



# Rose Opera

A Charitable Incorporated  
Organisation (CIO)

## Report and Financial Statements

Year ending 31st of December 2022

Charity Number 1179516

[www.roseopera.co.uk](http://www.roseopera.co.uk)

## Rose Opera

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#### Trustees

Rose Opera's Trustees:

- Andrew Evans (Chairman)
- Tamara Ravenhill (Treasurer and Artistic Director)
- Alethea Tabor (Chorus Master)
- Paul Ravenhill (Director)

#### Reference and Administrative Details

Charity Number: 1179516  
Registered with: The Charity Commission of England and Wales  
Correspondence Address: 154 Dora Road, Wimbledon, LONDON, SW19 7HJ  
Charity Form: Charitable Incorporated Organisation (CIO), Foundation Model

All Trustees were appointed on the incorporation of Rose Opera on 10<sup>th</sup> August 2018.



Fully staged opera at Normansfield Theatre double bill – R-Korsakov's Mozart and Salieri. May 2022

## Contacting Rose Opera

Rose Opera can be contacted through the email address: [info@roseopera.co.uk](mailto:info@roseopera.co.uk). More information about Rose Opera can be found on our web site, [www.roseopera.co.uk](http://www.roseopera.co.uk).

## Structure, Governance and Management

Rose Opera is governed by its Constitution, which is available for download from the Charity Commission web site.

## Appointment of Trustees

Apart from the first charity trustees, every trustee has been appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees have considered the skills, knowledge and experience needed for the effective administration of the CIO.

## Rose Opera

### Report of the Trustees for the year ending 31 December 2022

The Trustees of Rose Opera are pleased to present their annual report, together with the financial statements of the charity for the year ending 31<sup>st</sup> December 2022, which have been prepared under the accrual basis method. This report and the accompanying accounts have been prepared to meet the requirements of the Charity Commission.

Rose Opera was incorporated as a Charitable Incorporated Organisation based on the Foundation Model on 10<sup>th</sup> August 2018 and is registered with the Charity Commission of England and Wales, registration number 1179516. This is the fourth annual report of Rose Opera. It covers the third financial year, which is the period from 1<sup>st</sup> January to 31<sup>st</sup> December 2022, a period of 12 months.

More information about Rose Opera is available on our web site, at [www.roseopera.co.uk](http://www.roseopera.co.uk).

Rose Opera opened its artistic 2022 programme with a 'Rose Opera in Recital' concert, a continuation of the project dedicated to the genre of the Art Song initiated in 2021.

We returned to the stage at the Normansfield Theatre in May 2022 for a double bill of fully staged operas: Puccini's *Suor Angelica* and Rimsky-Korsakov's *Mozart and Salieri*. The project was received with enthusiasm by the audiences and critics. The performances were brilliantly supported by a 35 piece orchestra.

The Company completed 2022 with an Opera Gala with 35 piece orchestra, soloists and chorus. It was an ambitious and well executed programme which included pieces from *Rienzi* (Wagner), *Tanhauser* (Wagner), *Tosca* (Puccini), *Carmen* (Bizet), scenes from *Der Fledermaus*, etc. The programme featured a scene from a Ukrainian Opera, *Zaporozhets beyond the Danube*.

We continued to offer free access to young people under 18 and special prices for Ukrainian refugees.

In our online digital strategy, we have added PayPal and SumUp to provide our audience members with more flexibility when making payments

## 1. Objects, Organisation and Activities

The purpose of Rose Opera is to advance the arts for the public benefit through the promotion and presentation of opera to the highest possible standards for the benefits of the local communities in which the company performs; and to advance the education of the public in opera through outreach to educational institutions, and young performers in the early stage of their careers.

Along with performing opera, Rose Opera strives to use the medium of opera to foster social inclusion and to engage young people in the performing arts.

The trustees confirm that they have, with regard to the Charity Commission's guidance on public benefit, implemented plans to promote opera as an art form and to increase the scope and impact of the charity on accessing members of the public not previously reached.

