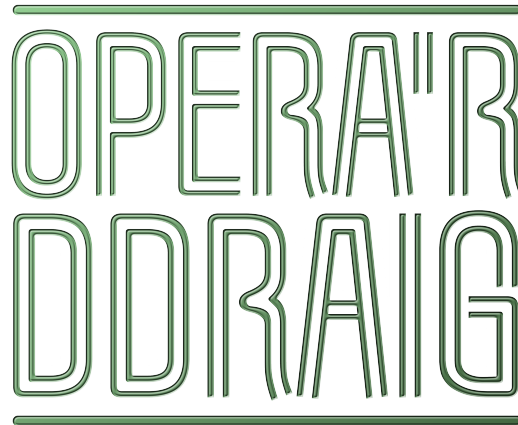




Opera'r Ddraig
(A Charitable Incorporated Organisation)

**Trustee's Annual Report and Financial
Statements
For the Year Ended 5 April 2023**

Charity Number: 1189255



Opera'r Ddraig
(A Charitable Incorporated Organisation)

Financial Statements
For the Year Ended 5 April 2023

Contents	Page
Legal and Administrative Information	3
Charity Structure and Activities	4
Statement of Financial Activities	5
Statement of Financial Position	6



Legal and Administrative Information

Reference and Administrative Information

Charity Name:	Opera'r Ddraig (A Charitable Incorporated Organisation)
Registration Number:	1189255
Principal Office:	33 Eyre Street Splott Cardiff CF24 2JS

Trustees

Trystan Francis	Charity Trustee
Jennifer Ruth Adams	Charity Trustee (Chair)

Senior Management Team

Jana Holesworth	Artistic Director/Producer/Administrator
-----------------	--

Bankers

Lloyds Bank
25 Gresham Street
London
EC2V 7HN.

Independent Examiner

Naomi Cummings



Charity Structure and Activities

Charity Structure

Opera'r Ddraig is a small organisation with two trustees currently appointed, both of whom were involved in the organisation prior to its Charitable Incorporated Organisation (CIO) status (it was previously a student-run organisation). These trustees were appointed due to their understanding of the company and its objectives, as well as for their skills, knowledge and experience in the operatic industry, which allows for the effective administration of the CIO.

The CIO currently runs on a project-by-project basis, facilitated by Artistic Director/Producer/Administrator, Jana Holesworth, who, like all other staff hired, works on a freelance, project-by-project basis.

Charity Activities and Achievements

Opera'r Ddraig's charitable purpose, as set out in the objects contained within the company's Constitution, are:

To advance education in and promote public appreciation of the art of opera for the public benefit in Wales, in particular through:

- (a) public performance of innovative, thought-provoking and high-quality opera;
- (b) supporting young emerging artists by developing their operatic education and encouraging performance.

This financial year, Opera'r Ddraig produced a live tour of 'Bhekizizwe', an operatic monodrama by composer Robert Fokkens and Librettist Mkhululi Mabija. The piece starred emerging baritone Themba Mvula, was designed by emerging designer Brad Caleb Lee, and was directed by Benjamin Davis. The production toured to four different venues around Wales, with workshops and outreach conducted alongside each performance. The piece was previously recorded as a digital production which premiered as part of Gwyl 2021 with BBC Wales and Festival of Voice.



Statement of Financial Activities

Financial Review

At the end of the financial year, ending 5 April 2023, after all payments, Opera'r Ddraig carried over a profit of **£2,169.03**. This income consisted of remaining funds from those received from ACW (£27,803.00), remaining funds from those received from Cardiff University (£2,400.00), funds from ticket sales (£1,429.26), as well as funds carried forward from the previous financial year (£6,413.37). The total remaining funds have remained in the Opera'r Ddraig bank account to covering outstanding expenses and to facilitate projects continuing into the 2023/2024 financial year.

Principal Funding Sources

The principal funding sources for Opera'r Ddraig are currently by way of grants, donations and ticket sale income. This financial year (ending 5 April 2023) Opera'r Ddraig's sources of funding income was received via prescribed grant funding from Arts Council Wales (£27,803.00), Cardiff University (£2,400.00), and via ticket sales from performances of Bhekizizwe (£1,429.26).

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term. Therefore, there are currently few funds for long-term investment.

