

GUILDFORD OPERA COMPANY

England & Wales - Charity number 271484

Details

Other names G O C - GUILDFORD OPERA

Status Registered

Legal form Other

Registered 1976-06-15

Register [View on the Charity Commission register](#)

Contact

Address 10 Highfield Road
Walton-On-Thames
Surrey
KT12 2RJ

Phone 07830192493

Email vivapista57@gmail.com

Website www.guildfordopera.com

Activities

Objects: TO EDUCATE THE PUBLIC IN THE DRAMATIC AND OPERATIC ARTS AND TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN THE SAID ARTS.

Activities: Providing entertainment, education and appreciation of opera, operetta and all forms of music both in concert and fully staged productions to audiences at reasonable prices.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** GUILDFORD
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£40,193	£46,491	-	-
2023-12-31	£29,765	£47,813	-	-
2022-12-31	£28,735	£38,384	-	-
2021-12-31	£38,007	£18,869	-	-
2020-12-31	£10,478	£3,082	-	-

Trustees

Name	Role	Appointed
GLENYS MARJORIE MAGILL		2012-04-12
Graham John Vincent		2025-10-16
Jacob Anthony Beckmann Adams		2025-10-16
Pauline Mary Peel		2024-04-17
Shirley Yvonne Barrett		2019-04-17
Thomas Edward Rycroft		2025-04-23

GUILDFORD OPERA COMPANY

England & Wales - Charity number 271484

Accounts

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for the Year Ended 31 December 2024

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Guildford Opera Company

Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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

Since the formation of the charity the over-riding objects have been to provide entertainment, education and appreciation of opera, operettas and all forms of music, both in concert and fully staged productions to audiences at reasonable prices. Budgetary control and strict financial management have always been of greatest importance to the management of the company. Guildford Opera Company is ever mindful that the support of audiences can only be maintained by a programme of quality and interest presented at affordable prices. This is a continual challenge in the genre of performing arts and particularly with opera.

FINANCIAL REVIEW

Reserves policy

The charity has a low level of fixed overheads and the trustees therefore consider the holding of substantial reserves to be unnecessary. However, the trustees aim to maintain a level of reserves sufficient to ensure that the charity could continue to operate if it were to suffer losses on a particular production. The trustees consider that reserves were maintained at a sufficient level throughout 2024.

Financial review

The results for the year are set out in the annexed Statement of Financial Activities.

FUTURE PLANS

To continue the presentation of operas, operettas and music of a wide variety to local audiences within the prudent management of our resources.

To continue the musical education of Guildford Opera Company's members in singing and dramatic art and to actively encourage the recruitment of new members. In addition, to give the opportunity of experience to people to work behind stage in a real 'live' theatre, learning the various crafts of scenery building, stage management, lighting etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by the trustees.
- The trustees consider that there are sufficient reserves. The charity's reserves policy is as set out above in this report.
- All trustees are appointed when necessary and are given sufficient training upon appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
271484

Principal address

4 Epsom Place
Cranleigh
Surrey
GU6 7ET

Guildford Opera Company

Report of the Trustees
for the Year Ended 31 December 2024

Trustees

M Hughes - Chairwoman
C Garcia - Treasurer
R Rowland - Patronage Secretary
G Magill - Publicity Officer
J Gooding - Membership Secretary
S Barrett - Social Secretary
P Peel - Secretary
K Benjafield - Member
A Joseph
J Joseph

- Appointed 17th April 2024
- Appointed 17th April 2024
- Resigned 27th March 2024
- Resigned 27th March 2024

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DchA, FRSA
Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on 13 June 2025 and signed on its behalf by:

P Peel - Trustee

Independent Examiner's Report to the Trustees of
Guildford Opera Company

Independent examiner's report to the trustees of Guildford Opera Company

I report to the charity trustees on my examination of the accounts of Guildford Opera Company (the Trust) for the year ended 31 December 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DchA, FRSA