## 2. Review of activities

In 2022, we continued to see a slow return of our audiences to live events. Despite the rising costs and continued economic uncertainty, Rose Opera planned and delivered several successful projects:

- 'Rose Opera in Recital' – a presentation of the Art Song programme, April 3<sup>rd</sup>, 2022, Marylebone Theatre (London)
- *Double-bill of Puccini's Suor Angelica and R-Korsakov's Mozart and Salieri, performed in the original Italian and Russian, respectively, with chorus and orchestra in the Normansfield theatre (Teddington, Surrey) on May 27-29, 2022.*
- *Opera gala concerts with full company and orchestra at the Normansfield Theatre on November 5-6<sup>th</sup>.*



## 2.1 'Hope springs with Love and Dreams



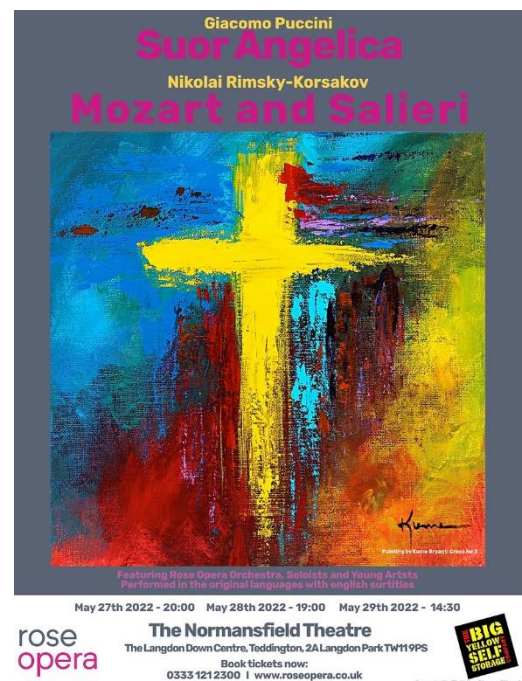
Rose Opera opened its artistic 2022 programme with a 'Rose Opera in Recital' concert, a continuation of the project dedicated to the genre of the Art Song. On the 3<sup>rd</sup> of April 2022, 5 soloists and 2 Young Artists presented a carefully curated programme of rarely performed songs worthy of discovery and well-known and much-loved gems, in the original languages. The programme was themes 'Hope springs in Love and Dreams' and included songs by Nikolai Medtner, Richard Wagner, Raynaldo Hahn, Jean Sibelius, Maurice Ravel, Samuel Barber and a few others. In support of the Ukrainian people, the concert opened with Mykola Lysenko's Prayer to Ukraine and finished with the Ukrainian Cossacks' anthem, music by Stepan Charnetsky. The Trustees initiated a DEC fundraiser and raised ~ £1500 towards humanitarian relief for the victims of the war in Ukraine. The event took place at the Marylebone

Theatre in London.

## 2.2 Fully staged opera double-bill

We were looking for an unusual combination of two operas connected by less obvious themes and in this case the combination Puccini's Suor Angelica, a tragic story of a suffering mother, mourning the loss of her child and in the fictional story of Mozart and Salieri, Salieri poisons Mozart out of jealousy. This production leveraged a chorus of 27 singers, an orchestra of 35 players, Two casts of singers delivered excellent vocal quality.

The design and stage direction by Louise Bakker supported by a talented volunteer crew created an outstanding product. The lighting was designed using Rose Opera's sets of LED stage lights, acquired in 2020.





As always with these boutique productions budget is a significant consideration and we were lucky to be able to economically hire / borrow a few props and costumes from Hinchley Opera and Opera Holland Park.

The reviews for both operas were more than complimentary. Mozart & Salieri: "The performance as well as the delivery was gripping, a testament to both of their control over their vocal and acting ability."

Suor Angelica: "The set was very convincing of some kind of southern Italian convent, with a fountain trickling water, leafy foliage, and a plinth with a statue of the Virgin Mary – again, some lovely set design."

'the orchestra does not disappoint, with the score perfectly highlighting and encapsulating the action taking place on the stage. Unashamedly romantic and with lyrical mastery.'



Scene from Suor Angelica



Scene from Mozart & Salieri

### 2.3 The Opera Gala Concert with Chorus and Orchestra, November 2022

The Company completed 2022 with an Opera Gala with 35 piece orchestra, soloists and chorus. It was an ambitious and well executed programme which included pieces from Rienzi (Wagner), Tanhauser (Wagner), Tosca (Puccini), Carmen (Bizet), scenes from Der Fledermaus, etc. The programme features a scene from a Ukrainian Opera, Zaporozhets beyond the Danube.

We have continued to offer free access to young people under 18 and special prices for Ukrainian refugees.