Reserves Policy

As Opera'r Ddraig works on a project-by-project basis, there is no official reserves policy for the CIO. However, profits made from productions are kept in reserve for future projects, in hopes of building a more substantial reserve, at which point, policy documents will be amended to include an official reserves policy.

Independent Examination of Accounts

Naomi Cummings was appointed as the CIO's independent examiner for the financial year ending 5 April 2023. Mrs. Cummings was selected in accordance to the 2011 Charities Act and is an independent person who is reasonably believed by the trustees to have the requisite ability and practical experience to carry out a competent examination of the accounts.



Statement of Financial Position as at 5 April 2023	
Funds Carried Over from Previous Financial Year	
Lloyd's Bank Balance as of 06/04/2022	£6413.37
Incoming Funds	
Grants and Donations (ACW)	£27,803.00
Grants and Donations (Cardiff University)	£2,400.00
Ticket Sales (Bhekizizwe Tour)	£1,429.26
TOTAL INCOMING FUNDS	£31,632.26
TOTAL FUNDS	£38,045.63
Resources Expended	
Freelance Staff Fees (Bhekizizwe)	£28,391.42
Production Specific Costs (Props, Set, Costume, Insurance, PPE, Marketing)	£5,493.48
TOTAL RESOURCES EXPENDED	£33,884.90
TOTAL FUNDS CARRIED FORWARD	£4,160.73

Approved by the CIO's Trustee's

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

Name: Jennifer Ruth Adams

Name: Trystan Francis

Signautre: 

Signautre: 

Date: 28/01/2023

Date: 28/01/2023



Receipts and payments accounts

CC16a

For the period
from

Period start date

April 6th, 2022

To

Period end date

April 5th, 2023

ion A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
	61	1,200	-	1,261	-
	709	5,056	-	5,765	-
	660	1,200	-	1,860	-
		22,747	-	22,747	-
				-	
				-	
				-	
Sub total (Gross income for AR)	1,429	30,203	-	31,632	22,747
A2 Asset and investment sales, (see table).					
	- 0	- 0	- 0	-	- 0
	- 0	- 0	- 0	-	- 0
Sub total	- 0	- 0	- 0	-	- 0
Total receipts	1,429	30,203	- 0	31,632	22,747
A3 Payments					
	245	1,660	-	1,905	-
	60	2,000	-	2,060	-
		2,500	-	2,500	-
		31	-	31	-
		109	-	109	-
		109	-	109	-
		84	-	84	-
		1,259	-	1,259	-
		500		500	
		1,250	-	1,250	-
		1,700	-	1,700	-
		1,910	-	1,910	-
		1,660	-	1,660	-
		755	-	755	-
		1,705		1,705	
		162		162	
		2,250	-	2,250	-
		350		350	
		1,700	-	1,700	-
		100	-	100	-
		70		70	
		3050	-	3,050	-
		905		905	
		97.21		97	
		625		625	
		873.60		874	
		1440		1,440	
		45		45	
		120		120	
		1250		1,250	
		2900		2,900	
		289.01		289	

		120		120	
Sub total	305	33,580	-	33,885	19,171
A4 Asset and investment purchases, (see table)					
	- 0	- 0	- 0	-	- 0
	- 0	- 0	- 0	-	-
Sub total	- 0	- 0	- 0	-	- 0
Total payments	305	33,580	- 0	33,885	19,171
Net of receipts/(payments)	1,124	- 3,377	-	- 2,253	3,576
A5 Transfers between funds	- 0	-	-	-	-
A6 Cash funds last year end	2,837	3,576	-	6,413	2,837
Cash funds this year end	3,961	199	-	4,160	6,413

of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds		4,021	139	-
		-	-	-
		-	-	-
	Total cash funds	3,961	199	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-

			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval
		Jennifer Ruth Adams		28/01/2024
		Trystan Francis		28/01/2024

Independent Examiner's Report on the Accounts

Report to the trustees of

Opera'r Ddraig

On accounts for the year ended

5 April 2023

Charity No.

1189255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity (CIO) for the year ended 05 April 2023.

As the charity's trustees, 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 CIO'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.

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.

Signed:



Date: 30/01/2023

Name: Naomi Cummings

Relevant Experience(s) and Requisite Ability:

Company Manager - Tin Shed Theatre Company

Address:

11 Oakfield Muse

Cardiff

CF24 1DA