AYLESBURY OPERA

REGISTERED CHARITY NO. 1192416

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

REPORTING PERIOD: 1 AUGUST 2021 – 31 JULY 2022

AYLESBURY OPERA
Trustees' Report and Accounts
For The Year Ended 31 July 2022

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AYLESBURYOPERA

TRUSTEES REPORT 2021-22

Trustees

Philip Hayes, Chairman
Jennie Bruce
Gillian Liddell
Neil Henderson
Nick Heritage
Eileen Robinson
Fenella Vieceli

Legal Status

Aylesbury Opera is a Charitable Incorporated Organisation ('CIO'), charity number 1192416.

Aylesbury Opera became a CIO in November 2020, having previously been an unincorporated entity (with charity status from August 2015). The society was formed in 1979 and, until February 2016, was known as 'Aylesbury Opera Group'.

Governing Document

The governing document is the 'Aylesbury Opera Constitution' (October 2021).

Objectives and Activities

The declared objects of the company are:

'The advancement of the arts through the presentation of opera to the highest possible standard to the local community, and to advance the education of the public in opera and young performers in the early stages of their careers.'

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Structure, governance and management

Under the charity's constitution, at each AGM a third of elected trustees retire and are eligible for re- election up to a fixed number of three-year terms.
The trustees meet formally at least four times a year. There will also be informal meetings of smaller groups of trustees and managers to discuss specific issues as the need arises.

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TRUSTEES REPORT 2021-22

Operation

The company has no paid staff or premises. All other administrative work is carried out by the trustees, all volunteers. The trustees meet regularly to address the short- and medium-term activities of the group, which revolves around its ongoing programme of mounting live concerts and staged productions. The trustees work closely with the Musical Director and Stage Director, both professionals engaged in a freelance capacity, in delivering the group's programme of public performances.

Activities in the year

Our 2021-22 programme comprised, thanks to the pandemic, the postponed 2020-21 programme.

We performed Handel's dramatic oratorio *Saul* at Holy Trinity, Bledlow on 13th November 2021. This was with a strong cast and chorus, accompanied by orchestra. We had a packed house, and the church was keen to have us back for a future performance.

We staged Janáček's opera *Jenůfa* at the Court Theatre, Tring on 4th and 5th March 2022, led by Stage Director Louise Bakker and Musical Director Kelvin Lim. This production was a huge challenge because of the complexity of the music. We had lost some of the principals since the original auditions in June 2020, but the singing was still of a high standard. It was an expensive production to mount, with a large orchestra and a significant rise in other production costs.

Following *Jenůfa*, Kelvin Lim stood down as Musical Director, having led us since September 2016 through six staged productions, four Autumn concert presentations of whole works and numerous other concerts. We thank him for his huge contribution in raising our standard of performance and inspiring us to sing repertoire in the original language.

Sam Laughton has agreed to be our new MD, and he took us for a very pleasant summer social evening on 25th June 2022. After principal auditions in June, we now look forward to preparing for the 2022-23 season, with rehearsals already underway for a concert performance of Rossini's *La Cenerentola* on 15th October 2022 with the main production, Stravinsky's *The Rake's Progress*, on 24th and 25th February 2023, directed once again by Louise Bakker.

In 2021 it was with great sadness we lost both David Hayes and Geoffrey Heath. David founded the group in 1979 as Aylesbury College Opera Group and was Musical Director until 2011, effectively acting as general factotum until a committee was formed in 1999. Geoffrey was also involved from the start, often in the orchestra and regularly accompanying rehearsals at the piano, not to mention turns directing, conducting and singing (chorus and principal) and Chairman.

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TRUSTEES REPORT 2021-22

Financial review

A surplus of £6,441 arose during the year (2021 £4,977). This was achieved with the support of several grants which were received in support of the productions.

Unrestricted funds increased from £5,228 at 1 August 2021 to £11,669 at 31 July 2022. All restricted funds received in the year were utilised in supporting the specific productions for which they were received**.**

Principal funding sources for year (see note 9) were grants received from Arts Council England, The Dvorak Society, Bledlow-cum-Saunderton Parish Council, Making Music Artists and the Aylesbury Vale Community Trust.

Reserves policy
The trustees aim to maintain the charity's unrestricted reserves at a level equivalent to three months' running costs

Declaration

Signed on behalf of the charity's trustees.

Philip Hayes ..... P.M.Hayes ..... Date 7th November 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AYLESBURY OPERA

On accounts for the year ended	31 July 2022	**Charity no (if any)**	**1192416**
Set out on pages	5 to 10		

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2022.

