

**THE OPERA MAKERS**

**Registered Charity No: 1188116**

**TRUSTEES' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE OPERA MAKERS  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Registered Charity No:** 1188116

**Registered Office:** 15 Greenway, London SW20 9BQ

**Trustees:** The trustees who served during the year and since the year end were:

Stefan DeWachter (Chair)  
Luci de Nordwall Cornish  
Keith Mortimer Clancy  
Eleni Tzampatzopoulou  
Kyriaki Kaza (appointed 12 September 2023)

**Key personnel:** Becca Marriott – Artistic Director

**Our advisors:**

<b>Bankers</b>	Child & Co
<b>Independent Examiner</b>	Nicholas Paladina FCA Creative Tax Reliefs F14A Bolton Arena Horwich Bolton BL6 6LB

**THE OPERA MAKERS  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Introduction**

The trustees of The Opera Makers present their report and the unaudited financial statements as a charitable incorporated organisation (CIO) for the year ended 31 December 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

**Objectives and activities**

The charity's 'Objects' as stated in the Constitution are as follows: (A) the advancement of the education of musicians at the start of their professional careers, by bridging the gap between full-time study and employment, including (but not limited to) through: (i) the provision of career mentorship; (ii) the provision of musical and theatrical coaching and masterclasses; (iii) the provision of meaningful work opportunities and experience; and (iv) fostering the creation of valuable and long-lasting networks to support career development; (B) the advancement of education of the general public, including (but not limited to) through: (i) staging of accessible opera productions; (ii) production of supplementary materials which engage target audiences; and (C) the advancement of the arts, including (but not limited to) through: (i) the creation of immersive opera productions; and (ii) the development of new collaborative practices for creating and staging operas; (iii) reinventing the narratives of standard repertoire operas and collaborating with practitioners from other disciplines.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit.

The Opera Makers achieves its objectives primarily through the staging and performance of operatic productions throughout the UK, together with masterclasses and other educational activities.

**Achievements and performance**

**1) Ethel Smyth's Der Wald** - This performance was curated to advance the education of the public by presenting an opera which at the time of performance had never been recorded, and which was the first ever composed by a woman to be staged at the Metropolitan Opera. It supported a cast of six emerging professional performers, offering them paid work, exposure, and coaching in music and the German language. It also featured a chorus of student artists who volunteered their time in return for coaching and support from The Opera Makers' musical director, Panaretos Kyriatzidis. The performance also advanced the education of the public as it was presented alongside an entertaining and informative short lecture on the life of Ethel Smyth and the history of the opera from Smyth expert Christopher Wiley PhD. It attracted an audience of over 100.

**2) The Servant Mistress R&D** - This R&D week provided work and support for two emerging performers as well as emerging director - supported by Arts Council England - Becca Marriott. It also provided support and training to a volunteer trainee director and assistant director, Edie Bailey. The work was created in collaboration with London Punch and Judy, and specifically designed to make classical opera as fun and accessible for a young audience as possible. It was made in partnership with The Little Angel Theatre, forging the company's path making collaborative theatre. The R&D was presented free of charge to a group of local children - 30 in total - who were invited to give their

**THE OPERA MAKERS**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

feedback on the piece. Many of them had never seen opera before. The showing was very successful, and the organisation is looking for means to produce the work in schools in the coming year. This was funded by The Leche Trust, Fenton Arts Trust and Arts Council England (through a grant awarded to support emerging director and Opera Makers' artistic director, Becca Marriott).

**3) Gala for the King's Coronation** - The organisation was invited to return to the community of Earl's Court following their successful series of Jubilee concerts in 2021.

**4) Summer Gala** - The organisation hosted a summer gala presenting favourite arias as well as lesser-known pieces and exploring gender-swapped arias. This supported four emerging singers providing paid employment as well as coaching, exposure, and support, and helped promote the arts and advance the education of the public by introducing a large audience to a range of classical pieces explained and presented in a lively and engaging way.

