

OPUS 48

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST AUGUST 2024**

Charity number 1179938

OPUS 48
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 31ST AUGUST 2024

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

As of AGM 8th July 2024

Eleri Adams	stood down
Joanna Crown	
Richard Green	
Mike Schofield	stood down
Fiona Cuthbertson	
Sorrel Young	
Gemma Guest	
Melinda Kenneway	stood down
Katherine Roberts	newly elected
Benjamin Selby	
Neil Pratt	
Brian Tibbels	
Derek Stone	

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 2024

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31st August 2024.

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)'. With this in mind, 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. 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 in accordance with its constitution, and by the policies and decisions made from time to time by the trustees. The trustees take a collaborative approach, delegating tasks, where appropriate, to individual teams who report back on those tasks at trustee meetings.

Procedures for the appointment, retirement and removal of trustees are set out in our constitution. None of the trustees receive remuneration or other financial benefit from their

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work. In accordance with the requirements of our constitution, three trustees resigned at the last AGM. They did not offer themselves up for re-election. One new trustee was elected.

An AGM must be held every 15 months. The most recent AGM took place on 8th July 2024.

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 2023-2024 the choir continued to build on its reputation for excellence with regular rehearsals and a full programme of concerts and workshops over the year. The membership of the choir remains steady while audience growth this year was markedly up on previous years.

As is customary, September started with a workshop giving the choir an opportunity to sing some of the pieces scheduled for the November concert. The theme for that performance was the Spanish Renaissance, and included works by Victoria, Lobo, Guerrero and Morales. The concert was followed by a Christmas concert, featuring music by Britten, Tavener, Joubert and Lauridsen, as well as a new piece specially commissioned from Christopher Churcher.

The spring season began with our second workshop at St. Andrew's Church in Oxford. This focussed mainly on the pieces to be performed at the March concert, the Mozart Requiem and Gjeilo's Sunrise Mass. After two months of intense rehearsals, the choir performed these stunning (but very different) works in front of a capacity audience at Oxford's Sheldonian Theatre.

The summer season started with our third workshop. This was followed by rehearsals for our summer concert, featuring works for piano and choir by Lauridsen, Jenkins, Todd and others that we performed to another capacity audience in the University Church in central Oxford in July 2024.

RISK MANAGEMENT

The trustees have continued a management approach which ensures that risks are raised and reviewed regularly at trustee meetings. The meeting structure requires that team members submit reports prior to the meeting highlighting any potential issues to be discussed.

Operational risks, to be managed during the season, relate mainly to ensuring that concert venues are booked in advance, music sourced, and workshops and rehearsals properly scheduled. In addition, the choir continues to audition potential new members throughout the year, to maintain numbers and to ensure the long-term vitality of the choir. New

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members are sourced through a range of advertising methods, including 'Come and Sing' events, word of mouth and social media.

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

RESERVES

The trustees have an established policy which incorporated a target level of reserves of £10,000 in normal operating conditions. This reserve was increased to £15,000 at the 2024 AGM in recognition of growing costs. The cash reserve on 31st August 2024 was £29,289. This is higher than the cash reserve of £17,366 on 31st August 2023 and comfortably above the £15,000 target level. Net assets increased] from £15,514 to £27,069.

It is not the trustees' desire to sit on unnecessarily large cash reserves, and so the programme for the 2024-2025 season has been designed to be prudent while making 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 Chair of the trustees

Date 13 June 2025

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Registered Charity number 1179938

ACCOUNTS - 1st SEPTEMBER 2023 TO 31st AUGUST 2024**RECEIPTS AND PAYMENTS**

RECEIPTS AND PAYMENTS			Previous accounting period 1st September 2022 to 31st August 2023			
		receipts	payments	receipts	payments	
General income	member subscriptions	19895		18450	-589	payments = subscription administration
	Friends scheme	2672		2282	-685	payments = administration + event expenses
	fundraising	265		258		
	gift aid	4458		3928	-130	payments = gift aid administration
		27291	0	24918	-1404	
General running costs	Conductor - fees (rehearsal, audition, etc)		-7914		-7258	
	accompanist - rehearsal fees		-2703		-2220	
	venue hire - rehearsals and auditions		-2385		-3003	
	printing and publicity		-150		-30	includes photography and filming
	professional support and insurance		-731		-688	
	IT		-483		-189	
	purchase of assets				-187	
	other			82		receipts = member contributions
			-14366	82	-13575	
Event income	ticket sales/attendance fees	25563	-2595	21853	-1826	payments = box office commission
	programme sales and advertising	0				
		25563	-2595	21853	-1826	
Event costs	conductor		-2940		-3000	
	soloists		-2100		-3840	
	orchestra/accompanists		-9750		-20650	
	PRS fees		-540			
	venue hire		-4938		-5765	
	music score hire/purchase	4284	-4327	1134	-1802	Receipts = choir member contributions
	printing and publicity		-2015		-2314	
	charity donation					
	other	246	-1859	70	-1	Receipts = choir member contributions
		4530	-28469	1204	-37372	
TOTALS	57384	-45430	48057	-54177		
SURPLUS OF RECEIPTS OVER PAYMENTS		11954		-6120		
Funds at start of period		17336		23456		
CASH FUNDS AT 31st AUGUST 2023		29290		17336		

Note

1 All funds are unrestricted.

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Registered Charity number 1179938

ACCOUNTS - 1st SEPTEMBER 2023 TO 31st AUGUST 2024**ASSETS AND LIABILITIES AT 31st AUGUST 2024**

		Assets	Liabilities	<i>Previous accounting period - 1st September 2021 to 31st August 2022</i>	
				Assets	Liabilities
Cash funds	Lloyds current account	29290		17336	
		<u>29290</u>		<u>17336</u>	
Other monetary assets	income not received by 31.8.24	0		<i>gift aid</i> 55	
		<u>0</u>		<u>55</u>	
Fixed assets		0		0	
		<u>0</u>		<u>0</u>	
Liabilities	income		-96	<i>overpayment of subscriptions</i>	0
			<u>-96</u>		<u>0</u>
	general running costs not paid by 31.8.24		-750	<i>rehearsal space costs</i>	0
			<u>-750</u>		<u>0</u>
	event costs not paid by 31.8.24		-1375	<i>PRS fees (maximum liability)</i>	-1877
	PRS fees (maximum liability)		<u>-1375</u>		<u>-1877</u>
TOTALS		<u>29290</u>	<u>-2221</u>	<u>17391</u>	<u>-1877</u>
NET ASSETS		<u>27069</u>		<u>15514</u>	

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 2024

Charity no
(if any)

1179938

Set out on pages

(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 / 2024.

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:

09/06/2025

Name:

FELICITY CLARE MCCALLUM

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

ACA (ICAEW)

Address:

313 WOODSTOCK ROAD

OXFORD OX2 7NY

Only complete if the examiner needs to highlight 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.