



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **1 NOVEMBER 2020 (Period Start Date)**
To **31 OCTOBER 2021 (Period End Date)**

Charity name: **WATERPERRY OPERA FESTIVAL**

Charity registration number: **1177966**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>'Objects' as stated in the Constitution are as follows:-</p> <p>1.1 For the public benefit, to promote and advance the arts, by establishing and maintaining an Opera Festival to be held at the Waterperry Estate in Oxfordshire to improve the public's artistic tastes, appreciation of, and engagement with, opera, music and related arts.</p> <p>1.2 For the public benefit, to promote and advance education, by training young artists in the presentation of opera, music and related arts, as part of the Opera Festival referred to in 1.1 above.</p>

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>In line with our Mission to create a unique and innovative Opera Festival based at Waterperry House & Gardens in Oxfordshire; we have:-</p> <ul style="list-style-type: none"> - Made our work accessible and inclusive – by developing new diverse audiences for opera, producing work in English, where possible, and offering affordable tickets to our audiences. - Created socially relevant work – by making it meaningful to today’s audiences through an exploration of contemporary social issues and timeless themes that touch the very nature of the human condition. - Bridged the gap between artists and audiences – by offering innovative, immersive and site-responsive work, pushing the boundaries of the operatic form, and producing talks, masterclasses, and workshops to inform, encourage and inspire. - Supported a diverse community of artists – by offering equal opportunity for all, growing a company from a broad variety of backgrounds, and developing diverse emerging talent on our Young Artist Programme.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not Applicable. Waterperry Opera Festival does not make any Grants.
Policy on social investment including program related investment	Para 1.38	It is a key objective of our Mission Statement to develop and broaden knowledge of opera for as wide an audience as possible by providing accessible opportunity to discover, experience and participate in the art form and this is at the heart of planning all future activities.

Contribution made by volunteers	Para 1.38	As always, Waterperry Opera Festival could not function without the significant support it receives from Volunteers, many of whom return year after year. A wide range of roles are covered by Volunteers including Kitchen/Catering duties for Cast and Crew, Cleaning, Housekeeping, Box Office and Stewarding throughout the Festival itself, the period preceding the Festival opening and various preparatory work beforehand. Total Volunteer hours were recorded as 954 Hours and at £10 per hour, the total volunteer input has been valued at £9540. as stated and included in the CC17 Financial Report.
Other		Not Applicable

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The 2021 Waterperry Opera Festival took place on the Waterperry Estate between Thursday 12th and Saturday 21st August 2021. Following the much reduced 2020 Festival due to the Covid-9 pandemic, the 2021 Festival returned with a more extensive and diverse creative programme of productions and events over a longer period and built again upon the many achievements of previous Festivals.</p> <p>The many and varied spaces available on the Waterperry Estate were used to maximum advantage to provide a unique experience for audiences. The programme was led by four performances of The Elixir of Love (Donizetti), conducted by Festival Musical Director, Bertie Baigent which was staged in front of the main Waterperry House façade. Performances of Peter and The Wolf (Prokofiev) were presented in the gardens and provided an engaging theatrical experience aimed at introducing children to classical instruments through vibrant storytelling. Ariel (Dove), a song cycle based upon Shakespeare's the Tempest, returned and was staged in the Rose Garden. A second stage was constructed in the Woodland where performances of Hansel and Gretel (Humperdinck) took place which incorporated British Sign Language, directed by Associate Artistic Director</p>

