

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 2 August 2024
for
Gothic Opera CIO

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for the Year Ended 2 August 2024

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The trustees present their report with the financial statements of the charity for the year ended 2 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Gothic Opera's objective as stated in the Charity's Governing Document is the advancement of the art of opera by the provision of artistic projects including performances of rare works related to 'supernatural and/or gothic subjects'.

In support of our aims and objectives, we have

- Attracted new audiences to opera by setting up performances, both at and around Halloween
- Made our performances open and inclusive by maintaining affordable ticket costs
- Created a unique experience for the audience by using unusual, atmospheric and community venues which are not traditionally used for opera
- Supported the artistic community by employing and giving opportunities to a number of emerging artists

The trustees have paid due regard to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning future activities.

ACHIEVEMENT AND PERFORMANCE

In the period between August 2023 and August 2024, the work of the charity continued with a fully staged production of Rip Van Winkle around Halloween as its main focus.

During the year, the charity achieved a range of successful activities:

1. A fully staged production over five performances of Rip Van Winkle by Robert Planquette at Hoxton Hall, London. This production was very well received by its audiences and critics.
2. In May 2024, Alice Usher (Gothic Opera Co-Founder), Anna McLachlan (former Gothic Opera singer) and Jasmin Allpress (pianist) performed a Gothic Opera concert of songs and arias at the HM Treasury Music Society. This was with the aim of raising Gothic Opera profile and encouraging new donors and Friends.
3. Secured funding and continued to build relationships with sponsoring Trusts and Foundations. These included the Fenton Arts Trust, the Foyle Foundation and the Fidelio Charitable Trust.
4. Delivery and growth of the Gothic Opera Friends scheme, which continued strongly throughout the year.

The trustees are satisfied that the charity worked towards and achieved its objectives - creating high-quality events that attracted new audiences to opera.

FINANCIAL REVIEW

Attached is the statement of financial activities, which provides more details on the income and expenditure of the charity.

The overall income in the reporting period is £102,582. This is constituted primarily of donations from private donors and Gothic Opera Friends, sponsorships from Trusts and Foundations, and ticket sales.

The overall expenditure in the reporting period is £96,123.

We currently do not have a policy on reserves.

At the time of reporting, there are no funds materially in deficit, thanks to the fundraising efforts of the charity. At present, there are no uncertainties regarding the charity continuing as a 'Going Concern'. Regular donations have been secured and plans for the 2024/25 season are underway.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Gothic Opera was established as a limited company in May 2019. The company was registered as a Charitable Incorporated Organisation (CIO) on 3 August 2020. This is the fourth full trading year for the company as a charity.

The charity is governed by a Constitution, as amended on 20 February 2021.

The charity is required to have a minimum of three trustees and a maximum of 12. The Constitution of the Charity establishes a quorum of three trustees for meetings and for decision making.

During the reporting period, the charity was run by four trustees, all of whom were appointed when the charity was first established. On 29 August 2023, Dave Usher and Linda Hirst were reappointed as trustees of Gothic Opera for their second term. The existing trustees have been identified by invitation only based on knowledge, experience and ability to contribute to the needs and objectives of the charity.

The Governing Document establishes that new trustees can be appointed by the Board of Trustees. Upon appointment, new trustees will be provided with a copy of the current version of the Constitution, a copy of the Charity's latest Trustees' Annual Report and the latest statement of accounts. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity trustees. The composition of the Board of Trustees is reviewed annually to ensure trustees are able to support the work of the charity in the most effective way.

Gothic Opera relies on the work of its three Founders - Alice Usher, Charlotte Osborn and Beatrice de Larragoiti - for the running of its operations. All staff and creatives employed by Gothic Opera, including its Founders, have freelance self-employment status and are employed as required and on a project basis.

Three of Gothic Opera's trustees have declared themselves as related to the Company Founders.

- Edoardo Cesarino is the husband of Alice Usher
- David Usher is a parent of Alice Usher
- Louis de Charbonniere is a relative of Beatrice de Larragoiti

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190703

Principal address

Unit F2
Beehive Yard
Bath
BA1 5BT

Trustees

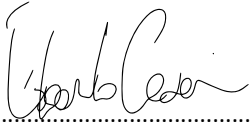
E Cesarino (Chair)
Dr L Hirst
Dr D M Usher (Treasurer)
L de Charbonniere

Independent Examiner

R J Lewis FCA
Frost
Chartered Accountants
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

Report of the Trustees
for the Year Ended 2 August 2024

Approved by order of the board of trustees on21 May 2025... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E Cesarino', written over a dotted line.

E Cesarino - Trustee

Independent examiner's report to the trustees of Gothic Opera CIO

I report to the charity trustees on my examination of the accounts of Gothic Opera CIO (the Trust) for the year ended 2 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do 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.

