

THE OPERA MAKERS

Registered Charity No: 1188116

**TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE OPERA MAKERS
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Key personnel: Becca Marriott – Artistic Director

Our advisors:

Bankers	Child & Co
Accountancy and tax	Creative Tax Reliefs Image House Farm Sandy Lane Latham Ormskirk L40 5TU

**THE OPERA MAKERS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024.

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) **February Firsts** - In February of the year, the Charity produced a groundbreaking concert of musical premiers and little heard pieces from composers whose work has been marginalised on account of race and gender. This concert continued the Charity's partnership with Holy Sepulchre - The Musician's Church and garnered an audience of over 100. It featured a line-up of emerging artists as well as a chorus of student singers; many of whom have become supported emerging artists for the Charity and with whom the Charity are building a relationship as they commence their operatic careers. This performance advanced the education of the public by giving time to works that have been seldom, or never, recorded and performed.

2) **The Servant Mistress/Mr Punch at the Opera** - In August The Charity produced and staged this work - researched and developed in the previous year - as part of the Grimeborn Opera Festival. (Note, the work changed name for marketing purposes from The Servant Mistress to Mr Punch at the Opera, but remained essentially the same). This comical romp forged a partnership between The Opera Makers and London Punch and Judy - a Punch and Judy production company. The Charity produced 6 performances, creating a gateway for children's opera at London's premier fringe opera festival, where this form has not been platformed before. The work received 4 star reviews and was featured in paper and online media nationally. It reached audiences of over 200, with excellent feedback from parents and children alike: "They loved

THE OPERA MAKERS
TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

it! We spent the whole month after playing Punch & Judy" - mother of two boys aged 2 and 5. The production supported two emerging singers as well as the work of Punch & Judy professor, James Holz. It promoted themes of gender equality. This advanced the arts by exploring new collaborations and presenting opera in new forms, as well as advancing the education of the general public through the reimagining of the traditional operatic in an entertaining and child friendly adaptation.

3) **La bohème** - In August, the Charity were able to form a financial partnership with the Arcola theatre to re-stage the Olivier award nominated *La bohème*, first imagined by the Charity's creative team for The King's Head Theatre in 2016. This iconic adaptation explores themes of drug abuse and co-dependency. The new staging allowed the work to reach a broader audience in a larger and more traditional theatre setting. It advanced the education of the general public, reaching audiences of over 900 across 6 performances. The production received 5 star reviews and is a finalist in the category of Best Production in this year's Off West End Awards.

4) **A Night at the Opera** - In September, and in partnership with Penkhull Music Festival, the charity curated and performed a gala concert for the community of Penkhull; bringing world class opera performance to one of Arts Council England's flagged regions (areas that are under provided for in terms of culture), in an accessible and engaging way. The Charity are exploring funding options to reprise this format across other regions of the UK identified by ACE which do not have adequate cultural provision.

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. This in-kind support is deemed to be valued at £22,500. 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 deficit of £3,235 in the year (2023: surplus £1,155). At the year end total funds amounted to £5,391 (2022: £8,626), consisting of unrestricted funds of £5,391 (2023: £8,254) and restricted funds of £nil (2023: £372).

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.

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.

THE OPERA MAKERS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

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 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

Stefan de Wachter (Chair of Trustees)

Dated: 13th March 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

THE OPERA MAKERS			Charity No (if any)	1188116	
Annual accounts for the period					
01/01/2024		To	31/12/2024		

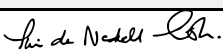
Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	2,831	2,000	-	4,831	49,711
Charitable activities	S02	145	-	-	145	18,540
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	4,514	-	-	4,514	18,950
Total	S07	7,490	2,000	-	9,490	87,201
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	11,553	2,372	-	13,925	86,046
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	11,553	2,372	-	13,925	86,046
Net income/(expenditure) before investment gains/(losses)	S13	- 4,063	- 372	-	- 4,435	1,155
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	- 4,063	- 372	-	- 4,435	1,155
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	- 4,063	- 372	-	- 4,435	1,155
Reconciliation of funds:						
Total funds brought forward	S21	8,254	372	-	8,626	7,471
Total funds carried forward	S22	4,191	-	-	4,191	8,626