**5) Turandot** - The organisation's focus in 2023 was the staging of a radical new adaptation of Puccini's Turandot. This was a co-production between The Opera Makers and Ellandar, a theatre company promoting the work of BESEA artists. This was the first production of Puccini's opera outside of Asia to feature an entirely East Asian cast. It received three nominations for coveted Off West End Theatre Awards and two finalist nominations. The piece involved employing a cast of 12 emerging artist and 1 performer partaking in a student artist's scheme; offering all those involved paid employment, coaching, support, networking opportunities and advice and exposure. The production also employed a creative team of 14 artists. It advanced the arts through presenting a thrilling and accessible production of the opera in a venue frequented by diverse audiences. The show attracted over 850 audience over 5 shows. Detailed programme notes also helped advance the education of the general public regarding the complex history of Puccini's opera and the role it plays in Chinese culture. The organisation are currently seeking a future life for the piece, with a potential tour to York Theatre Royal. The piece was funded by Arts Council England, The Cockayne Trust, The Opera Makers and Ellandar Productions - who contributed £3,000 to the piece - as well as some crowdfunding (received by the organisation in January 2024).

The organisation continued its work seeking further funding and building new audiences.

**Contribution made by volunteers**

Significant support from volunteers was given to allow the activities to date to take place. A large proportion of the work carried out by the team is on a voluntary basis. Total Volunteer hours were recorded as roughly 1,500 hours. This in-kind support is deemed to be valued at £22,500 (equivalent to £15 per volunteer hour). However, this valuation has only been considered for internal purposes and has not been included in this Annual Financial Report.

**Financial review**

The Charity made a surplus of £1,155 in the year (2022: £5,418). At the year end total funds amounted to £8,626 (2022: £7,471), consisting of unrestricted funds of £8,254 (2022: £5,971) and restricted funds of £372 (2022: £1,500).

The Charity aims to hold a reserve of £1,000 at any time to provide a buffer against any unforeseen expenses, legal or technical, which might occur. These reserves would be used to meet any of the Charity's obligations should it need to fold.

**THE OPERA MAKERS  
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FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**Structure, governance and management**

The charity is a CIO governed by a board of trustees.

The Trustees, the Artistic Director, the Musical Director and the production team regularly engage in discussions about the organisational structure, definition of posts, roles, responsibilities and lines of communication.

Trustee Meetings take place regularly and contact is maintained between meetings electronically. A Business Plan is in place and subject to ongoing review.

All trustees are provided with the latest edition of "The essential trustee" as well as links to all other documents published by gov.uk relating to the duty of care trustees have. Less experienced trustees are offered guidance and support by those trustees who have taken on trusteeships for other organisations. New Trustees are also provided with: copies of the Constitution, and any existing Annual and Financial Reports, and to all key online archive material: e.g. budgets, minutes of meetings, etc.

**Risk and Going concern**

The trustees do not consider there to be any going concern issues at present. The board considers the risks to which the charity might be exposed, in terms of both underlying operations and for each production, and considers that adequate systems are in place to minimise and mitigate exposure to them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources, of the CIO for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

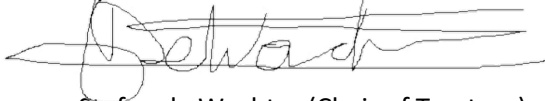
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets

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FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

of the CIO and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the CIO and financial information included on the CIO's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

By order of the board of trustees

A handwritten signature in black ink, appearing to read 'Stefan de Wachter', written over a horizontal line.

Stefan de Wachter (Chair of Trustees)

Dated: 2 February 2024

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OPERA MAKERS**

I report on the accounts of The Opera Makers for the year ended 31 December 2023 which are set out on pages 7 to 24.

### **Respective responsibilities of trustees and examiner**

The charity's trustees 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.

### **Basis of independent examiner's statement**


My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **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.



**Nicholas Paladina FCA**

Independent Examiner  
Creative Tax Reliefs Ltd  
179 Chorley New Road  
Bolton  
BL1 4QZ

Dated: 6 February 2024

<b>THE OPERA MAKERS</b>			Charity No (if any)	1188116	
Annual accounts for the period					
01/01/2023		To	31/12/2023		

## Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	3,361	46,350	-	49,711	6,311
Charitable activities	S02	18,540	-	-	18,540	2,592
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	18,950	-	-	18,950	4,301
<b>Total</b>	S07	40,851	46,350	-	87,201	13,204
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	383
Charitable activities	S09	38,568	47,478	-	86,046	6,685
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	718
<b>Total</b>	S12	38,568	47,478	-	86,046	7,786
<b>Net income/(expenditure) before investment gains/(losses)</b>						
Net gains/(losses) on investments	S13	2,283	- 1,128	-	1,155	5,418
<b>Net income/(expenditure)</b>	S14	-	-	-	-	-
<b>Extraordinary items</b>	S15	2,283	- 1,128	-	1,155	5,418
<b>Transfers between funds</b>	S16	-	-	-	-	-
<b>Other recognised gains/(losses):</b>	S17	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	2,283	- 1,128	-	1,155	5,418
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	5,971	1,500	-	7,471	2,053
<b>Total funds carried forward</b>	S22	8,254	372	-	8,626	7,471




## Section B

## Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
<b>Fixed assets</b>							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
<b>Total fixed assets</b>		B05	-	-	-	-	-
<b>Current assets</b>							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	18,950	-	-	18,950	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	4,630	372	-	5,002	7,471
<b>Total current assets</b>		B10	23,580	372	-	23,952	7,471
<b>Creditors: amounts falling due within one year</b>	(Note 20)	B11	15,326	-	-	15,326	-
<b>Net current assets/(liabilities)</b>		B12	8,254	-	-	8,254	7,471
<b>Total assets less current liabilities</b>		B13	8,254	-	-	8,254	7,471
<b>Creditors: amounts falling due after one year</b>	(Note 20)	B14	-	-	-	-	-
<b>Provisions for liabilities</b>		B15	-	-	-	-	-
<b>Total net assets or liabilities</b>		B16	8,254	-	-	8,254	7,471
<b>Funds of the Charity</b>							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	372	-	372	1,500
Unrestricted funds		B19	8,254	-	-	8,254	5,971
Revaluation reserve		B20	-	-	-	-	-
<b>Total funds</b>		B21	8,254	372	-	8,626	7,471

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

Signature	Print Name	Date of approval dd/mm/yyyy
	Stefan De Wachter	02/02/2024

## 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\* 

✓
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 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\* 

✓
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 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
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\* -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;

<b><i>The charity has sufficient funds to continue producing artistic work for the public benefit in 2024.</i></b>
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Disclosure of any uncertainties that make the going concern assumption doubtful;

<b><i>NA</i></b>
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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.

<b><i>NA</i></b>
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## 1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes\*

No\*

✓
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\* -Tick as appropriate

***Please disclose:***

<b><i>(i) the nature of the change in accounting policy;</i></b>	
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<b><i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i></b>	
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<b><i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i></b>	
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#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

***Please disclose:***

<b><i>(i) the nature of any changes;</i></b>	
<b><i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i></b>	
<b><i>(iii) where practicable, the effect of the change in one or more future periods.</i></b>	

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

***Please disclose:***

<b><i>(i) the nature of the prior period error;</i></b>	
<b><i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i></b>	
<b><i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i></b>	

## Note 2

## Accounting policies

## 2.2 INCOME

*This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.*

<b>Recognition of income</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Offsetting</b>	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.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Legacies</b>	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). Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Government grants</b>	The charity has received government grants in the reporting period	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td>✓</td><td></td></tr> </table>	Yes	No	N/a		✓	
Yes	No	N/a						
	✓							
<b>Tax reclaims on donations and gifts</b>	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.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Donated goods</b>	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Donated services and facilities</b>	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.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
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.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Support costs</b>	The charity has incurred expenditure on support costs.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>✓</td><td></td><td></td></tr> </table>	Yes	No	N/a	✓		
Yes	No	N/a						
✓								
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td></td><td></td><td>✓</td></tr> </table>	Yes	No	N/a			✓
Yes	No	N/a						
		✓						
<b>Investment gains and</b>		<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> </table>	Yes	No	N/a			
Yes	No	N/a						

## Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

		✓
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## 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
✓		

### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

### Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

### Redundancy cost

The charity made no redundancy payments during the reporting period.

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 11.7 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.

Yes	No	N/a
		✓

### Intangible fixed assets

The depreciation rates and methods used are disclosed in note 9.2.

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

Yes	No	N/a
		✓

They are valued at cost.

Yes	No	N/a
		✓

### Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

Yes	No	N/a
		✓

They are valued at cost.