R J Lewis FCA
The Institute of Chartered Accountants in England and Wales

Frost
Chartered Accountants
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

Date:

Statement of Financial Activities
for the Year Ended 2 August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and Legacies		102,582	58,519
EXPENDITURE ON			
Raising funds		-	81
Charitable activities			
Artistic Projects		96,122	82,301
Total		96,122	82,382
NET INCOME/(EXPENDITURE)		6,460	(23,863)
RECONCILIATION OF FUNDS			
Total funds brought forward		7,339	31,202
TOTAL FUNDS CARRIED FORWARD		13,799	7,339

Balance Sheet

2 August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	3,351	2,820
CURRENT ASSETS			
Debtors	5	2,202	2,202
Cash at bank and in hand		9,062	3,092
		11,264	5,294
CREDITORS			
Amounts falling due within one year	6	(816)	(775)
NET CURRENT ASSETS		10,448	4,519
TOTAL ASSETS LESS CURRENT LIABILITIES		13,799	7,339
NET ASSETS		13,799	7,339
FUNDS	7		
Unrestricted funds		13,799	7,339
TOTAL FUNDS		13,799	7,339

The financial statements were approved by the Board of Trustees and authorised for issue on 21 May 2025 and were signed on its behalf by:



 D M Usher - Trustee

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 2 August 2024 nor for the year ended 2 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 2 August 2024 nor for the year ended 2 August 2023.

Notes to the Financial Statements - continued
for the Year Ended 2 August 2024

3 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,519
EXPENDITURE ON	
Raising funds	81
Charitable activities	
Artistic Projects	82,301
Total	82,382
NET INCOME	(23,863)
RECONCILIATION OF FUNDS	
Total funds brought forward	31,202
TOTAL FUNDS CARRIED FORWARD	7,339

4 TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 3 August 2023	3,819
Additions	1,619
At 2 August 2024	5,438
DEPRECIATION	
At 3 August 2023	999
Charge for year	1,088
At 2 August 2024	2,087
NET BOOK VALUE	
At 2 August 2024	3,351
At 2 August 2023	2,820

Notes to the Financial Statements - continued
for the Year Ended 2 August 2024

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	2,202	2,202

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	816	775

7 MOVEMENT IN FUNDS

	At 3.8.23	Net movement in funds	At 2.8.24
	£	£	£
Unrestricted funds			
General fund	7,339	6,461	13,800
TOTAL FUNDS	7,339	6,461	13,800

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	102,582	(96,122)	6,460
TOTAL FUNDS	102,582	(96,122)	6,460

Comparatives for movement in funds

	At 3.8.22	Net movement in funds	At 2.8.23
	£	£	£
Unrestricted funds			
General fund	31,202	(23,863)	7,339
TOTAL FUNDS	31,202	(23,863)	7,339

Notes to the Financial Statements - continued
for the Year Ended 2 August 2024

7 MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,202	(23,863)	7,339
TOTAL FUNDS	<u>31,202</u>	<u>(23,863)</u>	<u>7,339</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 3.8.22 £	Net movement in funds £	At 2.8.24 £
Unrestricted funds			
General fund	38,541	30,322	21,137
	<u>38,541</u>	<u>30,322</u>	<u>21,137</u>
TOTAL FUNDS	<u>38,541</u>	<u>30,322</u>	<u>21,137</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,784	(119,985)	13,799
TOTAL FUNDS	<u>133,784</u>	<u>(119,985)</u>	<u>13,799</u>

8 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 2 August 2024.

Detailed Statement of Financial Activities
for the Year Ended 2 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	80,592	38,027
Grants	11,800	8,600
Admissions	10,191	11,892
	<hr/>	<hr/>
	102,582	58,519
Total incoming resources	102,582	58,519
EXPENDITURE		
Other trading activities		
Purchases	-	81
Charitable activities		
Wages	53,112	45,839
Venue Hire	31,644	21,657
Equipment Hire	2,325	3,980
Insurance	1,040	944
Postage and stationery	81	469
Advertising	3,429	1,156
Sundries	125	391
Lighting/Technical Hires	1,740	4,448
Consumables	22	342
Specialist Services	695	1,226
Front of House Services	-	307
Equipment Depreciation	1,088	764
	<hr/>	<hr/>
	95,301	81,523
Support costs		
Governance costs		
Accountancy	545	515
Independent examination fee	276	263
	<hr/>	<hr/>
	821	778
Total resources expended	<hr/>	<hr/>
	96,122	82,382
Net expenditure	<hr/>	<hr/>
	6,460	(23,863)

This page does not form part of the statutory financial statements