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA



Date: 13 June 2025

Guildford Opera Company

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,064	2,423	18,487	10,538
Other trading activities	3	21,706	-	21,706	19,227
Total		<u>37,770</u>	<u>2,423</u>	<u>40,193</u>	<u>29,765</u>
EXPENDITURE ON					
Raising funds	4	44	-	44	1,778
Charitable activities					
Performances	5	44,024	2,423	46,447	46,035
Total		<u>44,068</u>	<u>2,423</u>	<u>46,491</u>	<u>47,813</u>
NET INCOME/(EXPENDITURE)		<u>(6,298)</u>	<u>-</u>	<u>(6,298)</u>	<u>(18,048)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		32,955	-	32,955	51,003
TOTAL FUNDS CARRIED FORWARD		<u>26,657</u>	<u>-</u>	<u>26,657</u>	<u>32,955</u>

The notes form part of these financial statements

Guildford Opera Company

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	5,634	-	5,634	5,634
CURRENT ASSETS					
Debtors	10	5,896	-	5,896	1,408
Cash at bank		24,606	-	24,606	33,618
		30,502	-	30,502	35,026
CREDITORS					
Amounts falling due within one year	11	(9,479)	-	(9,479)	(7,705)
NET CURRENT ASSETS		21,023	-	21,023	27,321
TOTAL ASSETS LESS CURRENT LIABILITIES		26,657	-	26,657	32,955
NET ASSETS		26,657	-	26,657	32,955
FUNDS					
Unrestricted funds	12	26,657	-	26,657	32,955
TOTAL FUNDS		26,657	-	26,657	32,955

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2025 and were signed on its behalf by:

P Peel - 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

Assets costing over £100 purchased for continuing use by the charity are capitalised at cost and written off over their useful economic lives.

Costumes are not depreciated, as it is considered by the trustees that the useful economic life of the costumes is so long that any depreciation charged would not be material to the accounts. Equipment is depreciated on a straight line basis over 3 years.

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.

Guildford Opera Company

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

HR Taylor Charitable Trust grant		
Donations	31.12.24	31.12.23
Gift aid	f	f
Legacies	6,500	5,000
	9,364	4,792
	623	746
	2,000	-
	<u>18,487</u>	<u>10,538</u>

3. OTHER TRADING ACTIVITIES

Ticket sales	31.12.24	31.12.23
Costume hire	f	f
Internal fundraising	15,805	10,981
Programme advertising & sales	2,007	3,378
Sundry income	1,153	2,963
Rehearsal income	924	599
Scores & libretti hire income	25	66
Bar Sales	456	404
	920	836
	416	-
	<u>21,706</u>	<u>19,227</u>

4. RAISING FUNDS

Other trading activities

Hall hire	31.12.24	31.12.23
Food & drink	f	f
Band, transport, printing etc	-	721
	10	809
	34	248
	<u>44</u>	<u>1,778</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances	41,501	4,946	46,447

6. SUPPORT COSTS

Performances	Management £ 4,946
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7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's fee charged to the Statement of Financial Activities in 2024 is £1,020 (2023 - £1,020).

9. TANGIBLE FIXED ASSETS

	Costumes £	Equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	5,634	474	6,108
DEPRECIATION			
At 1 January 2024 and 31 December 2024	-	474	474
NET BOOK VALUE			
At 31 December 2024	5,634	-	5,634
At 31 December 2023	5,634	-	5,634

Guildford Opera Company

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments	31.12.24	31.12.23
Other debtors	£	£
	728	1,289
	5,168	119
	————	————
	5,896	1,408
	————	————

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	31.12.24	31.12.23
Advance receipts	£	£
Accrued expenses	179	135
Deferred grant	50	50
	1,250	1,020
	8,000	6,500
	————	————
	9,479	7,705
	————	————

12. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	32,955	(6,298)	26,657
	————	————	————
TOTAL FUNDS	32,955	(6,298)	26,657
	————	————	————

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	37,770	(44,068)	(6,298)
Restricted funds			
Orchestra fund	2,423	(2,423)	-
	————	————	————
TOTAL FUNDS	40,193	(46,491)	(6,298)
	————	————	————

Guildford Opera Company

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	51,003	(18,048)	32,955
TOTAL FUNDS	<u>51,003</u>	<u>(18,048)</u>	<u>32,955</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,765	(47,813)	(18,048)
TOTAL FUNDS	<u>29,765</u>	<u>(47,813)</u>	<u>(18,048)</u>

Orchestra Fund - Restricted donations received to provide funds for larger orchestras at performances.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Guildford Opera Company