## 2.4 Sponsorship

Rose Opera is pleased to have attracted a number of important sponsors throughout the financial year. The key ones are:

- **Big Yellow Storage (Sheen)** – we are very grateful for the continued provision of two storage rooms on a charity basis by Big Yellow Storage, Sheen. This is such an important facility for an Opera Company, allowing for secure, safe storage of costumes, sets, props, lights and other items. We are proud to advertise this partnership in our programmes, on our web sites and in our marketing literature.
- **Capgemini UK** – as a part of the Group's community outreach programme.
- **Sponsor contributions** – we are grateful for the ongoing support from our sponsors and supporters.



## 2.5 Community impact and inclusivity

Rose Opera is committed to maintaining inclusivity in all of its productions and to ensuring that our impact in the local communities in which we perform is valued and positive. In particular, we focus on generating positive impact through:

- **Local audiences** – most of our performances are based at the Normansfield Theatre in Teddington attracted local audiences, bringing rarely performed pieces performed to a high standard to the local community. Several of our local supporters have also travelled to London to attend Rose Opera in Recital. We offer concessions and young people can access performances for free.
- **Young artist scheme** – we continue to attract young performers both on stage and in the stage management positions.
- **Language coaching** – all performers, especially soloists, are provided with language coaching if they need and want to take advantage of this.
- **Orchestra** – we continue to attract talented musician of varying demographics.
- **Chorus** – we continue to promote diversity, language and music coaching.
- **Theatre** – in creating our opera productions, we have worked closely with the management of Normansfield theatre in Teddington to create innovative productions in the surrounds of this beautiful grade II protected building.



## 2.6 Contribution of artists and volunteers

We greatly value the contribution made to the charity in time, skills, commitment and money by artists and volunteers. Without this contribution the charity would not be able to achieve its objects or activities in any kind of capacity such as have been done. The sense of collective goodwill and community spirit is at the heart of what Rose Opera represents.

## 3. Principal sources of funds

The charity is supported by private donor funding, by income from admissions to productions, and by tax reliefs. This year, income was more focused on donations and tax relief than income from production, because we still experienced the impact of slow return to live performances by audience members post the COVID-19 pandemic. We secured private donations, income from ticket sales and tax relief income and gift aid claims where appropriate.

## 4. Risk review

The Trustees carry out:

- A regular review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

## 5. Principal activity

The principal activity of the charity is that of an opera company.

## 6. Trustees

The trustees who held office during the period were:

Andrew Evans (Chairman)  
Tamara Ravenhill (Treasurer and Artistic Director)  
Alethea Tabor (Chorus Master)  
Paul Ravenhill (Director)

Appointment of directors is by ordinary resolution of the members at a general meeting.

Signed by:

Tamara Ravenhill – Artistic Director, Treasurer and Producer

Paul Ravenhill – Producer and Director

Two handwritten signatures in black ink. The top signature is cursive and appears to be "TAR" followed by a horizontal line. The bottom signature is also cursive and appears to be "PRM".

