

THE ENGLISH NATIONAL OPERA BENEVOLENT FUND

England & Wales · Charity number 211249

Details

Other names	THE ENGLISH NATIONAL OPERA AND SADLER'S WELLS BENEVOLENT FUND, THE SADLER'S WELLS BENEVOLENT FUND, BEN FUND, ENO BEN FUND
Status	Registered
Legal form	Other
Registered	1962-10-12
Register	View on the Charity Commission register

Contact

Address	English National Opera London Coliseum St. Martin's Lane London WC2N 4ES
Phone	07534 524860
Email	rsanders@eno.org
Website	www.eno.org/about/eno-benevolent-fund/

Activities

Objects: FOR RELIEVING IN CASES OF NEED PERSONS WHO ARE OR HAVE BEEN EMPLOYED BY THE GOVERNING BODY OF THE SAID CHARITY CALLED THE SADLER'S WELLS FOUNDATION OR BY THE SAID BODY CORPORATE CALLED ENGLISH NATIONAL OPERA LIMITED AND THE DEPENDANTS OF SUCH PERSONS. (FOR FURTHER DETAILS SEE CLAUSE 14 OF SCHEME).

Activities: To provide financial assistance in cases of need, by means of regular and one-off grants and loans to past and present employees of English National Opera and its antecedent companies.

Classification

- **How:** Makes Grants To Individuals
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** LONDON AND NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£21,084	£24,415	-	-
2024-03-31	£42,027	£19,704	-	-
2023-03-31	£9,533	£16,672	-	-
2022-03-31	£4,774	£42,210	-	-
2021-03-31	£671	£26,538	-	-

Trustees

Name	Role	Appointed
ROGER WILLIAM SANDERS OBE	Chair	2012-01-31
CHARLES KRAUS		2014-01-22
Dr Andrew Johns		2016-01-20
Dr Graeme Danby		2019-04-01
Elaine Heaf Tyler-Hall		2021-09-14
JOHN COOKE MBE		

THE ENGLISH NATIONAL OPERA BENEVOLENT FUND

England & Wales - Charity number 211249

Accounts

**ENGLISH NATIONAL OPERA
BENEVOLENT FUND**

**REPORT and ACCOUNTS
YEAR ENDED 31 MARCH 2024**

Registered charity number: 211249

LEGAL AND ADMINISTRATIVE DETAILS

The English National Opera Benevolent Fund is an unincorporated Registered Charity no. 211249, regulated by a Scheme of the Charity Commissioners of 22 August 1975, as last varied by a Scheme of 10 April 1995.

The body of Trustees consists of not more than eight individuals appointed by English National Opera for a term of four years, of which one is elected annually by the Trustees to be Chairman.

Trustees

John Cooke MBE
Prof Graeme Danby
Elaine Heaf Tyler-Hall
Dr Andrew Johns
Charles Kraus
Veronica Pollard (Resigned 13 June 2023)
Roger W Sanders OBE (Chair)

Registered Office

London Coliseum,
St Martin's Lane,
London,
WC2N 4ES

Bankers

CCLA
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Independent Reporting Accountants

J R G Auber
Chartered Accountant
2 Castle Business Village,
Station Road,
Hampton,
Middlesex,
TW12 2BX

TRUSTEES' REPORT

The Trustees present their annual report on the affairs of English National Opera Benevolent Fund together with the accounts and independent examiner's report for the year ended 31 March 2024.

Principal activities and aims

The Fund has as its primary purpose the relief of cases of need. Financial assistance, by means of regular and one-off grants and loans, is provided to past and present employees of, and freelancers who have worked for, English National Opera and its antecedent companies.

Risk management

The Trustees have examined the major business and operational risks which the charity faces and consider that maintenance of the Fund's reserves policy and controls over the accounting procedures are reasonable steps to address those risks.

Trustees' responsibilities in the preparation of financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Fund and of the financial activities of the Fund for that period. In preparing those financial statements the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Connected charities

The Fund is connected to English National Opera (Registered Charity no. 257210) whose principal activities are to encourage the understanding and appreciation of the arts, particularly (but not limited to) the performing arts by providing, presenting, producing, organising, creating access to, managing and conducting performances of plays, opera, ballet, films and concerts of cultural value to the community; to advance education for the public benefit, particularly (but not exclusively) in the performing arts, and in plays, opera, music, music performance techniques, ballet, films and concerts of cultural value to the community; and to advance health and wellbeing for the public benefit, particularly (but not exclusively) through activities related to the performing arts, including opera, music and performance techniques.

TRUSTEES' REPORT (cont.)

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objects in planning future activities.

Review of the year

During the period covered by the financial statements, the Fund provided discretionary financial assistance monthly to 4 persons (2023: 5 persons) and on a one-off basis to 2 persons (2023: 3 persons). Total payments in the year amounted to £12,713 (2023: £16,762).

The Fund's results for the period are set out in the Statement of Financial Activities on page 5, and the position at the end of the period is shown in the Balance Sheet on page 6. Net incoming resources for the year amounted to £22,323 (2023: Net outgoing £8,579). The total fund balance carried forward at the end of the period was £259,182 (2023: £236,859).

No Trustee received any remuneration in respect of services to the Benevolent Fund during the year.

Financial position

Regular and one-off grant payments are subject to at least annual review by the Trustees and no undertaking is given as to the continuance of these payments from one year to the next. Accordingly, there are no charitable commitments for future years. Based upon the current level of reserves, the Trustees are satisfied that the Fund's assets are adequate to maintain the level of assistance currently provided.