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 Trust'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:	Neil Adshead FCA	**Date:**	7 November 2022
Name:	Neil Adshead		
Relevant professional qualification(s) or body (if any):	**FCA. Institute of Chartered Accountants in England and Wales**		
Address:	Creative Tax Reliefs Ltd Room F14A, First Floor, Bolton Arena, Arena Approach, Horwich, Bolton, BL6 6LB		

Statement of Financial Activities
for the year ended 31 July 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	3,945	21,225	25,170	6,458
Charitable activities	4	7,487	-	7,487	1,982
Total		11,432	21,225	32,657	8,440
EXPENDITURE ON:					
Charitable activities	5	4,571	21,225	25,796	3,463
Support and governance costs	6	420	-	420	-
Total		4,991	21,225	26,216	3,463
NET INCOME		6,441	-	6,441	4,977
TOTAL FUNDS BROUGHT FORWARD		5,228	-	5,228	251
TOTAL FUNDS CARRIED FORWARD		11,669	-	11,669	5,228

Balance Sheet
as at 31 July 2022

	Notes	Unrestricted & total funds 2022 £	Total funds 2021 £
CURRENT ASSETS			
Debtors	7	2,177	176
Cash at bank		10,227	5,052
		12,404	5,228
CREDITORS			
Amounts falling due within one year	8	735	-
NET CURRENT ASSETS		11,669	5,228
TOTAL ASSETS LESS CURRENT LIABILITIES		11,669	-
NET ASSETS		11,669	5,228
FUNDS	9		
Unrestricted funds		11,669	5,228
Restricted funds		-	-
TOTAL FUNDS		11,669	5,228

The financial statements were approved by the Board of Trustees and authorised for issue on 07 November 2022 and were signed on its behalf by:

N Henderson

N Henderson
N Henderson (Nov 22, 2022 16:23 GMT)

AYLESBURYOPERA

Notes to the Financial Statements
For the year ended 31 July 2022

1. GENERAL INFORMATION

Aylesbury Opera is a charitable incorporated organization (CIO) registered with the Charity Commission in England and Wales (charity number 1192416). The registered address is Pentewal, Shootacre Lane, Princes Risborough, HP27 9EH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the charity's constitution, 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) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.
Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern
The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Public benefit entity
The charity meets the definition of a public benefit entity under FRS 102.

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.

For donations to be recognised the charity will have been notified of the amounts. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

Charitable activities are support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Employees

There were no employees during the period.

Taxation
The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT

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.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors
Short term creditors are measured at the transaction price.

3 DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	2021 £
Membership subscriptions	2,070	-	2,070	820
Gift aid	875	-	875	-
Donations	-	-	-	938
Grants	1,000	21,225	22,225	4,700
	3,945	21,225	25,170	6,458

4 INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Ticket sales	5,949	1,982
DVD sales	225	-
Programme/merchandise sales	492	-
Raffle ticket sales	577	-
Workshops	244	-
	7,487	1,982

5 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Total 2022 £	2021 £
Production costs	4,571	21,225	25,796	3,463

6 SUPPORT AND GOVERNANCE COSTS

	2022 £	2021 £
Accountancy	420	-

Governance costs relating to the independent examination total £420

Notes to the Financial Statements – Continued
for the year ended 31 July 2022

7 DEBTORS

	2022	2021
	£	£
Prepayments	2,177	177
	2,177	177

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	735	-
	735	-

9 MOVEMENT IN FUNDS

	At 01/08/2021	Income	Expenditure	At 31/07/2022
	£	£	£	£
Unrestricted funds				
General fund	5,228	11,432	4,991	11,669
Restricted funds				
Arts Council England	-	19,350	19,350	-
The Dvorak Society	-	1,000	1,000	-
Bledlow-cum-Saunderton PC	-	750	750	-
Making Music Artists Subsidy	-	125	125	-
Total funds	-	21,225	21,225	-

Arts Council England funding supported the production of 'Jenufa' (£14,750) and 'Saul' (£4,600)
The Dvorak Society funding supported the production of 'Jenufa'
Funding from Bledlow-cum-Saunderton PC and Making Music Artists Subsidy supported the production of 'Saul'

10 TRANSACTIONS WITH TRUSTEES

There were no transactions with trustees in the year (2021, none)

Aylesbury Opera Accounts for signing

Final Audit Report 2022-11-22

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