AYLESBURY OPERA

REGISTERED CHARITY NO. 1192416

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

REPORTING PERIOD: 1 AUGUST 2023 – 31 JULY 2024

TRUSTEES REPORT 2023-24

Trustees

Jennie Bruce
Philip Hayes
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'.

Aylesbury Opera Productions Limited (company number 15461295) was incorporated on 2nd February 2024, a 100% subsidiary of Aylesbury Opera.

Governing Document

The governing document is the 'Aylesbury Opera Constitution' (October 2023).

Objectives and Activities

The declared objects of the charity 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 once a year. There will also be informal meetings of smaller groups of trustees to discuss specific issues as the need arises.

TRUSTEES REPORT 2023-24

Operation

The charity has no paid staff or premises. All other administrative work is carried out by the trustees, all volunteers. The trustees correspond 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 2023-24 programme comprised four public events.

We performed Handel's dramatic oratorio *Samson* at Holy Trinity, Bledlow on 11th November 2023. 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.

Adrian Thompson, our new Patron, led an opera masterclass on 27th January 2024 at Aylesbury Music Centre. Adrian put five young singers through their paces in a constructive and supportive atmosphere with piano accompaniment from Sam Laughton, enjoyed by an appreciative audience.

Our main production this year was a staging of Puccini's opera *La Bohéme* at the Court Theatre, Tring on 1st, 3rd and 4th May 2024, led by Stage Director Emma Large and Musical Director Sam Laughton. This featured professional soloists and orchestra, and a children's chorus and was very well attended.

Once again, we performed a lunchtime recital at St Mary's Church, Aylesbury on 23rd May 2024 as part of the Aylesbury Lunchtime Concerts series. The programme featured a quartet of singers accompanied by Harriet Lawson.

Financial review

A surplus of £8,930 arose during the year (2023, loss of £7,463). We were helped by a large Theatre Tax Relief rebate. We incorporated the production company to be able to claim enhanced TTR claims in future years.

Unrestricted funds increased from £4,206 at 1 August 2023 to £13,136 at 31 July 2024.

Principal funding sources for year (see note 9) were grants received from Arts Council England and the Postcode Society 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.

Name: Philip Hayes (Chairman) ..P.M.Hayes.. Date: 7th February 2025

Statement of Financial Activities
for the year ended 31 July 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	10,850	8,400	19,250	16,370
Charitable activities	4	11,077	-	11,077	7,902
Total		21,927	8,400	30,327	24,272
EXPENDITURE ON:					
Charitable activities	5	12,997	8,400	21,397	31,510
1. Support and governance costs	6	-	-	-	225
Total		12,997	8,400	21,397	31,735
NET INCOME		8,930	-	8,930	-7,463
TOTAL FUNDS BROUGHT FORWARD		4,206	-	4,206	11,669
TOTAL FUNDS CARRIED FORWARD		13,136	-	13,136	4,206

AYLESBURY OPERA

Balance Sheet
as at 31 July 2024

	Notes	Unrestricted & total funds 2024 £	Total funds 2023 £
CURRENT ASSETS			
Debtors	7	7,338	1,172
Cash at bank		6,298	3,651
		13,636	4,823
CREDITORS			
Amounts falling due within one year	8	500	617
NET CURRENT ASSETS		13,136	4,206
TOTAL NET ASSETS		13,136	4,206
FUNDS	9		
Unrestricted funds		13,136	4,206
TOTAL FUNDS		13,136	4,206

The financial statements were approved by the Board of Trustees and authorised for issue on 6th February 2025 and were signed on its behalf by:

P Hayes

P Hayes
P Hayes (Feb 07, 2025 13:23 GMT)

Notes to the Financial Statements
For the year ended 31 July 2024

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.

Aylesbury Opera Productions Ltd is a limited company registered with Companies House (company no. 15461295), incorporated for the purpose of delivering opera productions for Aylesbury Opera.

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.

Consolidated accounts
There is no requirement to consolidate parent and subsidiary accounts where combined income falls below £1m.

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 2024 £	2023 £
Membership subscriptions	1,930	-	1,930	2,770
Gift aid	480	-	480	775
Theatre Tax Relief (2022-23)	7,440	-	7,440	2,850
Grants	1,000	8,400	9,400	9,975
	10,850	8,400	19,250	16,370

4 INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Ticket sales	9,921	7,405
Programme advertising	60	-
Programme/merchandise sales	136	201
Raffle ticket sales	581	238
Workshops	380	58
	11,077	7,902

5 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Total 2024 £	2023 £
Production costs	12,997	8,400	21,397	31,510

6 SUPPORT AND GOVERNANCE COSTS

	2024 £	2023 £
Theatre Tax Relief claim fees	-	225

7 DEBTORS

	2024 £	2023 £
Prepayments and accrued income	-	137
Short term loan to Aylesbury Opera Productions Ltd *	7,338	-
Other debtors	-	1,035
	7,338	1,172

* The loan balance represents the net value of the Production Company, which primarily consists of the TTR claim.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	500	617
	500	617

9 MOVEMENT IN FUNDS

	At 01/08/2023 £	Income £	Expenditure £	At 31/07/2024 £
Unrestricted funds				
General fund	4,206	21,927	12,997	13,136
Restricted funds				
Arts Council England	-	3,400	3,400	-
Dacorum Borough Council	-	500	500	-
Bledlow-cum-Saunderton PC	-	500	500	-
Postcode Society Trust	-	4,000	4,000	-
Total funds	4,206	30,327	21,397	13,136

10 TRANSACTIONS WITH TRUSTEES

There were no transactions with trustees in the year (2023, none)