

OPUS 48

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST AUGUST 2023**

Charity number 1179938

OPUS 48
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2023

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

As of 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

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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2023

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st August 2023.

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, primarily through performances of a wide range of choral music in different venues in Oxford. Part of our remit is to give back to the local community through occasional open rehearsals and 'come and sing' events, and working with young people in education in inspirational ways. We undertake a concert at Christmas, often raising money for additional local charities. 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.

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In accordance with the requirements of our constitution, three trustees resigned at the AGM in July 2022 (in the last reported year). 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.

An AGM must be held every 15 months. No AGM was held during the year 2022-23 and no changes to the Trustees were recorded during this reporting year.

ACHIEVEMENTS

As a medium sized choral society for Oxfordshire and beyond, we strive to deliver high quality choral concerts while maintaining the financial security of the choir. In 2022-23 the choir continued to recover strongly from the disruptions of Covid with a return to regular rehearsals and a full programme of concerts and workshops over the year. This was reflected in an increase in members and the steady continued growth in the size of audiences at our concerts over the year.

At the outset of the season in September, a workshop introduced the works to be tackled for the Choir's November concert, *'The Glories of Venice'*. This was a wide-ranging programme of well-known and less familiar music from the Renaissance and early Baroque period. This concert was closely followed by our Christmas concert which featured a performance of Handel's well-known *Messiah*.

The spring season began with our second workshop at which the choir started to prepare Verdi's *Requiem*. The choir performed this dramatic work to a packed audience in Oxford's Sheldonian Theatre in March 2023.

We opened the summer season with a 'Come and Sing' Beethoven's *Choral Symphony* held in St. Andrew's Church in Oxford that was open to all. This was closely followed by our third workshop and the commencement of rehearsals for our summer concert which comprised Arvo Pärt's *Berliner Messe* and the rarely performed *Via Crucis* by Franz Liszt. We performed these less familiar works to an enthusiastic capacity audience in the University Church in central Oxford in July 2023.

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.

Operational risks to be managed during the season stemmed mainly from the need to ensure that concert venues were booked in advance, music sourced, and workshops and rehearsals scheduled in advance. In addition, the choir continued to audition potential new members through the year to ensure the long-term vitality of the choir. New members were

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sourced through a varied range of advertising methods, including 'Come and Sing' opportunities and social media.

Financial risks stemmed from rising costs for venues, music, and musicians as well as uncertainties about box office revenue. The trustees managed the financial uncertainty at the start of the year by putting in place a robust budget for the choir's activities for the year that was based on conservative assumptions on ticket sales and costs and potential downside risks such as cancellation costs due to the reimposition of Covid restrictions.

RESERVES

The trustees have an established policy which incorporates a target level of reserves of £10,000 in normal operating conditions. The cash reserve on 31st August 2023 was £17,366. This is somewhat lower than the cash reserve of £23,456 on 31st August 2022 but is comfortably above the £10,000 target level. Net assets decreased from £22,361 to £15,514.

It is not trustees' desire to sit on unnecessarily large cash reserves and so the programme for the 2023-24 season 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

A handwritten signature in black ink that reads "J. Crown". The signature is written in a cursive, flowing style.

Full name Joanna Crown

Position Trustee

Date 23 JUNE 2024

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Registered Charity number 1179938

**ACCOUNTS - 1st SEPTEMBER 2022 TO 31st AUGUST 2023
RECEIPTS AND PAYMENTS**

		<i>Previous accounting period</i>	
		<i>1st September 2021 to 31st August 2022</i>	
		receipts	payments
General income			
member subscriptions	18450	18675	-591
Friends scheme	2282	2056	-526
fundraising	258	154	
gift aid	3928	3534	-119
	24918	24419	-1236
General running costs			
Conductor - fees (rehearsal, audition, etc)			-6273
accompanist - rehearsal fees			-2160
venue hire - rehearsals and auditions			-2149
printing and publicity			-1387
professional support and insurance			-672
IT			-202
purchase of assets			
other	82	77	-74
	82	77	-12917
Event income			
ticket sales/attendance fees	21853	13763	-1242
programme sales and advertising		141	-1
	21853	13904	-1243
Event costs			
conductor			-2100
soloists			-2500
orchestra/accompanists			-8855
PRS fees			-141
venue hire			-2830
music score hire/purchase	1134	3208	-3347
printing and publicity			-1309
charity donation			-200
other	70		
	1204	3208	-21282
TOTALS	48057	41608	-36678
SURPLUS OF RECEIPTS OVER PAYMENTS			
Funds at start of period	-6120	4930	
CASH FUNDS AT 31st AUGUST 2023	23456	18526	
	17336	23456	

Note**1** All funds are unrestricted.

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Registered Charity number 1179938

ACCOUNTS - 1st SEPTEMBER 2022 TO 31st AUGUST 2023
ASSETS AND LIABILITIES AT 31st AUGUST 2023

		Previous accounting period - 1st September 2021 to 31st August 2022	
		Assets	Liabilities
Cash funds	Lloyds current account	17336	17336
		<u>17336</u>	<u>17336</u>
Other monetary assets	Income not received by 31.8.23	55	55
	gift aid	<u>55</u>	<u>55</u>
		30	30
		<u>30</u>	<u>30</u>
Fixed assets		0	0
		<u>0</u>	<u>0</u>
Liabilities	Income	0	0
		<u>0</u>	<u>0</u>
	general running costs not paid by 31.8.23		
			<u>-300</u>
			<u>-300</u>
	event costs not paid by 31.8.23		
			<u>-80</u>
			<u>-80</u>
	PRS fees (maximum liability)		
			<u>-745</u>
			<u>-745</u>
TOTALS		<u>17391</u>	<u>-1877</u>
		<u>17391</u>	<u>-1877</u>
NET ASSETS		15514	22361

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/directors/
members of

Charity Name

OPUS 48

On accounts for the year
ended

31 AUGUST 2023

1179938

Charity no.:

Company no.:

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 08 2023.

Responsibilities and
basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent
examiner's statement

~~[The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

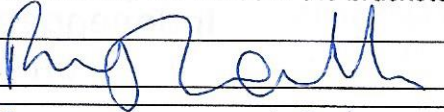
I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities Act 2011 (FRS102).

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.

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

Signed:



Date:

01/06/2024

Name:

FELICITY CLARE MCCALLUM

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

ACA(CICAEN)

Address:

313 WOODSTOCK ROAD
OXFORD OX2 7NY

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.