**Rose Opera**  
**Statement of financial activities**  
**Year ended 31 December 2022**

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

| Recommended categories by activity   | Unrestricted funds | Restricted income funds | Endowment funds | Total funds   | Prior year funds |
|--|--------------------|-------------------------|-----------------|---------------|------------------|
|  | £                  | £                       | £               | £             | £                |
|  | F01                | F02                     | F03             | F04           | F05              |
| <b>Income</b>  |                    |                         |                 |               |                  |
| <b>Income and endowments from:</b>   |                    |                         |                 |               |                  |
| Donations and legacies   | 7,060              | -                       | -               | 7,060         | 2,341            |
| Charitable activities  | 6,608              | -                       | -               | 6,608         | 6,896            |
| Other trading activities   | -                  | -                       | -               | -             | -                |
| Investments  | -                  | -                       | -               | -             | -                |
| Grant Funding  | -                  | -                       | -               | -             | -                |
| Gift Aid & Creative Tax Relief   | 2,852              | -                       | -               | 2,852         | 812              |
| <b>Total</b>   | <b>16,520</b>      | <b>-</b>                | <b>-</b>        | <b>16,520</b> | <b>10,049</b>    |
| <b>Expenditure</b>   |                    |                         |                 |               |                  |
| <b>Expenditure on:</b>   |                    |                         |                 |               |                  |
| Raising funds  | -                  | -                       | -               | -             | -                |
| Charitable activities  | 7,037              | -                       | -               | 7,037         | 4,796            |
| Professional fees  | 5,219              | -                       | -               | 5,219         | 3,386            |
| Support costs  | 2,342              | -                       | -               | 2,342         | 1,210            |
| <b>Total</b>   | <b>14,599</b>      | <b>-</b>                | <b>-</b>        | <b>14,599</b> | <b>9,393</b>     |
| <b>Net income/(expenditure) before tax for the reporting period</b>        | <b>1,921</b>       | <b>-</b>                | <b>-</b>        | <b>1,921</b>  | <b>656</b>       |
| Tax payable  | -                  | -                       | -               | -             | -                |
| <b>Net income/(expenditure) after tax before investment gains/(losses)</b> | <b>1,921</b>       | <b>-</b>                | <b>-</b>        | <b>1,921</b>  | <b>656</b>       |
| Net gains/(losses) on investments  | -                  | -                       | -               | -             | -                |
| <b>Net income/(expenditure)</b>  | <b>1,921</b>       | <b>-</b>                | <b>-</b>        | <b>1,921</b>  | <b>656</b>       |
| <b>Extraordinary items</b>   | <b>-</b>           | <b>-</b>                | <b>-</b>        | <b>-</b>      | <b>-</b>         |
| <b>Transfers between funds</b>   | <b>-</b>           | <b>-</b>                | <b>-</b>        | <b>-</b>      | <b>-</b>         |
| <b>Other recognised gains/(losses):</b>                                    |                    |                         |                 |               |                  |
| Gains and losses on revaluation of fixed assets for the charity's own use  | -                  | -                       | -               | -             | -                |
| Other gains/(losses)   | -                  | -                       | -               | -             | -                |
| <b>Net movement in funds</b>   | <b>1,921</b>       | <b>-</b>                | <b>-</b>        | <b>1,921</b>  | <b>656</b>       |
| <b>Reconciliation of funds:</b>  |                    |                         |                 |               |                  |
| Total funds brought forward  | 2,696              | -                       | -               | 2,696         | 2,040            |
| <b>Total funds carried forward</b>   | <b>4,617</b>       | <b>-</b>                | <b>-</b>        | <b>4,617</b>  | <b>2,696</b>     |

Rose Opera  
Balance sheet  
As at 31 December 2022

| Balance sheet   |                    |                         |                 |                 |                 |
|---|--------------------|-------------------------|-----------------|-----------------|-----------------|
|   | Unrestricted funds | Restricted income funds | Endowment funds | Total this year | Total last year |
|   | £                  | £                       | £               | £               | £               |
|   | F01                | F02                     | F03             | F04             | F05             |
| <b>Fixed assets</b>                                   |                    |                         |                 |                 |                 |
| Intangible assets                                     | -                  | -                       | -               | -               | -               |
| Tangible assets                                       | -                  | -                       | -               | -               | -               |
| Heritage assets                                       | -                  | -                       | -               | -               | -               |
| Investments   | -                  | -                       | -               | -               | -               |
| <b>Total fixed assets</b>                             | -                  | -                       | -               | -               | -               |
| <b>Current assets</b>                                 |                    |                         |                 |                 |                 |
| Stocks  | -                  | -                       | -               | -               | -               |
| Debtors   | -                  | -                       | -               | -               | -               |
| Investments   | -                  | -                       | -               | -               | -               |
| Cash at bank and in hand                              | 4,617              | -                       | -               | 4,617           | 2,696           |
| <b>Total current assets</b>                           | 4,617              | -                       | -               | 4,617           | 2,696           |
| <b>Creditors: amounts falling due within one year</b> | -                  | -                       | -               | -               | -               |
| <b>Net current assets/(liabilities)</b>               | 4,617              | -                       | -               | 4,617           | 2,696           |
| <b>Total assets less current liabilities</b>          | 4,617              | -                       | -               | 4,617           | 2,696           |
| <b>Creditors: amounts falling due after one year</b>  | -                  | -                       | -               | -               | -               |
| <b>Provisions for liabilities</b>                     | -                  | -                       | -               | -               | -               |
| <b>Total net assets or liabilities</b>                | 4,617              | -                       | -               | 4,617           | 2,696           |
| <b>Funds of the Charity</b>                           |                    |                         |                 |                 |                 |
| Endowment funds                                       | -                  | -                       | -               | -               | -               |
| Restricted income funds                               | -                  | -                       | -               | -               | -               |
| Unrestricted funds                                    | 4,617              | -                       | -               | 4,617           | 2,696           |
| Revaluation reserve                                   | -                  | -                       | -               | -               | -               |
| Fair value reserve                                    | -                  | -                       | -               | -               | -               |
| <b>Total funds</b>                                    | 4,617              | -                       | -               | 4,617           | 2,696           |