		<p>Rebecca Meltzer. The Woodland Stage was also used to present performances of <i>Clairiere dans le Ciel</i> (Boulangier) and <i>On Wenlock Edge</i> (Vaughan Williams) and finally, there was a return to the Waterperry Amphitheatre to stage performances of <i>Quartet for the End of Time</i> (Messiaen) reimagined through a late night light installation.</p> <p>The Young Artist Programme which was unable to proceed in 2020 was able to return in 2021 under which promising young practitioners (singers, a director, a designer and a musical director) were given the opportunity to gain experience in a professional environment together with coaching, mentoring and careers advice. The YA Programme was led by Rebecca Meltzer, Associate Artistic Director and Mark Wilde, Royal Academy of Music Professor of Singing. As well as taking part as the chorus in <i>The Elixir of Love</i>, there was a Young Artist Showcase of material from the opera repertoire also presented on the Woodland Stage as 'Love in Opera', and they also received private tuition and took part in Masterclasses open to the public. There was also a series of Pre-Show Talks by industry professionals and prominent artists.</p> <p>More details are available on the website including quotations from various sources in support of the Festival and its achievements. (http://www.waterperryoperafestival.co.uk)</p> <p>A total of 2589 tickets were sold, excluding Complimentary Tickets issued to invited guests. Concessionary discounted ticket prices were made available to unwaged, disabled and students to support our objective and commitment to accessibility.</p>
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You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The key objective of Waterperry Opera Festival is to produce a successful, good quality and financially sound Festival which meets our Constitution 'Objects' and Mission Statement as referred to above. The Trustees are satisfied that this was clearly achieved. Waterperry Opera Festival is now well established on the national opera calendar and has attracted much positive comment and support from all quarters including the opera community nationally and local institutions together with positive feedback from Audiences and all those involved in curating the Festival.
Performance of fundraising activities against objectives set	Para 1.41	The original forecast cost of the 2021 Festival (excluding Core Support costs) approved by the Board in December 2020 was £124.2k . As the year progressed variations were approved to this base budget by the Board, sufficient funds were secured from Private Donations and Grants, which allowed the Festival to proceed and the comparative final expenditure figure allowing for accruals and stock was £187.5k , excluding In Kind Support valuations
Investment performance against objectives	Para 1.41	Not Applicable; Waterperry Opera Festival does not have sufficient funds at this time to allow Investment.
Other		Not Applicable

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p><u>Income</u> - £229.4k comprised as follows:- Donations/Grants - £78.1k (including Gift Aid of £8.7k) Charitable Activities - £84.6k Other Trading Activities - £7.8k In Kind Support Valuation - £58.9k</p> <p><u>Expenditure</u> - £245.5k as follows:- Fundraising - £4.2k Charitable Activities - £138.5k Other Trading - £7.7k Core Support Costs - £36.2k In Kind Support Valuation - £58.9k</p> <p><u>Net expenditure 2020/2021</u> - £16.1k</p> <p>In line with accounting standards, the above figures include the effects of Accruals, Debtors and Creditors, together with the effects of Stock valuations.</p> <p><u>Total Funds Carried Forward:</u> Including Funds Brought Forward from the Previous Year, Total Funds Carried Forward was £14,942.</p> <p><u>Cash Balance</u> – At the end of the Financial Year on 31 October 2021, the Cash Balance held in the Yorkshire Bank Charity A/C was £14,218.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The current Charity Reserve Policy (updated February 2021) identifies a target Financial Reserve of £20k and it is the objective of the Trustees to work towards the achievement of this level of Reserve.</p> <p>The Policy includes a provision that if insufficient funds are secured to support the Festival proceeding, then the decision would be taken by the end of May in any year, to cancel the Festival unless a Financial Contingency Plan can be put in place to cover the forecast worst case scenario.</p>
Amount of reserves held	Para 1.22	As stated above, the level of Cash Balance held at the end of the Financial Year was £14.2k.
Reasons for holding zero reserves	Para 1.22	Not Applicable

Details of fund materially in deficit	Para 1.24	WOF's funds are not materially in deficit at this time. Fundraising for the 2022 Season has commenced and it is anticipated that sufficient funds will be available to allow the Festival to proceed. Trustees have the clear objective to build Capital Reserves for future sustainability and exercise close monitoring and strict financial management.
Explanation of any uncertainties about the charity continuing as a 'Going Concern'	Para 1.23	There are no uncertainties regarding the charity continuing as a 'Going Concern'. Plans for the 2022 Season (August 2022) are well advanced and regular reviews of fundraising progress against anticipated costs are carried out.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Funding sources are Private Donations, Grants/Trusts, Theatre Tax Relief and Gift Aid, plus Fundraising Event(s), Ticket Sales and Other Trading Activities including Programme Sales and Bar Sales during the Festival. We have a four tier structure to recognise the level of Private Donations and these levels are:- £50-£249 are 'Friends', £250-£749 are 'Members', £750-£2499 are 'Benefactors' and Donors giving £2500 or more are recognised as 'Patrons'.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not Applicable. Waterperry Opera Festival has no funds available to invest.
A description of the principal risks facing the charity	Para 1.46	The principal ongoing risks are the lack of sufficient Fundraising and the level of Ticket Sales that can be achieved.
Other		Not Applicable