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
HR Taylor Charitable Trust grant	6,500	5,000
Donations	9,364	4,792
Gift aid	623	746
Legacies	2,000	-
	<u>18,487</u>	<u>10,538</u>
Other trading activities		
Ticket sales	15,805	10,981
Costume hire	2,007	3,378
Internal fundraising	1,153	2,963
Programme advertising & sales	924	599
Sundry income	25	66
Rehearsal income	456	404
Scores & libretti hire income	920	836
Bar Sales	416	-
	<u>21,706</u>	<u>19,227</u>
Total incoming resources	<u>40,193</u>	<u>29,765</u>
EXPENDITURE		
Other trading activities		
Hall hire	-	721
Food & drink	10	809
Band, transport, printing etc	34	248
	<u>44</u>	<u>1,778</u>
Charitable activities		
Accompanist fees	3,500	3,708
Costumes	639	1,459
Lighting, stage and scenery	950	773
Rehearsal costs	3,311	3,469
Scores and libretti	1,896	1,708
Travel	4,890	4,125
Venue hire	4,342	6,365
Sundry production costs	155	-
Carried forward	19,683	21,607

This page does not form part of the statutory financial statements

Guildford Opera Company

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Charitable activities		
Brought forward	19,683	21,607
Orchestra & band	20,458	17,994
Stage director's fees	1,000	1,000
Stage manager's fees	-	1,000
Set designer's fee	200	420
Bar costs	160	-
	<u>41,501</u>	<u>42,021</u>
Support costs		
Management		
Auditions	80	68
Insurance	708	594
Office costs	77	-
Publicity	2,137	1,428
Program and ticket printing	292	262
Subscriptions and memberships	264	240
Accountancy	1,020	1,020
Sundry support costs	224	306
Recruitment of members	49	-
Fees on card transactions	95	96
	<u>4,946</u>	<u>4,014</u>
Total resources expended	<u>46,491</u>	<u>47,813</u>
Net expenditure	<u>(6,298)</u>	<u>(18,048)</u>

REGISTERED CHARITY NUMBER: 271484

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Guildford Opera Company

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

GUILDFORD OPERA COMPANY

England & Wales - Charity number 271484

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Guildford Opera Company

Bennewith 2018 Limited
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for the Year Ended 31 December 2023

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Guildford Opera Company

Report of the Trustees **for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Since the formation of the charity the over-riding objects have been to provide entertainment, education and appreciation of opera, operettas and all forms of music, both in concert and fully staged productions to audiences at reasonable prices. Budgetary control and strict financial management have always been of greatest importance to the management of the company. Guildford Opera Company is ever mindful that the support of audiences can only be maintained by a programme of quality and interest presented at affordable prices. This is a continual challenge in the genre of performing arts and particularly with opera.

FINANCIAL REVIEW

Reserves policy

The charity has a low level of fixed overheads and the trustees therefore consider the holding of substantial reserves to be unnecessary. However, the trustees aim to maintain a level of reserves sufficient to ensure that the charity could continue to operate if it were to suffer losses on a particular production. The trustees consider that reserves were maintained at a sufficient level throughout 2023.

Financial review

The results for the year are set out in the annexed Statement of Financial Activities.

FUTURE PLANS

To continue the presentation of operas, operettas and music of a wide variety to local audiences within the prudent management of our resources.

To continue the musical education of Guildford Opera Company's members in singing and dramatic art and to actively encourage the recruitment of new members. In addition, to give the opportunity of experience to people to work behind stage in a real 'live' theatre, learning the various crafts of scenery building, stage management, lighting etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by the trustees.
- The trustees consider that there are sufficient reserves. The charity's reserves policy is as set out above in this report.
- All trustees are appointed when necessary and are given sufficient training upon appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

271484

Principal address

4 Epsom Place

Cranleigh

Surrey

GU6 7ET

Guildford Opera Company

Report of the Trustees
for the Year Ended 31 December 2023

Trustees

M Hughes	- Chairwoman	
C Garcia	- Treasurer	
R Rowland	- Patronage Secretary	
G Magill	- Publicity Officer	
J Gooding	- Membership Secretary	
S Barrett	- Social Secretary	
A Joseph	- Member	
J Joseph	- Member	
E Bellett-Travers	- Member	(resigned 12 April 2023)
G Vincent	- Secretary	(resigned 5 September 2023)

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DchA, FRSA
Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on and signed on its behalf by:

.....
C Garcia - Trustee

**Independent Examiner's Report to the Trustees of
Guildford Opera Company**

Independent examiner's report to the trustees of Guildford Opera Company

I report to the charity trustees on my examination of the accounts of Guildford Opera Company (the Trust) for the year ended 31 December 2023.