**Rose Opera**  
**Balance sheet**  
**As at 31 December 2022 – continued**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 December 2020.

No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the financial year.

The trustees 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 on behalf of the Directors**

**Tamara Ravenhill**

**Treasurer**

**September 2022**

A handwritten signature in black ink, appearing to be 'T. Ravenhill', written over a light blue horizontal line.



## Notes to the financial statements For the period 1/1/20 – 31/12/20

### 1. Accounting policies

#### Basis of preparation

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:

- 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.
- 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 FRS102.

The accounts have been prepared on a going concern basis. Having made appropriate enquiries, the trustees consider it reasonable to assume the charity has adequate resources to continue for the foreseeable future.

#### Recognition of income

All incoming resources are included in the statement of financial activities (SOFA) when the charity becomes entitled to the income and it is more likely than not that it will receive the income and the amount can be quantified with reasonable accuracy.

Incoming resources from charitable activities represent ticket sales, front of house income (programmes) and participation fees for operas.

Voluntary income is receivable from donations, advertising in the programme by local businesses and any related income tax recovery therein.

#### Expenditure

Expenditure is included on an accruals basis and is inclusive of irrecoverable VAT.

#### Investment assets

The charity holds no investment assets at the balance sheet date.

#### Tangible assets

The charity holds no tangible assets (those being of a value of more than £500) at the balance sheet date. Rose Opera's policy is that any asset purchased at a cost of less than £500 should be written off through the P&L in the year in which it is purchased.

## 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.

Restricted funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, or that have been designated by a donor for a particular purpose. The charity holds no restricted funds at the date of the Balance sheet.

## 2. Analysis of income

| Note 3                         |  | Income             |                         |                 |               |               |
|--------------------------------|--|--------------------|-------------------------|-----------------|---------------|---------------|
|                                | Analysis of income   | Unrestricted funds | Restricted income funds | Endowment funds | Total funds   | Prior year    |
|                                |  |                    |                         |                 | £             | £             |
| <b>Donations and legacies:</b> | Donations and gifts  | 7,060              | -                       | -               | 7,060         | 2,341         |
|                                | Gift Aid and tax relief  | 2,852              | -                       | -               | 2,852         | 812           |
|                                | Legacies   | -                  | -                       | -               | -             | -             |
|                                | General grants provided by government/other charities                      | -                  | -                       | -               | -             | -             |
|                                | Membership subscriptions and sponsorships which are in substance donations | -                  | -                       | -               | -             | 45            |
|                                | Donated goods, facilities and services                                     | -                  | -                       | -               | -             | -             |
|                                | Other  | -                  | -                       | -               | -             | -             |
|                                | <b>Total</b>   | <b>9,912</b>       | <b>-</b>                | <b>-</b>        | <b>9,912</b>  | <b>3,198</b>  |
| <b>Charitable activities:</b>  | Productions (incl. programmes)   | 6,608              | -                       | -               | 6,608         | 6,851         |
|                                |  | -                  | -                       | -               | -             | -             |
|                                |  | -                  | -                       | -               | -             | -             |
|                                | Other  | -                  | -                       | -               | -             | -             |
|                                | <b>Total</b>   | <b>6,608</b>       | <b>-</b>                | <b>-</b>        | <b>6,608</b>  | <b>6,851</b>  |
| <b>TOTAL INCOME</b>            |  | <b>16,520</b>      | <b>-</b>                | <b>-</b>        | <b>16,520</b> | <b>10,049</b> |

In the trading period the main sources of income for the charity were ticket sales and private donations.

