

OPUS 48

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST AUGUST 2022**

Charity number 1179938

OPUS 48
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2022

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

AGM 11th July 2022

Dr Eleri Adams	
Mrs Joanna Crown	
Dr Richard Green	
Mrs Elizabeth Greenlaw	stood down
Ms Alison Haill	
Dr Andreas Leidenroth	
Dr Angus McLellan	re-elected
Ms Julia Middleton	newly elected
Mr Michael Schofield	re-elected
Mr Philip Snelling	
Mr Ben Selby	newly elected
Mr Brian Tibbels	

PRINCIPAL OFFICE ADDRESS:

57 Plater Drive
Oxford
OX2 6QU

CHARITY NUMBER:

1179938

INDEPENDENT EXAMINER:

Felicity McCallum ICAEW Chartered Accountant

OPUS 48

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR 31ST AUGUST 2022

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st August 2022.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in 2019. The legal and administrative information set out below forms part of this report.

OUR OBJECTIVES, VALUES AND ACTIVITIES

The objectives of the charity are to advance, improve, develop and maintain public education in, and appreciation of, the art and the science of music in all its aspects by any means the trustees see fit, including the presentation of public concerts and recitals. Our core values include challenging our singers to improve and fulfil their potential, promoting team spirit and enjoyment, and achieving levels of communication between singers, conductor and instrumentalists to produce truly collaborative performances. For income the charity relies principally on membership subscriptions, income from ticket sales and the support of 'Friends' to cover operating costs.

In pursuing our objectives for the year and planning our activities, the trustees take account of the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We seek to foster good relationships with the local community and to engage many different groups of listeners, through performances and complementary activities such as talks and public events. Part of our remit is to give back to the local community through open rehearsals, 'come and sing' events and working with young people in education in inspirational ways. We undertake a concert at Christmas, raising money for a local charity. In pricing subscriptions and events, we give particular attention to creating affordable opportunities for young musicians under 30.

GOVERNANCE AND MANAGEMENT

Opus 48 was registered as a charity (CIO) on 14th September 2018. The charity is governed by the policies made from time to time by the trustees, delivered through a delegated committee. The committee is structured to support a collaborative approach, with teams taking responsibility for tasks and team leaders reporting back at committee meetings. Procedures for the appointment, retirement and removal of trustees are set out in the Constitution. None of the trustees have received remuneration or other financial benefit from their work.

OPUS 48

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR 31ST AUGUST 2022

To meet the requirements of the Charity Commission, three trustees resigned at the AGM in July 2022. Those wishing to stand (two) offered themselves for re-election and were re-elected by the membership. One trustee stood down and two new trustees were elected.

ACHIEVEMENTS

As a medium sized choral society for Oxfordshire and beyond, we strive to deliver high quality choral concerts whilst managing within the constraints that ensure financial security. The key challenge for 2021-2022 was the re-establishment of our high performance standards in the receding Covid era and rebuilding our audiences.

At the outset of the season in September, the shadow of Covid hung over rehearsals, requiring continuation of the mitigations and protocols from the previous season. Rigorous ventilation and subsequent cold were to be companions for most of the term. A workshop, shortened as a Covid precaution, introduced the works to be tackled; Tallis '*Spem in Alium*' and Gluck '*Orfeo and Euridice*'. The former, a challenging work in 40 parts, was subsequently delivered in a performance full of emotion; the latter brought all parts together, soloists, instrumentalists and singers to great effect. This was reflected in an audience standing ovation. Closely following on, our Christmas concert included Britten's '*Ceremony of Carols*' along with a selection of others. It raised funds for 'Restore', an Oxford based mental health charity. This, however, was an occasion tempered by the rise of Omicron, and singers once more in masks in rehearsals and on the night.

As the Spring Term began, Omicron had yet to peak and mitigations remained in place. A workshop, as near normal as possible, introduced our works for the term - Handel '*Dixit Dominus*' and Mozart '*Great Mass in C Minor*'. Moving through February, Covid precautions eased as the pandemic receded and 'living with Covid' became the future. The term culminated with a performance of power and high quality, achieving unity of orchestra, soloists and choir. The audience exceeded estimates as confidence in being together began to return and listeners sought once again the joy of hearing live music.

The Summer Term offered the choir and audience a wholly different musical challenge and experience. An unusual programme of works for choir and solo cello introduced compositions by Enersen, Gjeilo, Nystedt, Richard Rodney Bennett and Tavener. The drama and beauty of the music in performance reflected the interplay of cello and voices, producing a wide range of colours and sounds.

OPUS 48
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2022

RISK MANAGEMENT

The trustees have continued a management approach which ensures that risks are raised and reviewed regularly at committee meetings. The meeting structure requires that team members submit reports prior to the meeting and in doing so, include potential issues. Governance was strengthened at the AGM by the election of an additional trustee.

Operational risks to be managed during the season again stemmed mainly from the Covid pandemic. The changing nature of the virus and consequent guidelines required continual monitoring and updating of arrangements; for example rehearsal protocols. The resilience of singers, Friends and potential audiences was an unknown. A pre-season poll of members intentions was carried out to ensure there would be a sufficiently strong and balanced choir for the chosen works. New members were sourced through a varied range of advertising methods, including 'come and sing' opportunities and a strengthened presence of the choir on social media.

