

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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Reference and Administrative Details

Trustees	P G Horleston E Newick (nee Routley) S Mahabir C R Williams C Dacey
Secretary	R Hutchings
Principal Office	1 Fields Park Avenue Newport NP20 5BG
Registered Office	1 Fields Park Avenue Newport NP20 5BG The charity is incorporated in England and Wales.
Company Registration Number	09327941
Charity Registration Number	1166121
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
Independent Examiner	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

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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.

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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

Llisbury 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:

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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.

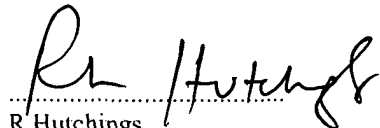
New trustees appointed by the Board of Trustees at meetings throughout the year, based on selection against a regularly updated skills audit.

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

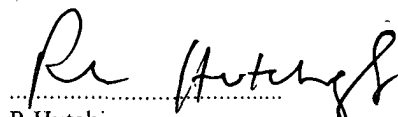
The trustees (who are also the directors of Operasonic Cyf for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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 £
Income and Endowments from:				
Donations and legacies	3	11,742	59,211	70,953
Total income		11,742	59,211	70,953
Expenditure on:				
Charitable activities	5	(10,412)	(15,805)	(26,217)
Total expenditure		(10,412)	(15,805)	(26,217)
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
Reconciliation of funds				
Total funds brought forward		2,855	2,640	5,495
Total funds carried forward	15	5,289	44,942	50,231
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	-	63,900	63,900
Total income		-	63,900	63,900
Expenditure on:				
Charitable activities	5	-	(65,415)	(65,415)
Total expenditure		-	(65,415)	(65,415)
Net expenditure		-	(1,515)	(1,515)
Transfers between funds		1,256	(1,256)	-
Net movement in funds		1,256	(2,771)	(1,515)
Reconciliation of funds				
Total funds brought forward		1,600	5,410	7,010
Total funds carried forward	15	2,856	2,639	5,495

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

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

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

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
Total for 2021		<u>10,412</u>	<u>15,805</u>	<u>26,217</u>
Total for 2020		<u>-</u>	<u>65,415</u>	<u>65,415</u>

**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
Total for 2021	<u>5,492</u>	<u>450</u>	<u>5,942</u>
Total for 2020	<u>-</u>	<u>8,670</u>	<u>8,670</u>

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 £
Cost		
At 6 April 2020	1,065	1,065
At 5 April 2021	1,065	1,065
Depreciation		
At 6 April 2020	521	521
Charge for the year	58	58
At 5 April 2021	579	579
Net book value		
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 £
Unrestricted					
General	2,855	11,742	(10,412)	1,104	5,289
Restricted	<u>2,640</u>	<u>59,211</u>	<u>(15,805)</u>	<u>(1,104)</u>	<u>44,942</u>
Total funds	<u>5,495</u>	<u>70,953</u>	<u>(26,217)</u>	<u>-</u>	<u>50,231</u>
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2020 £
Unrestricted					
General	(1,600)	-	-	(1,256)	(2,856)
Restricted	<u>5,410</u>	<u>63,900</u>	<u>(65,415)</u>	<u>(1,256)</u>	<u>2,639</u>
Total funds	<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

		At 6 April 2020 £	At 5 April 2021 £
Cash at bank and in hand		33,833	33,833
Net debt		33,833	33,833
	At 6 April 2019 £	Financing cash flows £	At 5 April 2020 £
Cash at bank and in hand	23,030	10,803	33,833
Net debt	23,030	10,803	33,833

Operasonic Cyf

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

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	11,742	-
Total income	<u>11,742</u>	<u>-</u>
Expenditure on:		
Charitable activities	(10,412)	-
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
Reconciliation of funds		
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

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

Operasonic Cyf

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

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	<u>70,953</u>	<u>63,900</u>
Total income	<u>70,953</u>	<u>63,900</u>
Expenditure on:		
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)
Reconciliation of funds		
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
	<u>70,953</u>	<u>63,900</u>
<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)
	<u>(26,217)</u>	<u>(65,415)</u>