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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DchA, FRSA

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Guildford Opera Company

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	10,538	-	10,538	11,420
Other trading activities	3	19,227	-	19,227	17,500
Total		<u>29,765</u>	<u>-</u>	<u>29,765</u>	<u>28,920</u>
EXPENDITURE ON					
Raising funds	4	1,778	-	1,778	94
Charitable activities	5				
Performances		46,035	-	46,035	38,475
Total		<u>47,813</u>	<u>-</u>	<u>47,813</u>	<u>38,569</u>
NET INCOME/(EXPENDITURE)		(18,048)	-	(18,048)	(9,649)
RECONCILIATION OF FUNDS					
Total funds brought forward		51,003	-	51,003	60,652
TOTAL FUNDS CARRIED FORWARD		<u>32,955</u>	<u>-</u>	<u>32,955</u>	<u>51,003</u>

The notes form part of these financial statements

Guildford Opera Company

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	5,634	-	5,634	5,634
CURRENT ASSETS					
Debtors	10	1,408	-	1,408	1,047
Cash at bank		33,618	-	33,618	50,421
		<u>35,026</u>	<u>-</u>	<u>35,026</u>	<u>51,468</u>
CREDITORS					
Amounts falling due within one year	11	(7,705)	-	(7,705)	(6,099)
		<u>27,321</u>	<u>-</u>	<u>27,321</u>	<u>45,369</u>
NET CURRENT ASSETS					
		<u>32,955</u>	<u>-</u>	<u>32,955</u>	<u>51,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>32,955</u>	<u>-</u>	<u>32,955</u>	<u>51,003</u>
NET ASSETS					
		<u>32,955</u>	<u>-</u>	<u>32,955</u>	<u>51,003</u>
FUNDS	12				
Unrestricted funds				32,955	51,003
TOTAL FUNDS				<u>32,955</u>	<u>51,003</u>

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

.....
C Garcia - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

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

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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

Assets costing over £100 purchased for continuing use by the charity are capitalised at cost and written off over their useful economic lives.

Costumes are not depreciated, as it is considered by the trustees that the useful economic life of the costumes is so long that any depreciation charged would not be material to the accounts.

Equipment is depreciated on a straight line basis over 3 years.

Taxation

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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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
HR Taylor Charitable Trust grant	5,000	5,000
Donations	4,792	6,234
Gift aid	746	186
	<u>10,538</u>	<u>11,420</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Ticket sales	10,981	11,791
Costume hire	3,378	3,568
Internal fundraising	2,963	299
Programme advertising & sales	599	582
Sundry income	66	2
Rehearsal income	404	362
Scores & libretti hire income	836	832
Operas in English	-	64
	<u>19,227</u>	<u>17,500</u>

4. RAISING FUNDS

Other trading activities

	31.12.23	31.12.22
	£	£
Hall hire	721	46
Food & drink	809	20
Band, transport, printing etc	248	15
Operas in English	-	13
	<u>1,778</u>	<u>94</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances	42,021	4,014	46,035
	<u>42,021</u>	<u>4,014</u>	<u>46,035</u>

6. SUPPORT COSTS

			Management £
Performances			4,014
			<u>4,014</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's fee charged to the Statement of Financial Activities in 2023 is £1,020 (2022 - £1,008).