Investments

The Trustees review the investment portfolio of the Fund at their meetings. During the year the assets of the fund continued to be held in the form of interest bearing deposit accounts.

Reserves policy

The Fund is highly reliant on donations; therefore it is the Trustees' policy to maintain a sufficient level of reserves to protect against the possibility of future fluctuations in this income source and possible increase in numbers of claimants. The Trustees continue to monitor the level at each meeting and are of the opinion that the current level of reserves is prudent for this purpose.

Equal Opportunities

The charity is committed to a policy of equal opportunity in all aspects of its recruitment and appointment of Trustees and the award of loans and grants.

By order of the Trustees



R W Sanders (Chair)

Date: 10th December 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ENGLISH NATIONAL OPERA BENEVOLENT FUND

I report to the charity Trustees on my examination of the accounts for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees of the Fund 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 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 Fund 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



J R G Auber
Chartered Accountant

2 Castle Business Village,
Station Road,
Hampton,
Middlesex,
TW12 2BX

Date: 10th December 2024

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources					
Voluntary income - donations	1	25,129	-	25,129	3,477
Investment income	2	16,899	-	16,899	6,056
Total incoming resources		42,027	-	42,027	9,533
Resources expended					
Direct charitable expenditure	3	12,713	-	12,713	16,762
Governance costs	4	6,992	-	6,992	1,350
Total resources expended		19,704	-	19,704	18,112
Net outgoing or incoming resources for the year		22,323	-	22,323	(8,579)
Net movement in funds		22,323	-	22,323	(8,579)
Reconciliation of funds:					
Balances brought forward at 1 April 2023		202,264	34,595	236,859	245,438
Balances carried forward at 31 March 2024	7	224,587	34,595	259,182	236,859

All of the above results are derived from continuing activities.

The charity has no other recognised gains and losses other than those stated above.

The notes on page 7 to 9 form part of these financial statements.

BALANCE SHEET

as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		364,501	347,602
		364,501	347,602
Liabilities: amounts falling due within one year	5	(105,319)	(110,744)
Net current assets		259,182	236,859
Net assets		259,182	245,438
Funds	6		
Permanent endowment		34,595	34,595
Unrestricted		224,587	210,843
		259,182	245,438

Approved by the Trustees and signed on their behalf by:



R W Sanders (Chair)
Date: 10th December 2024

The notes on page 7 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability

Investment income

Investment income has been accounted for in the year in which it is due and receivable. All investment income may be used for the general purposes of the Fund and is credited to Unrestricted Funds.

Grants payable

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. The grants are accounted for where the Trustees have approved payment of the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Regular grants paid

Regular grant payments are subject to at least annual review by the Trustees and no undertaking is given as to the continuance of these payments from one year to the next. Accordingly there are no charitable commitments for future years.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Loans

A review of loans made by the Fund in furtherance of its objects is undertaken each year to determine the extent to which such loans are considered to be irrecoverable, or unlikely to be recoverable. An appropriate provision is made against them and charged in "direct charitable expenditure". Where amounts are subsequently recovered against such provisions, these are either set off against any new provisions as "provisions no longer required" or written back as "other income" in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

		Total 2024 £	Total 2023 £		
1	Voluntary income – donations and legacies				
	Donations*	20,266	-		
	Dress rehearsal income	4,863	3,477		
		25,129	3,477		
		Total 2024 £	Total 2023 £		
2	Investment income				
	Deposit interest receivable	16,899	6,056		
		16,899	6,056		
		Total 2024 £	Total 2023 £		
3	Direct charitable expenditure				
	Regular monthly grants	8,382	8,462		
	One-off grant payments	4,331	8,300		
		12,713	16,762		
		Total 2024 £	Total 2023 £		
4	Governance	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
	Independent Examiner’s fee	1350	-	1,350	1,350
	Release of over accrual of Independent Examiner’s fee in prior year	(140)	-	(140)	-
	Interest paid on creditor balance with English National Opera	5,518	-	5,518	-
	Notary fee	264	-	264	-
		6,992	-	6,992	1,350

No Trustee received any remuneration or was reimbursed in respect of services to the Benevolent Fund during the year.

There are no staff employed by the Benevolent Fund and consequently no amounts are paid to employees.

*The Trustees wish to acknowledge, with thanks, the legacy of £20,000, plus interest, from the estate of Myrtle Broadbent received on 14th March 2024.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

	Total 2024	Total 2023
	£	£
5		
Liabilities: amounts falling due within one year		
Amount due to English National Opera	103,969	107,380
Accrued grants	-	674
Other creditors	1,350	2,690
	<u>105,319</u>	<u>110,744</u>

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£
6 (a) Movement in Funds			
At 31 March 2022	210,843	34,595	245,438
Net movement in funds	<u>(8,579)</u>	<u>-</u>	<u>(8,579)</u>
At 31 March 2023	202,264	34,595	236,859
Net movement in funds	<u>22,323</u>	<u>-</u>	<u>22,323</u>
At 31 March 2024	<u>224,587</u>	<u>34,595</u>	<u>259,182</u>

	Fixed Asset Investments	Net Current Assets	Total
	£	£	£
6 (b) Analysis of net assets between funds			
Permanent endowment	-	34,595	34,595
Unrestricted funds	<u>-</u>	<u>224,587</u>	<u>224,587</u>
At 31 March 2024	<u>-</u>	<u>259,182</u>	<u>259,182</u>

The permanent endowment funds were donated at the Benevolent Fund's inception and income is available for general purposes.