Structure, Governance and Management

Description of charity's trusts:		Not Applicable
Type of governing document	Para 1.25	The governing document is the Constitution (Revised October 2018)

How is the charity constituted?	Para 1.25	Waterperry Opera Festival is a Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	At the end of the Financial Year, there were five Trustees in post as detailed below. During the year, the Trustee/Treasurer resigned and a new Trustee was appointed. Since the end of the financial year, the Board have advertised for additional Trustees to increase their number and have appointed two additional Trustees, one of which will take over the role of Treasurer following a joint handover period.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	New Trustees are provided with copies of the Constitution, Charity Commission Guidelines and Annual and Financial Reports. Also, access is given to all Policies and previous Minutes and other online archive material.
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<p>The charity's organisational structure and any wider network with which the charity works</p>	<p>Para 1.51</p>	<p>All staff have Freelance Self Employed status. At the head is the CEO/Artistic Director (Guy Withers) appointed under a three year Contract expiring 30 September 2023. The CEO/Artistic Director was supported on a part time basis by a Core Management Team comprising an Associate Producer, Associate Artistic Director, the Festival Music Director and a Communications Manager. Other posts are appointed as required and include - Musical Directors, Stage Directors, Production Manager, Company Manager, Costume Supervisor, Production Designers, Volunteer Manager, House Manager and Technical Staff.</p> <p>Trustee Meetings take place quarterly and with additional meetings if required; contact is maintained between meetings electronically.</p> <p>A three year Business Plan (2021-2023) review has been completed (31 March 2021).</p> <p>As the Opera Festival is based at Waterperry House and Gardens in Oxfordshire, very close liaison takes place with the owner of the site, the School of Philosophy and Economic Science (SPES), based on a Memorandum of Understanding which has been agreed and details general matters. SPES provides significant In Kind Support as detailed in the CC17 Financial Report. An annual Contract is signed with SPES covering all relevant matters and detail specific to each Festival Season.</p>
<p>Relationship with any related parties</p>	<p>Para 1.51</p>	<p>John Meltzer and Robert Withers have declared themselves as Connected Persons (John Meltzer is a parent of Rebecca Meltzer – Associate Artistic Director and Robert Withers is a parent of Guy Withers – CEO/Artistic Director)</p> <p>John Meltzer is a member of the governing fellowship of SPES.</p>
<p>Other</p>		<p>Waterperry Opera Festival holds Insurance which includes cover of £500k Trustee Indemnity Insurance.</p> <p>Waterperry Opera Festival undertakes a full Post Festival Review in respect of each Festival Season and all issues and action points which arise are considered and addressed in planning and implementation of the following Season.</p>

Reference and Administrative details

Charity name	WATERPERRY OPERA FESTIVAL
Other name the charity uses	None
Registered charity number	1177966
Charity's principal address	Waterperry Opera Festival Waterperry House OXFORD OX33 1JY
Trustee and Treasurer & General Correspondence Address	Orchard Barn, Ilmer, Princes Risborough, Bucks, HP27 9RA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if <u>not</u> for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Judith TEW	Chair		WOF Board of Trustees
2	John MELTZER	Trustee		As above
3	Mark WILDE	Trustee		As above
4	Howard GATISS	Trustee		As above
5	Sue WILKINSON	Trustee	Appointed 20 September 2021	As above
6	Roger DIX	Trustee & Treasurer	Appointed 6 December 2021	As above
7	Jeremy YOUNG	Trustee	Appointed 6 December 2021	As above
8	Robert WITHERS	Trustee & Treasurer	Resigned 20 September 2021; remained as Treasurer until new Treasurer appointed.	N/A