9. TANGIBLE FIXED ASSETS

	Costumes £	Equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	5,634	474	6,108
	<u>5,634</u>	<u>474</u>	<u>6,108</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	-	474	474
	<u>-</u>	<u>474</u>	<u>474</u>
NET BOOK VALUE			
At 31 December 2023	5,634	-	5,634
	<u>5,634</u>	<u>-</u>	<u>5,634</u>
At 31 December 2022	5,634	-	5,634
	<u>5,634</u>	<u>-</u>	<u>5,634</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Prepayments	1,289	703
Other debtors	119	344
	1,408	1,047
	1,408	1,047

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	135	-
Advance receipts	50	50
Accrued expenses	1,020	1,049
Deferred grant	6,500	5,000
	7,705	6,099
	7,705	6,099

12. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	51,003	(18,048)	32,955
	51,003	(18,048)	32,955
TOTAL FUNDS	51,003	(18,048)	32,955

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,765	(47,813)	(18,048)
	29,765	(47,813)	(18,048)
TOTAL FUNDS	29,765	(47,813)	(18,048)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	60,652	(9,649)	51,003
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,652</u>	<u>(9,649)</u>	<u>51,003</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,735	(38,384)	(9,649)
	<hr/>	<hr/>	<hr/>
Restricted funds			
Orchestra fund	185	(185)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>28,920</u>	<u>(38,569)</u>	<u>(9,649)</u>

The Orchestra Fund was set up to provide additional funds for a larger orchestra.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Guildford Opera Company**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
HR Taylor Charitable Trust grant	5,000	5,000
Donations	4,792	6,234
Gift aid	746	186
	<hr/>	<hr/>
	10,538	11,420
Other trading activities		
Ticket sales	10,981	11,791
Costume hire	3,378	3,568
Internal fundraising	2,963	299
Programme advertising & sales	599	582
Sundry income	66	2
Rehearsal income	404	362
Scores & libretti hire income	836	832
Operas in English	-	64
	<hr/>	<hr/>
	19,227	17,500
Total incoming resources	29,765	28,920
EXPENDITURE		
Other trading activities		
Hall hire	721	46
Food & drink	809	20
Band, transport, printing etc	248	15
Operas in English	-	13
	<hr/>	<hr/>
	1,778	94
Charitable activities		
Accompanist fees	3,708	3,140
Costumes	1,459	1,877
Lighting, stage and scenery	773	611
Rehearsal costs	3,469	2,639
Scores and libretti	1,708	1,994
Travel	4,125	2,753
Venue hire	6,365	6,365
Sundry production costs	-	828
Carried forward	21,607	20,207

This page does not form part of the statutory financial statements

Guildford Opera Company**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Charitable activities		
Brought forward	21,607	20,207
Orchestra & band	17,994	13,054
Stage director's fees	1,000	-
Stage manager's fees	1,000	1,000
Set designer's fee	420	200
	<hr/>	<hr/>
	42,021	34,461
Support costs		
Management		
Auditions	68	120
Insurance	594	569
Office costs	-	12
Publicity	1,428	1,528
Program and ticket printing	262	301
Subscriptions and memberships	240	173
Accountancy	1,020	1,008
Sundry support costs	306	256
Fees on card transactions	96	47
	<hr/>	<hr/>
	4,014	4,014
Total resources expended	<hr/>	<hr/>
	47,813	38,569
Net expenditure	<hr/>	<hr/>
	(18,048)	(9,649)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

GUILDFORD OPERA COMPANY

England & Wales - Charity number 271484

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Guildford Opera Company

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 December 2022

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Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Since the formation of the charity the over-riding objects have been to provide entertainment, education and appreciation of opera, operettas and all forms of music, both in concert and fully staged productions to audiences at reasonable prices. Budgetary control and strict financial management have always been of greatest importance to the management of the company. Guildford Opera Company is ever mindful that the support of audiences can only be maintained by a programme of quality and interest presented at affordable prices. This is a continual challenge in the genre of performing arts and particularly with opera.

FINANCIAL REVIEW

Reserves policy

The charity has a low level of fixed overheads and the trustees therefore consider the holding of substantial reserves to be unnecessary. However, the trustees aim to maintain a level of reserves sufficient to ensure that the charity could continue to operate if it were to suffer losses on a particular production. The trustees consider that reserves were maintained at a sufficient level throughout 2022.

Financial review

The results for the year are set out in the annexed Statement of Financial Activities.

FUTURE PLANS

To continue the presentation of operas, operettas and music of a wide variety to local audiences within the prudent management of our resources.

