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**OPERAGLASS WORKS LTD**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**OPERAGLASS WORKS LTD**  
**(A company limited by guarantee)**

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**OPERAGLASS WORKS LTD**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**Trustees**

Eliza Thompson  
Selina Cadell  
Richard Kaplan  
Simon Acland  
Anna Horsbrugh Porter

**Company registered number**  
10469051

**Charity registered number**  
1174372

**Registered office**

The Stables, Shipton Bridge Farm, Widdington, Saffron Walden, Essex, CB11 3SU

**Directors**

Eliza Thompson  
Selina Cadell

**Accountants**

Deacons, The Stables, Shipton Bridge Farm, Widdington, Essex, CB11 3SU

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**OPERAGLASS WORKS LTD**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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The Trustee's present their annual report together with the financial statements of the Operaglass Works Ltd for the 1 December 2022 to 30 November 2023. The Annual report serves the purposes of both a Trustee's report and a directors' report under company law. The Trustee's confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The purpose of the charity are to advance education in and appreciation of the Arts of opera and theatre by the production of public performances of high quality opera, theatre and film in the UK and across streaming services.

In setting objectives and planning for activities, the Trustee' have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The strategies employed to acheive the charity's aims and objectives are to present a range of theatre and film productions for the enjoyment and education of communities in the UK and across streaming services.

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

Putting our strategies into action occurs through staging concerts, stage performances and film throughout the UK and across streaming services.

**Achievements and performance**

**a. Review of activities**

We spent the year raising money and preparing for our production of a film of La Traviata. We rehearsed in London in August 2023 for six weeks with the full company and then shot the film at The Grange, Hampshire in the last two weeks of September and first week of October 2023.

**b. Investment policy and performance**

Donations received are placed into our Santander current account.

OPERAGLASS WORKS LTD  
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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustee' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Enter text here - user input

Structure, governance and management

a. Constitution

Operaglass Works Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustee' who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The board of directors administers the charity.

Approved by order of the members of the board of Trustee' on  
05 September 2024 | 17:59 BST and signed on their behalf by:

Signed by:  
  
.....0096C025F8BC42F.....  
**Eliza Thompson**  
Director

DocuSigned by:  
  
.....E0FC0328A50845A.....  
**Selina Cadell**  
Director

**OPERAGLASS WORKS LTD**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

**Independent examiner's report to the Trustees of Operaglass Works Ltd ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent 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 the Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Signed by:  
49E0252E823F4AC...

Deacons

Dated: 06 September 2024 | 10:40 BST

FCA

Shipton Bridge Farm  
Widdington, Essex, CB113SU

**OPERAGLASS WORKS LTD**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	339,777	339,777	59,434
Other trading activities	4	-	-	305
<b>Total income</b>		<b>339,777</b>	<b>339,777</b>	<b>59,739</b>
<b>Expenditure on:</b>				
Charitable activities	5	648,881	648,881	45,897
<b>Total expenditure</b>		<b>648,881</b>	<b>648,881</b>	<b>45,897</b>
<b>Net movement in funds</b>		<b>(309,104)</b>	<b>(309,104)</b>	<b>13,842</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		41,116	41,116	27,274
Net movement in funds		(309,104)	(309,104)	13,842
<b>Total funds carried forward</b>		<b>(267,988)</b>	<b>(267,988)</b>	<b>41,116</b>

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

The notes on pages 8 to 12 form part of these financial statements.

OPERAGLASS WORKS LTD  
(A company limited by guarantee)  
REGISTERED NUMBER: 10469051

BALANCE SHEET  
AS AT 30 NOVEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Debtors	6	150,376	2,225
Cash at bank and in hand		24,531	39,591
		174,907	41,816
Creditors: amounts falling due within one year	7	(442,895)	(700)
<b>Net current liabilities / assets</b>		(267,988)	41,116
<b>Total assets less current liabilities</b>		(267,988)	41,116
<b>Net liabilities / assets excluding pension asset</b>		(267,988)	41,116
<b>Total net assets</b>		(267,988)	41,116
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		(267,988)	41,116
<b>Total funds</b>		(267,988)	41,116

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 05 September 2024 | 17:59 BST and signed on their behalf by:



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**OPERAGLASS WORKS LTD**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10469051**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2023**

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Signed by:  
  
0096C025F8BC42F...  
**Eliza Thompson**

DocuSigned by:  
  
F0FC0328A50845A...  
**Selina Cadell**

The notes on pages 8 to 12 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**1. General information**

The company is a company limited by guarantee. The members of the company are the trustees and directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to nil.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Operaglass Works Ltd 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.

**2.2 Income**

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 income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Debtors**

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

**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

**2. Accounting policies (continued)**

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	<u>339,777</u>	<u>339,777</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	<u>59,434</u>	<u>59,434</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

**6. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	150,376	2,225
	<u>150,376</u>	<u>2,225</u>

**7. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other creditors	251,196	-
Accruals and deferred income	191,699	700
	<u>442,895</u>	<u>700</u>

**8. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	174,907	174,907
Creditors due within one year	(442,895)	(442,895)
<b>Total</b>	<u>(267,988)</u>	<u>(267,988)</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

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8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	41,816	41,816
Creditors due within one year	(700)	(700)
<b>Total</b>	<u>41,116</u>	<u>41,116</u>