Corporate trustees – names of the directors at the date the report was approved

Director name		
As above	As above	As above

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
NONE	N/A	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	NONE
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not Applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not Applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Tax Advisor	Graham SUGGETT	Creative Tax Reliefs Ltd, Chorley New Road Bolton BL1 4QZ
Independent Examiner	Amanda HALL	Counterculture Partnership LLP, Unit 115 Ducie House, Ducie Street, Manchester, M1 2JW

Name of chief executive or names of senior staff members (Optional information)

Guy Withers (CEO and Artistic Director)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not Applicable

Other optional information

None

Declarations


The trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

JUDITH TEW



Position (eg
Secretary, Chair, etc)

CHAIR

Date

18 August 2022



Section A

Independent Examiner's Report

Report to the trustees/
members of

WATERPERRY OPERA FESTIVAL

On accounts for the year
ended

31 October 2021

Charity no
(if any)

1177966

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

18 August 2022

Name:

Amanda Hall

Relevant professional
qualification(s) or body
(if any):

Address:

Counterculture Partnership LLP

Ducie House Unit 115, 37 Ducie Street, Manchester, England, M1 2JW

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

WATERPERRY OPERA FESTIVAL		Charity No	1177966		
		Company No	CE013808		
Period start date	01-Nov-20	To	Period end date	31-Oct-21	

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	56,694	80,286	-	136,980	49,175
Charitable activities	S02	83,565	1,041	-	84,606	34,085
Other trading activities	S03	7,651	160	-	7,811	601
Investments	S04			-	-	
Separate material item - Reversed Accrual	S05				-	3,647
Fundraising Event	S06				-	8,970
Total	S07	147,910	81,487	-	229,397	96,478
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	4,193	-	-	4,193	5,640
Charitable activities	S09	151,226	82,327	-	233,553	60,638
Other trading activities	S10	7,596	160	-	7,756	2,436
Total	S12	163,015	82,487	-	245,502	68,714
Net income/(expenditure) before tax for the reporting period	S13	- 15,105	- 1,000	-	- 16,105	27,764
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	- 15,105	- 1,000	-	- 16,105	27,764
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	- 15,105	- 1,000	-	- 16,105	27,764
Extraordinary items	S18		-	-	-	
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20		-	-	-	1,100
Other gains/(losses)	S21		-	-	-	-
Net movement in funds	S22	- 15,105	- 1,000	-	- 16,105	28,864
Reconciliation of funds:						
Total funds brought forward	S23	30,047	1,000	-	31,047	2,183
Total funds carried forward	S24	14,942	-	-	14,942	31,047

WATERPERRY OPERA FESTIVAL	Charity No	1177966
	Company No	CE013808

Section B Balance sheet

	Guidance Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	825	-	-	825	1,100
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	825	-	-	825	1,100
Current assets						
Stocks (Note 18)	B06			-	-	36
Debtors (Note 19)	B07	10,607	-	-	10,607	3,647
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	14,218		-	14,218	27,786
Total current assets	B10	24,825	-	-	24,825	31,469
Creditors: amounts falling due within one year (Note 20)	B11	10,708		-	10,708	1,522
Net current assets/(liabilities)	B12	14,117	-	-	14,117	29,947
Total assets less current liabilities	B13	14,942	-	-	14,942	31,047
Creditors: amounts falling due after one year (Note 20)	B14		-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	14,942	-	-	14,942	31,047
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18		-		-	1,000
Unrestricted funds	B19	14,942		-	14,942	30,047
Revaluation reserve	B20				-	
Fair value reserve	B21					
Total funds	B22	14,942	-	-	14,942	31,047

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature of director authenticating accounts being sent to Companies House

Print Name	Date of approval
J TEW	18/08/22
CHAIRMAN OF THE TRUSTEES	
Signature	Date

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- | | | |
|-------------|-----|---|
| • and with* | Yes | the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 |
| • and with* | Yes | the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) |
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

Yes

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

The Waterperry Opera Festival is considered to be a Going Concern and there are no Material Uncertainties, apart from the need to raise sufficient funds and this Liquidity Risk is referred to at N25.