## 4 Expenditure

| Expenditure                                       |                    |                         |                 |               |                    |                         |                 |              |
|---|--------------------|-------------------------|-----------------|---------------|--------------------|-------------------------|-----------------|--------------|
| Analysis  | This year          |                         |                 |               | Last year          |                         |                 |              |
|   | Unrestricted funds | Restricted income funds | Endowment funds | Total funds   | Unrestricted funds | Restricted income funds | Endowment funds | Total funds  |
| <b>Expenditure on raising funds:</b>              |                    |                         |                 | £             |                    |                         |                 | £            |
| Incurred seeking donations                        | -                  | -                       | -               | -             | -                  | -                       | -               | -            |
| Incurred seeking legacies                         | -                  | -                       | -               | -             | -                  | -                       | -               | -            |
| Advertising, marketing, direct mail and publicity | 1,217              | -                       | -               | 1,217         | 270                | -                       | -               | 270          |
|   | -                  | -                       | -               | -             | -                  | -                       | -               | -            |
| <b>Total expenditure on raising funds</b>         | <b>1,217</b>       | <b>-</b>                | <b>-</b>        | <b>1,217</b>  | <b>270</b>         | <b>-</b>                | <b>-</b>        | <b>270</b>   |
| <b>Expenditure on charitable activities:</b>      |                    |                         |                 |               |                    |                         |                 |              |
| Charitable activities (productions)               | 7,037              | -                       | -               | 7,037         | 4,796              | -                       | -               | 4,796        |
| General & Administrative                          | 1,126              | -                       | -               | 1,126         | 940                | -                       | -               | 940          |
| Artists' fees                                     | 5,219              | -                       | -               | 5,219         | 3,386              | -                       | -               | 3,386        |
| Miscellaneous                                     | -                  | -                       | -               | -             | -                  | -                       | -               | -            |
| <b>Total expenditure on charitable activities</b> | <b>13,382</b>      | <b>-</b>                | <b>-</b>        | <b>13,382</b> | <b>9,123</b>       | <b>-</b>                | <b>-</b>        | <b>9,123</b> |
| <b>TOTAL EXPENDITURE</b>                          | <b>14,599</b>      | <b>-</b>                | <b>-</b>        | <b>14,599</b> | <b>9,393</b>       | <b>-</b>                | <b>-</b>        | <b>9,393</b> |

Except for general expenses such as general company branding (website including sales processing capability), all other costs are directly related to the charitable activities. Expenditure largely consists of payments to artists and hire costs to rehearsal and performance venues. The line "Charitable Activities (productions)" in the table above includes production costs such as costumes and props' acquisition (value below £500) and hire.

| Analysis of expenditure on charitable activities |                                  | This year                      | Last year                      |                               |
|--|----------------------------------|--------------------------------|--------------------------------|-------------------------------|
| Activity or programme                            |                                  | Activities undertaken directly | Activities undertaken directly |                               |
| Activity 1                                       | Rose Opera in Recital            | 1,036                          | 525                            |                               |
| Activity 2                                       | Suor Angelica I Mozart & Salieri | 9,718                          | 7,209                          | Flying Dutchman               |
| Activity 3                                       | Opera Gala                       | 2,975                          | 780                            | Piano opera gala vs orchestra |
| Other  | Support Costs                    | 869                            | 879                            |                               |
| <b>Total</b>                                     |                                  | <b>14,599</b>                  | <b>9,393</b>                   |                               |

## 5. Support costs

| Support cost                 | Raising Funds | Grand Total | Notes                          |
|------------------------------|---------------|-------------|--------------------------------|
| General Branding and Website | 869           | 869         | Website hosting, email service |
| Insurance                    | -             | -           |                                |
| Lighting                     | -             | -           |                                |
| Fund Raising costs           | -             | -           |                                |
| <b>Total</b>                 | <b>869</b>    | <b>869</b>  |                                |

The general branding and website category includes costs for Rose Opera's web site, which is hosted by wix.com and our email service, which is provided by namesco.co.uk.

## 6. Directors' remuneration and expenses

The company directors are both directors and trustees of the company for company and charity law purposes. None of the directors were paid remuneration or expenses in their capacity as trustees.

## 7. Preparation and review of the accounts

In 2022 Rose Opera has reported £16, 520 in revenues for the financial year. Given its current size and transactional complexity, the Trustees are satisfied that the accounts have been prepared by the Treasurer who is a qualified accountant (ACMA) and has a business degree (an MBA), and reviewed by the Trustee who holds a university degree. The Trustees continue to feel that there is no need at this point for an additional independent review of the accounts.