds 2021 £</b>	<b>Total Restricted Funds 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	<u>59,211</u>	<u>63,900</u>
Total income	<u>59,211</u>	<u>63,900</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(15,805)</u>	<u>(65,415)</u>
Total expenditure	<u>(15,805)</u>	<u>(65,415)</u>
Net income/(expenditure)	43,406	(1,515)
Transfers between funds	<u>(1,104)</u>	<u>(1,256)</u>
Net movement in funds	42,302	(2,771)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>2,640</u>	<u>5,410</u>
Total funds carried forward	<u><u>44,942</u></u>	<u><u>2,639</u></u>

## Operasonic Cyf

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	<u>70,953</u>	<u>63,900</u>
Total income	<u>70,953</u>	<u>63,900</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(26,217)</u>	<u>(65,415)</u>
Total expenditure	<u>(26,217)</u>	<u>(65,415)</u>
Net income/(expenditure)	<u>44,736</u>	<u>(1,515)</u>
Net movement in funds	44,736	(1,515)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>5,495</u>	<u>7,010</u>
Total funds carried forward	<u><u>50,231</u></u>	<u><u>5,495</u></u>

This page does not form part of the statutory financial statements.

## Operasonic Cyf

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Grants / Donations	59,211	63,687
Grants / Donations	11,742	-
Other Income	-	213
	70,953	63,900
<i>Charitable activities</i>		
Direct costs	(15,355)	(56,745)
Direct Costs	(4,920)	-
Rent	104	(820)
Rent	(1,833)	-
Insurance	-	(606)
Insurance	(599)	-
Computer Costs	16	(96)
Computer Costs	(1,112)	-
Travel Expenses	(440)	(4,450)
Car hire	-	(27)
Advertising	-	(1,098)
Advertising	(96)	-
Subscriptions	-	(293)
Subscriptions	(462)	-
Accountancy fees	-	(1,037)
Accountancy	(1,366)	-
Independent Examiners Fee	-	(50)
Bank charges	(72)	(120)
Bank Charges	(24)	-
Depreciation of fixtures, fittings and equipment	(58)	(73)
	(26,217)	(65,415)

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