To continue the musical education of Guildford Opera Company's members in singing and dramatic art and to actively encourage the recruitment of new members. In addition, to give the opportunity of experience to people to work behind stage in a real 'live' theatre, learning the various crafts of scenery building, stage management, lighting etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by the trustees.
- The trustees consider that there are sufficient reserves. The charity's reserves policy is as set out above in this report.
- All trustees are appointed when necessary and are given sufficient training upon appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
271484

Principal address
4 Epsom Place
Cranleigh
Surrey
GU6 7ET

Report of the Trustees
for the Year Ended 31 December 2022

Trustees

M Hughes	- Chairwoman (appointed 13 April 2022)
P Melville-Smith	- Chairman (resigned 13 April 2022)
R Rowland	- Patronage Secretary
G Magill	- Publicity Officer
G Vincent	- Secretary
J Gooding	- Membership Secretary
C Garcia	- Treasurer
S Barrett	- Social Secretary
A Joseph	- Member (appointed 13 April 2022)
J Joseph	- Member (appointed 4 May 2022)
E Bellett-Travers	- Member (appointed 4 May 2022)

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Approved by order of the board of trustees on 16 March 2023 and signed on its behalf by:

C Garcia - Trustee

Independent Examiner's Report to the Trustees of
Guildford Opera Company

Independent examiner's report to the trustees of Guildford Opera Company

I report to the charity trustees on my examination of the accounts of Guildford Opera Company (the Trust) for the year ended 31 December 2022.

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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,235	185	11,420	28,876
Other trading activities	3	17,500	-	17,500	9,131
Total		<u>28,735</u>	<u>185</u>	<u>28,920</u>	<u>38,007</u>
EXPENDITURE ON					
Raising funds	4	94	-	94	126
Charitable activities	5				
Performances		38,290	185	38,475	18,869
Total		<u>38,384</u>	<u>185</u>	<u>38,569</u>	<u>18,995</u>
NET INCOME/(EXPENDITURE)		(9,649)	-	(9,649)	19,012
RECONCILIATION OF FUNDS					
Total funds brought forward		60,652	-	60,652	41,640
TOTAL FUNDS CARRIED FORWARD		<u><u>51,003</u></u>	<u><u>-</u></u>	<u><u>51,003</u></u>	<u><u>60,652</u></u>

Guildford Opera Company

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	9	5,634	-	5,634	5,634
CURRENT ASSETS					
Debtors	10	1,047	-	1,047	5,235
Cash at bank		50,421	-	50,421	56,113
		<u>51,468</u>	<u>-</u>	<u>51,468</u>	<u>61,348</u>
CREDITORS					
Amounts falling due within one year	11	(6,099)	-	(6,099)	(6,330)
		<u>45,369</u>	<u>-</u>	<u>45,369</u>	<u>55,018</u>
NET CURRENT ASSETS					
		<u>51,003</u>	<u>-</u>	<u>51,003</u>	<u>60,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>51,003</u>	<u>-</u>	<u>51,003</u>	<u>60,652</u>
NET ASSETS					
		<u>51,003</u>	<u>-</u>	<u>51,003</u>	<u>60,652</u>
FUNDS					
Unrestricted funds	12			<u>51,003</u>	<u>60,652</u>
TOTAL FUNDS					
				<u>51,003</u>	<u>60,652</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 March 2023 and were signed on its behalf by:

C Garcia - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2022

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

Assets costing over £100 purchased for continuing use by the charity are capitalised at cost and written off over their useful economic lives.

Costumes are not depreciated, as it is considered by the trustees that the useful economic life of the costumes is so long that any depreciation charged would not be material to the accounts.

Equipment is depreciated on a straight line basis over 3 years.

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. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
HR Taylor Charitable Trust grant	5,000	-
Donations	6,234	3,336
Gift aid	186	316
Legacies	-	25,224
	11,420	28,876
	11,420	28,876

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Ticket sales	11,791	6,132
Costume hire	3,568	1,949
Internal fundraising	299	83
Programme advertising & sales	582	272
Sundry income	2	10
Rehearsal income	362	189
Scores & libretti hire income	832	471
Operas in English	64	25
	<u>17,500</u>	<u>9,131</u>

4. RAISING FUNDS

	31.12.22	31.12.21
	£	£
Other trading activities		
Hall hire	46	40
Food & drink	20	20
Band, transport, printing etc	15	10
Operas in English	13	56
	<u>94</u>	<u>126</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances	<u>34,461</u>	<u>4,014</u>	<u>38,475</u>

6. SUPPORT COSTS

Performances	Management £ <u>4,014</u>
--------------	---------------------------------

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's fee charged to the Statement of Financial Activities in 2022 is £1008 (2021 - £960).