Yes	No	N/a
		✓

### Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes	No	N/a
		✓

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
		✓

### Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

### 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.

Yes	No	N/a
✓		

### 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 of less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
		✓

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

Yes	No	N/a
		✓

## Section C

## Notes to the accounts

(cont)

## Note 3 Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Donations and legacies:	Donations and gifts	2,823	-	-	2,823	1,041
	Gift Aid	538	-	-	538	451
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	46,350	-	46,350	1,500
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	270
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	3,500
Total		3,361	46,350	-	49,711	6,762
Charitable activities:	Event income	18,540	-	-	18,540	2,592
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		18,540	-	-	18,540	2,592
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	-
Separate material item of income:		-	-	-	-	3,850
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		-	-	-	-	3,850
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other - Theatre Tax Relief	18,950	-	-	18,950	-
	Total	18,950	-	-	18,950	-
TOTAL INCOME		40,851	46,350	-	87,201	13,204

## Other information:

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

One £1,500 grant towards a production of The Servant Mistress produced in March 2023

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Note 5	Donated goods, facilities and services
--------	--

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

	This year	Last year
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.		
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.		
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.	The Charity relies on the support of unpaid volunteers. This is taken into account in the Charity's annual report. It is valued at around £22,500	The Charity relies on the support of unpaid volunteers. This is taken into account in the Charity's annual report. It is valued at around £15,000

## Section C

## Notes to the accounts

(cont)

## Note 6

## Analysis of 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	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	383	-	-	383
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	-	-	-	-	383	-	-	383
<b>Expenditure on charitable activities:</b>								
Production costs	36,327	47,478	-	83,805	6,685	-	-	6,685
Overheads	3,529	-	-	3,529	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	39,856	47,478	-	87,334	6,685	-	-	6,685
<b>Separate material item of expense</b>								
Overheads	-	-	-	-	-	148	-	148
Accountancy	-	-	-	-	-	570	-	570
	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	718	-	718
<b>Other</b>								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>	39,856	47,478	-	87,334	7,068	718	-	7,786



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

**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 audit or independent examination**

**Tax advisory fees**

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

This year £	Last year £
420	-
-	-
2,843	-
-	-

**Note 19**                      **Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**19.1    Analysis of debtors**

**Trade debtors**

**Prepayments and accrued income**

**Other debtors**

**Total**

This year	Last year
£	£
-	-
18,950	-
-	-
18,950	-

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	-		-	
Payments received on account for contracts or performance-related grants	-	-		-
Accruals and deferred income	15,326	-	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	15,326	-	-	-

**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 £
-	-
-	-
5,002	7,471
-	-
5,002	7,471

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'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendible 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 £
Leche Trust	R	To produce The Servant Mistress	1,500	-	1,500		-	-
Fenton Arts Trust	R	To produce The Servant Mistress	-	4,000	3,628	-	-	372
Arts Council	R	To produce The Servant Mistress	-	2,350	2,350	-	-	-
Cockayne - Grants for All	R	To produce Turandot	-	10,000	10,000		-	-
Arts Council	R	To produce Turandot	-	30,000	30,000	-	-	-
General Fund	U	General funds	5,971	40,851	38,568	-	-	8,254
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			7,471	87,201	86,046	-	-	8,626

Note 27 Charity funds (cont)

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'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendible 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 £
Restricted Grant 1	R	To support a research and development phase of a children's opera	-	1,500	-	-	-	1,500
Restricted Grant 2	R	To support the production of a series of Jubilee concerts	-	3,500	3,508	-	-	8
Unrestricted gifts and donations	U	General funds	-	1,312	1,031	-	-	281
Ticket income	U	General funds	2,641	2,591	3,265	-	-	1,967
Other funds	U	General funds	-	4,301	570	-	-	3,731
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			2,641	13,204	8,374	-	-	7,471

Note 27

Charity funds (cont)

27.3 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

Last year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

**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**

**This year**

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				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

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

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

**Last year**

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				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£		£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

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

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

**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):	-	-
	-	-
<b>TOTAL</b>	-	-

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

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### 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.*

**This year**

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

TRUE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

*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.*

--

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

--

**Last year**

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

TRUE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

*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.*

--

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

--