An unknown level of return of concertgoers and new audiences posed financial risk through the potential loss of box office revenue. Visitor levels in the city were down, with tourists having previously been a significant number at some concerts. For safe financial planning, audience numbers were estimated at pessimistic levels for concert income. A review of orchestral player and soloist contracts was undertaken to ensure the protection of choir funds should unexpected cancellations be needed.

To ensure the continuance of strong financial governance, trustees undertook the Charity Commission 'Financial Controls Review'. As an outcome, the trustees implemented a plan to expand and formalise the finance team. Four trustees now operate an ongoing financial oversight.

RESERVES

The trustees have an established policy which incorporates a target level of reserves of £10,000 in normal operating conditions. Given the substantial financial uncertainty at the start of the year when emerging from Covid restrictions, a cautious budget and economical programme for the year were put in place. The trustees had considered a range of trajectories out of the Covid pandemic back to normal operation.

In the event, subscription and concert income turned out better than budgeted and than we might have expected, though Friends income was somewhat less good than hoped. This better than budgeted performance has allowed investment in, for example, our inspiring musical director (mitigating a potential risk) and in promotional activity (eg filming).

OPUS 48
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2022

Reserves at the end of the year are substantially higher than the minimum desirable £10,000. The year to 31st August 2022 saw cash reserves increase from £18,526 at the end of the previous season to £23,456. Similarly, net assets increased from £19,617 to £22,361.

It is not trustees' desire to sit on unnecessarily large cash reserves and so the programme for 22-23 has been designed to make effective use of the available cash.

DECLARATIONS

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature 

Full name Joanna Crown

Position Trustee

Date 06 JUNE 2023

OPUS 48

Registered Charity number 1179938

ACCOUNTS - 1st SEPTEMBER 2021 TO 31st AUGUST 2022**RECEIPTS AND PAYMENTS**

RECEIPTS AND PAYMENTS				Previous accounting period 1st September 2020 to 31st August 2021	
		receipts	payments	receipts	payments
General income	loans				-1104
	member subscriptions	18675	-591	payments = subscription administration	5215
	Friends scheme	2056	-526	payments = administration + event expenses	520
	gifts and sponsorship				2565
	fundraising	154			241
	gift aid	3534	-119	payments = gift aid administration	1159
		24419	-1236	9700	-1350
General running costs	Conductor - fees (rehearsal, audition, etc)		-6273		-5550
	accompanist - rehearsal fees		-2160		-450
	venue hire - rehearsals and auditions		-2149		15
	printing and publicity		-1387	includes photography and filming	-101
	professional support and insurance		-672		-613
	IT		-202		-48
	purchase of assets			618	-618
	other	77	-74	receipts = member contributions	618
			77	-12917	618
Event income	ticket sales/attendance fees	13763	-1242	payments = box office commission	310
	programme sales and advertising	141	-1		
	event sponsorship				
		13904	-1243	310	0
Event costs	conductor		-2100		-500
	soloists		-2500		
	orchestra/accompanists		-8855		-300
	instrument hire				
	PRS fees		-141		
	venue hire		-2830		-550
	music score hire/purchase	3208	-3347	Receipts = choir member contributions	-468
	printing and publicity		-1309		
	charity donation		-200		
	travel				
	other				
			3208	-21282	0
TOTALS		41608	-36678	10628	-10533
SURPLUS OF RECEIPTS OVER PAYMENTS		4930		95	
Funds at start of period		18526		18431	
CASH FUNDS AT 31st AUGUST 2022		23456		18526	

Note

1 All funds are unrestricted.

OPUS 48

Registered Charity number 1179938

ACCOUNTS - 1st SEPTEMBER 2021 TO 31st AUGUST 2022

ASSETS AND LIABILITIES AT 31st AUGUST 2022

			<i>Previous accounting period - 1st September 2020 to 31st August 2021</i>			
			Assets	Liabilities	Assets	Liabilities
Cash funds	Lloyds current account		23456		18526	
			23456		18526	
Other monetary assets	income not received by 31.8.22	gift aid	30		gift aid 53	
			30		53	
	expenditure in advance for 2022-23		0		concert venue hire credit (from March 2020)	1566
			0		1566	
Fixed assets			0		0	
			0		0	
Liabilities	income	overpayment of subscriptions		-300		0
				-300		0
	general running costs not paid by 31.8.22	rehearsal space costs		-80	rehearsal space costs	-180
				-80	publicity costs	-173
						-353
	event costs not paid by 31.8.22	PRS fees (maximum liability)		-745	PRS fees (maximum liability)	-175
				-745		-175
TOTALS			23486	-1125	20145	-528
NET ASSETS			22361		19617	

Notes

- 1 All funds are unrestricted.
- 2 No guarantees have been given by Opus 48
- 3 No debt has been secured by an express charge on an Opus 48 asset



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
OPUS 48

On accounts for the year
ended

31 August 2022

Charity no
(if any)

1179938

Set out on pages

7 and 8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2022.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

5/6/2023

Name:

FELICITY CLARE MCCALLUM

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

ACA (ICAEW)

Address:

313 WOODSTOCK ROAD

OXFORD OX2 7NY