9. TANGIBLE FIXED ASSETS

	Costumes £	Equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	5,634	474	6,108
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2022 and 31 December 2022	-	474	474
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2022	5,634	-	5,634
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	5,634	-	5,634
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Accrued income	-	316
Prepayments	703	1,359
Other debtors	344	3,560
	<hr/>	<hr/>
	1,047	5,235
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	-	16
Advance receipts	50	130
Accrued expenses	1,049	1,184
Deferred grant	5,000	5,000
	<u>6,099</u>	<u>6,330</u>

12. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	60,652	(9,649)	51,003
	<u>60,652</u>	<u>(9,649)</u>	<u>51,003</u>
TOTAL FUNDS	<u>60,652</u>	<u>(9,649)</u>	<u>51,003</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,735	(38,384)	(9,649)
Restricted funds			
Orchestra fund	185	(185)	-
	<u>28,920</u>	<u>(38,569)</u>	<u>(9,649)</u>
TOTAL FUNDS	<u>28,920</u>	<u>(38,569)</u>	<u>(9,649)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	41,640	19,012	60,652
	<u>41,640</u>	<u>19,012</u>	<u>60,652</u>
TOTAL FUNDS	<u>41,640</u>	<u>19,012</u>	<u>60,652</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. 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	38,007	(18,995)	19,012
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>38,007</u>	<u>(18,995)</u>	<u>19,012</u>

The Orchestra Fund was set up to provide additional funds for a larger orchestra.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

GUILDFORD OPERA COMPANY

England & Wales - Charity number 271484

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Guildford Opera Company

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 December 2021

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Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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

Since the formation of the charity the over-riding objects have been to provide entertainment, education and appreciation of opera, operettas and all forms of music, both in concert and fully staged productions to audiences at reasonable prices. Budgetary control and strict financial management have always been of greatest importance to the management of the company. Guildford Opera Company is ever mindful that the support of audiences can only be maintained by a programme of quality and interest presented at affordable prices. This is a continual challenge in the genre of performing arts and particularly with opera.

FINANCIAL REVIEW

Reserves policy

The charity has a low level of fixed overheads and the trustees therefore consider the holding of substantial reserves to be unnecessary. However, the trustees aim to maintain a level of reserves sufficient to ensure that the charity could continue to operate if it were to suffer losses on a particular production. The trustees consider that reserves were maintained at a sufficient level throughout 2021.

Financial review

The results for the year are set out in the annexed Statement of Financial Activities.

FUTURE PLANS

To continue the presentation of operas, operettas and music of a wide variety to local audiences within the prudent management of our resources.

To continue the musical education of Guildford Opera Company's members in singing and dramatic art and to actively encourage the recruitment of new members. In addition, to give the opportunity of experience to people to work behind stage in a real 'live' theatre, learning the various crafts of scenery building, stage management, lighting etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by the trustees.
- The trustees consider that there are sufficient reserves. The charity's reserves policy is as set out above in this report.
- All trustees are appointed when necessary and are given sufficient training upon appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

271484

Principal address

30a Mountside

Guildford

Surrey

GU2 4JE

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

P Melville-Smith	- Chairman
R Rowland	- Patronage Secretary
G Magill	- Publicity Officer
M Hughes	- Member
P Alfonso Riveiro	- Member (resigned 26 November 2021)
G Vincent	- Secretary
J Gooding	- Membership Secretary
C Garcia	- Treasurer
S Barrett	- Social Secretary

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA
A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Approved by order of the board of trustees on 13 June 2022 and signed on its behalf by:

C Garcia - Trustee

Independent Examiner's Report to the Trustees of
Guildford Opera Company

Independent examiner's report to the trustees of Guildford Opera Company

I report to the charity trustees on my examination of the accounts of Guildford Opera Company (the Trust) for the year ended 31 December 2021.

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.