Disclosure of any uncertainties that make the going concern assumption doubtful;

NONE

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

NOT APPLICABLE

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes* No Changes

✓

No*

* -Tick as appropriate

Note 2 Accounting policies

2.2 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
		✓

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
✓		

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
✓		

Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
✓		

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
✓		

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
		✓

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
✓		

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*
✓		

Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
✓		

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*
✓		

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes*	No*	N/a*
✓		

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes*	No*	N/a*
✓		

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

Yes*	No*	N/a*
✓		

Deferred income

No material item of deferred income has been included in the accounts.

Yes*	No*	N/a*
✓		

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Yes*	No*	N/a*
✓		

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes*	No*	N/a*
✓		

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes*	No*	N/a*
✓		

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

£500		
Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Section C	Notes to the accounts	(cont)
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Note 3 **Income**

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Brought Forward				-	
	Donations and gifts	46,945			46,945	19,504
	Gift Aid	8,799			8,799	1,785
	General grants provided by Government & Other charities	950	21,435		22,385	12,000
	Donated goods, facilities and services. In Kind Support (See N5)		58,851		58,851	15,886
	Total	56,694	80,286	-	136,980	49,175
Charitable activities:	Theatre Tax Relief	3,211	-	-	3,211	14,677
	Income from Festival Productions	76,092	-	-	76,092	17,008
	External Performances	4,100	-	-	4,100	2,400
	Non Festival Events	162	1,041	-	1,203	-
	Total	83,565	1,041	-	84,606	34,085
Other trading activities:	Festival Programme	3,977	-	-	3,977	
	Catering/Bar	3,674	-	-	3,674	577
	Waterperry House Bedding/Towels Hire		160	-	160	24
	Stock		-	-	-	
	Total	7,651	160	-	7,811	601
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item	Debtors Last Year			-	-	3,647
	Reversed Accrual Last Year's Creditors					1,090
	Total	-	-	-	-	4,737
TOTAL INCOME		147,910	81,487	-	229,397	88,598

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

Restricted items in Prior Year were £1000 from the Doris Field Trust towards the costs of the Young Artist Programme which did not take place in 2020, plus the In Kind Support valuation of £15886.
--

Note 4 Analysis of receipts of government grants

	Description	This year £	Last year £
Government grant 1	Arts Council England Grant	14,185	-
	(Note: includes £1419 ACE Retention released 4 November 2021)		
Government grant 2			
Government grant 3			
Other			
	Total	14,185	-

Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.

None

Please give details of other forms of government assistance from which the charity has directly benefited.

None

Section C	Notes to the accounts	(cont)
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Note 5 Donated goods, facilities and services

	This year £	Last year £
Use of Property (Auditions) - Note 1	1,750	1,750
Use of Property (Performance Venues) - Note 2	22,585	5,102
Use of Property (Accommodation Cast & Crew) - Note 3	34,416	8,784
Use of Property (Trustee Meetings) - Note 4	100	-
Use of Property (Rehearsals)	-	250
Sub Total - Use Of Property	58,851	15,886
Other	-	-
Other	-	-
Sub Total - Other	-	-
TOTAL	58,851	15,886

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

Use Of Property - NOTES

NOTE 1 - Auditions

Auditions took place at McClaren Hall, London over a total of 5 days; a total of 35 hours @ £50 per hour.
Total Value - £1750

NOTE 2 - Performance Venues

Waterperry Performance venues were provided free of charge but normal fee is 30% of ticket sales (£75285).
Total Value - £22585.

NOTE 3 - Accommodation/Food

Accommodation/Food for Cast & Crew at Waterperry House was subsidised at the rate of £48 per person per day (717 units).
Total Value - £34416.

NOTE 4 - Trustee Meetings

Only two Trustee Meetings took place at Waterperry House and Gardens free of charge as others took place on Zoom; Total Value £100.

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Not Applicable

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

Volunteers: Volunteers undertook a variety of roles including Kitchen Catering duties, Housekeeping, Cleaning, Box Office, Stewarding and general assistance.

	Total
Number of Volunteers - 25	Total
Volunteer Hours - 954.	At £10
per hour, the Total Volunteer time has been valued at	This figure
£9540.	includes time spent by Kitchen Staff before the Festival Week preparing meals in advance.