Section B Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	-	-	-	-	-
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	4,500	-	-	4,500	18,950
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)		B09	1,926	-	-	1,926	5,002
Total current assets		B10	6,426	-	-	6,426	23,952
Creditors: amounts falling due within one year	(Note 20)	B11	2,235	-	-	2,235	-
Net current assets/(liabilities)		B12	4,191	-	-	4,191	23,952
Total assets less current liabilities		B13	4,191	-	-	4,191	23,952
Creditors: amounts falling due after one year	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	4,191	-	-	4,191	23,952
Funds of the Charity							
Endowment funds (Note 27)		B17	-	-	-	-	-
Restricted income funds (Note 27)		B18	-	-	-	-	372
Unrestricted funds		B19	4,191	-	-	4,191	8,254
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	4,191	-	-	4,191	8,626

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

Signature	Print Name	Date of approval dd/mm/yyyy
	Luci di Nordwall Cornish	13/10/2025

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*

✓

 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*

✓

 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

* -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;

<i>The charity has sufficient funds to continue producing artistic work for the public benefit in 2025.</i>

Disclosure of any uncertainties that make the going concern assumption doubtful;

<i>NA</i>

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.

<i>NA</i>

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*

✓

* -Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	
------------------------------------------------------------------	--

<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
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<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>	
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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:

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

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:

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

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.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	<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						
✓								
Offsetting	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						
✓								
Grants and donations	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						
✓								
Legacies	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						
		✓						
Government grants	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						
	✓							
Tax reclaims on donations and gifts	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						
✓								
Contractual income and performance related grants	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						
		✓						
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. 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. 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						
		✓						
Donated services and facilities	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. 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						
		✓						
Support costs	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						
✓								
Volunteer help	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						
✓								
Income from interest, royalties and dividends	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						
		✓						
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. 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						
		✓						
Settlement of insurance claims	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						
		✓						
Investment gains and		<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

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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 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
		✓

Note 3

Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	Analysis					
Donations and legacies:	Donations and gifts	2,831	-	-	2,831	2,823
	Gift Aid	-	-	-	-	538
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	2,000	-	2,000	46,350
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	2,831	2,000	-	4,831	49,711
Charitable activities:	Event income	145	-	-	145	18,540
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	145	-	-	145	18,540
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other:	Theatre Tax Relief	4,500	-	-	4,500	18,950
	Sundry	14	-	-	14	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	4,514	-	-	4,514	18,950
TOTAL INCOME		7,490	2,000	-	9,490	87,201

Other information:

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

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 noted in the Charity's annual report. It is valued at around £22,500	The Charity relies on the support of unpaid volunteers. This is noted in the Charity's annual report. It is valued at around £25,000

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
Expenditure on raising funds:				£				£
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	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	-	-	-	-	-	-	-	-
Expenditure on charitable activities:								
Production costs	10,432	2,372	-	12,804	36,327	47,478	-	83,805
Overheads	1,121	-	-	1,121	3,529	-	-	3,529
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	11,553	2,372	-	13,925	39,856	47,478	-	87,334
Separate material item of expense								
Overheads	-	-	-	-	-	-	-	-
Accountancy	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	11,553	2,372	-	13,925	39,856	47,478	-	87,334

Section C**Notes to the accounts****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
-	-
675	2,843
360	-

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
£	£
-	-
4,500	18,950
-	-
4,500	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	2,235	15,326	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	2,235	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 £
-	-
-	-
1,926	5,002
-	-
1,926	5,002

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 £
Fenton Arts Trust	R	To produce The Servant Mistress	372	-	- 372	-	-	-
H D H Willis	R	To produce Mr Punch	-	2,000	- 2,000	-	-	-
			-	-	-	-	-	-
General Fund	U	General funds	8,254	7,490	- 11,553	-	-	4,191
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			8,626	9,490	- 13,925	-	-	4,191

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 £
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 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):	-	-
	-	-
TOTAL	-	-

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.

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

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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.

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

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