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA
A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
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Date:

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,876	-	28,876	8,253
Other trading activities	3	9,131	-	9,131	2,225
Total		38,007	-	38,007	10,478
EXPENDITURE ON					
Raising funds	4	126	-	126	229
Charitable activities Performances	5	18,869	-	18,869	2,853
Total		18,995	-	18,995	3,082
NET INCOME		19,012	-	19,012	7,396
RECONCILIATION OF FUNDS					
Total funds brought forward		41,640	-	41,640	34,244
TOTAL FUNDS CARRIED FORWARD		60,652	-	60,652	41,640

The notes form part of these financial statements

Guildford Opera Company

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	9	5,634	-	5,634	5,687
CURRENT ASSETS					
Debtors	10	5,235	-	5,235	5,339
Cash at bank		56,113	-	56,113	33,253
		<u>61,348</u>	<u>-</u>	<u>61,348</u>	<u>38,592</u>
CREDITORS					
Amounts falling due within one year	11	(6,330)	-	(6,330)	(2,639)
		<u>55,018</u>	<u>-</u>	<u>55,018</u>	<u>35,953</u>
NET CURRENT ASSETS					
		<u>60,652</u>	<u>-</u>	<u>60,652</u>	<u>41,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>60,652</u>	<u>-</u>	<u>60,652</u>	<u>41,640</u>
NET ASSETS					
		<u>60,652</u>	<u>-</u>	<u>60,652</u>	<u>41,640</u>
FUNDS					
Unrestricted funds	12			<u>60,652</u>	<u>41,640</u>
TOTAL FUNDS					
				<u>60,652</u>	<u>41,640</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2022 and were signed on its behalf by:

C Garcia - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

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

Assets costing over £100 purchased for continuing use by the charity are capitalised at cost and written off over their useful economic lives.

Costumes are not depreciated, as it is considered by the trustees that the useful economic life of the costumes is so long that any depreciation charged would not be material to the accounts.

Equipment is depreciated on a straight line basis over 3 years.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2.	DONATIONS AND LEGACIES	31.12.21	31.12.20
		£	£
	HR Taylor Charitable Trust grant	-	5,000
	Donations	3,336	2,011
	Gift aid	316	1,242
	Legacies	25,224	-
		<u>28,876</u>	<u>8,253</u>
3.	OTHER TRADING ACTIVITIES	31.12.21	31.12.20
		£	£
	Ticket sales	6,132	-
	Costume hire	1,949	1,371
	Internal fundraising	83	554
	Programme advertising & sales	272	-
	Sundry income	10	300
	Rehearsal income	189	-
	Scores & libretti hire income	471	-
	Operas in English	25	-
		<u>9,131</u>	<u>2,225</u>
4.	RAISING FUNDS		
	Other trading activities	31.12.21	31.12.20
		£	£
	Hall hire	40	50
	Food & drink	20	179
	Band, transport, printing etc	10	-
	Operas in English	56	-
		<u>126</u>	<u>229</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Performances	15,636	3,233	18,869
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

			Management £
Performances			3,233
			<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's fee charged to the Statement of Financial Activities in 2021 is £960 (2020 - £900).

9. TANGIBLE FIXED ASSETS

	Costumes £	Equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	5,634	474	6,108
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2021	-	421	421
Charge for year	-	53	53
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	-	474	474
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2021	5,634	-	5,634
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	5,634	53	5,687
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Accrued income	316	1,242
Prepayments	1,359	3,702
Other debtors	3,560	395
	<u>5,235</u>	<u>5,339</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	16	76
Advance receipts	130	1,723
Accrued expenses	1,184	840
Deferred grant	5,000	-
	<u>6,330</u>	<u>2,639</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	41,640	19,012	60,652
	<u>41,640</u>	<u>19,012</u>	<u>60,652</u>
TOTAL FUNDS	<u>41,640</u>	<u>19,012</u>	<u>60,652</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	38,007	(18,995)	19,012
	<u>38,007</u>	<u>(18,995)</u>	<u>19,012</u>
TOTAL FUNDS	<u>38,007</u>	<u>(18,995)</u>	<u>19,012</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	34,244	7,396	41,640
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,244</u>	<u>7,396</u>	<u>41,640</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,478	(3,082)	7,396
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,478</u>	<u>(3,082)</u>	<u>7,396</u>

The Orchestra Fund was set up to provide additional funds for a larger orchestra.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.