Section C	Notes to the accounts	(cont)
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Note 6

Expenditure

	Analysis of expenditure	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations & grants	3,000	-	-	3,000	1,950
	Incurred seeking legacies		-	-	-	-
	Incurred on Fundraising Events	985			985	800
	Staging fundraising events				-	665
	Fundraising Event - Creditors				-	1,090
	Other Fundraising Costs	208			208	1,135
	Total	4,193	-	-	4,193	5,640
Expenditure on charitable activities	Festival Management	19,826	-	-	19,826	9,463
	Marketing, Advertising & Publicity	5,015	-	-	5,015	773
	Waterperry Accommodation & Fees	17,719	-	-	17,719	3,914
	Festival Productions	68,981	17,694		86,675	13,024
	External Productions	2,615	1,703		4,318	2,263
	Ticketing					1,748
	Non Festival Events		2,577		2,577	
	Young Artist Programme	885	1,502		2,387	
	Core Support Costs (See N9)	36,185			36,185	13,567
	In Kind Support - Valuation (See N5)		58,851		58,851	15,886
	Total expenditure on charitable activities	151,226	82,327	-	233,553	60,638
Other	Festival Programme	4,605			4,605	1,547
	Catering & Bar	2,928		-	2,928	865
	Waterperry House Bedding/Towels	63	160		223	24
	Total other expenditure	7,596	160	-	7,756	2,436
TOTAL EXPENDITURE		163,015	82,487	-	245,502	68,714

Section C**Notes to the accounts****Note 9 Support Costs**

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost (examples)	Raising Funds £	Core Costs £	£	£	Grand total £	Basis of allocation (Describe method)
CEO Remuneration	3,000	-		-	3,000	Assessed CEO/Artistic Director time spent on Fundraising
CEO Remuneration		12,000			12,000	Assessed CEO/Artistic Director time spent on Festival organisation
Associate Producer		6,690			6,690	
Associate Artistic Director		3,990			3,990	
Festival Music Director		4,150			4,150	
Communication Manager		3,860			3,860	
Insurance, Storage, IT costs & Training		2,522		-	2,522	
Recruitment Fee		600			600	
Tax Advisor Fee		480			480	
Independent Examination Fee		420		-	420	
Depreciation		275			275	
General Expenses		859			859	
Small Asset Purchases		339			339	
Total	3,000	36,185	-	-	39,185	

Section C	Notes to the accounts
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Note 10 **Details of certain types of expenditure**

Note 10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent Examiner's fees

Assurance services other than independent examination

Tax advisory fees (Creative Tax Relief)

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
420	420
0	0
480	1920

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	1,100	1,100
Additions	-	-	-		-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	1,100	1,100

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate				25%		

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	275	275
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	275	275

14.3 Net book value

Net book value at the beginning of the year	-	-	-	1,100	1,100
Net book value at the end of the year	-	-	-	825	825

14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

N/A

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

31-Oct-21

the name of independent valuer, if applicable

N/A

the methods applied and significant assumptions

Bought as new for 2020 Festival Season;
Depreciation of 25% applied

the carrying amount that would have been recognised had the assets been carried under the cost model.

N/A

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

N/A

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Section C**Notes to the accounts****(cont)****Note 19 Debtors and prepayments***Please complete this note if the charity has any debtors or prepayments.***19.1 Analysis of debtors**

	This year £	Last year £
Trade debtors		-
Prepayments and accrued income	9,090	3,647
Other debtors/	1,517	-
Total	10,607	3,647

Debtors Total £10,607 arising from :-

(1) Balance of ACE Grant retained until after Festival (£1419) - received 4 November 2021

(2) Outstanding Gift Aid (£97.50) received 1 November 2021.

(3) Ticket Sales Income still held by Eventbrite at End of Year. Deferred Income (£9090).

*Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.***19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)****Not Applicable**

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Section C**Notes to the accounts****(cont)****Note 20 Creditors and Accruals***Please complete this note if the charity has any creditors or accruals.***20.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable		-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	1,026	1,090	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals (IE Fee)	432	432	-	-
Taxation and social security		-	-	-
Deferred Income	9,250			
Total	10,708	1,522	-	-

Creditors £1026 arising from yet unclaimed Auction Event, Rehearsal Room cost and Royalties not yet invoiced, plus Expenses from 2021.
Accrual arising from the Independent Examination Fee payable in 2021/22 based on historical cost

20.2 Deferred income*Please complete this note if the charity has deferred income.**Please explain the reasons why income is deferred.*

Income from Tickets sold by Eventbrite for The Messiah (17th & 18th December 2021) but not paid to Waterperry Opera before End of Year - £9090 recorded as Debtor (N19)

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
-	-
9,250	-
-	-
9,250	-

Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Short term deposits****Cash at bank and on hand****Other****Total**

This year £	Last year £
-	-
-	-
14,218	27,786
-	-
14,218	27,786

Section C	Notes to the accounts	(cont)
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Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
			-	-	-	-	-	-
General Fund	UR	All Other Festival issues	30,047	147,910	- 163,015	-	-	14,942
Restricted Fund	R	Festival Productions		15,275	- 15,275			-
Restricted Fund	R	External Productions		1,703	- 1,703			-
Restricted Fund	R	Non Festival Events		2,577	- 2,577			-
Restricted Fund	R	Waterperry Bedding/Towels		160	- 160			-
Restricted Fund	R	Young Artist Programme*	1,000	1,502	- 2,502	-	-	-
Restricted Fund	R	In Kind Support	-	58,851	- 58,851	-	-	-
Restricted Fund	R	ACE Outstanding		1,419	- 1,419			-
		Sub Total Restricted - £81,487	-	-	-	-	-	-
								-
						-		-
Total Funds as per balance sheet			31,047	229,397	- 245,502	-	-	14,942

Section C	Notes to the accounts	(cont)
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Note 27 **Charity funds**

27.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	UR	All Festival issues	2,183	80,668	- 52,804	-	-	30,047
Restricted Fund	R	Waterperry Bedding/Towels		24	- 24	-	-	-
Restricted Fund	R	Young Artist Programme*	-	1,000		-	-	1,000
Restricted Fund	R	In Kind Support		15,886	- 15,886	-		-
		* YA Programme postponed to 2021 Season						-
Total Funds as per balance sheet			2,183	97,578	- 68,714	-	-	31,047

Fund balances carried forward include assets and liabilities denominated in a foreign currency	Yes*	No*	Not Applicable
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value					Last year
		This year					
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL	
		£	£	£	£	£	£
NOT APPLICABLE							

Please give details of why remuneration or other employment benefits were paid.

NOT APPLICABLE

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

NOT APPLICABLE

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

NOT APPLICABLE

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

NOT APPLICABLE

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

NOT APPLICABLE

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

FALSE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Expenditure	Income	Balance at period end	Provision for bad debts at period end	
			£	£	£	£	£
Guy Withers CEO/Artistic Director	Son of Trustee Robert Withers declared as 'Connected Person'	See Below	15000		N/A	N/A	
Rebecca Meltzer Associate Artistic Director	Daughter of Trustee John Meltzer declared as 'Connected Person'	See Below	3990		N/A	N/A	
Howard Gatiss	Trustee	Income and Expenditure for Personal Performance event	1041	1041	N/A	N/A	

Guy Withers CEO/Artistic Director	Paid Remuneration for position held (agreed by other Trustees without involvement of 'Connected Persons') plus a number of reimbursements in respect of purchases to support the Festival Productions (not included above). Contract runs from 1 October 2020 to 30 September 2023. Freelance Self Employed status.
Rebecca Meltzer Associate Artistic Director	Paid Remuneration for position held (agreed by other Trustees without involvement of 'Connected Persons') plus a number of reimbursements in respect of purchases to support the Festival Productions (not included above). Contract ran from 1 December 2020 to 30 September 2021. Freelance Self Employed status.
Howard Gatiss Trustee	Personal Concert event organised through Waterperry Opera; all costs fully covered by Trustee (£1040.60).

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

NOT APPLICABLE

For any related party, please provide details of any guarantees given or received.

NOT APPLICABLE