

# DUCHY OPERA TRUST LIMITED

England & Wales · Charity number 285212

## Details

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**Other names** DUCHY OPERA

**Status** Registered

**Legal form** Charitable company

**Company number** [01639019](#)

**Registered** 1982-09-02

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

## Contact

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**Address** Hanas an Mor  
Droskyn Point  
Perranporth  
TR6 0GS

**Phone** 01872571568

**Email** [kharrisiom@aol.com](mailto:kharrisiom@aol.com)

**Website** [www.duchyopera.co.uk](http://www.duchyopera.co.uk)

## Activities

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**Objects:** TO EDUCATE THE PUBLIC IN THE DRAMATIC AND OPERATIC ARTS, TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN THE SAID ARTS, TO ASSIST AND FURTHER SUCH CHARITABLE INSTITUTIONS AND CHARITABLE PURPOSES AS THE COUNCIL OF THE ASSOCIATION SHALL FROM TIME TO TIME DETERMINE.

**Activities:** To educate the public in the dramatic and operatic arts and to further develop public appreciation and taste in said arts, through: 1. the staging of "live" opera and operetta performances and concerts at various public venues in Cornwall and Devon and 2. an education programme aimed at involving the wider community, by means of school workshops and masterclasses.

## Classification

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- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Cornwall
- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£37,680	£35,245	-	-
2024-02-29	£39,713	£32,057	-	-
2023-02-28	£27,950	£28,558	-	-
2022-02-28	£39,071	£49,271	-	-
2021-02-28	£9,716	£4,008	-	-

## Trustees

Name	Role	Appointed
Jennifer Cuthill		2025-10-26
Karen Beverley Smith Abbott		2022-09-25
Karen Rachel Harris		2025-08-26
Margaret Kate Lamb		2023-10-08
Nicholas Harrop		2025-10-26
PAUL RICHARD ARTHUR COLLINS		
Susan Joanne Hearn		2026-03-15

**DUCHY OPERA TRUST LIMITED**

England & Wales - Charity number 285212

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# Accounts

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**Duchy Opera Trust Limited  
(Limited by Guarantee)**

**Annual report and unaudited financial  
statements**

**For the year ended 28 February 2025**

Company registration number: 01639019

Charity registration number: 285212

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

**Reference and administrative information**

*For the year ended 28 February 2025*

Duchy Opera Trust Limited is a Company limited by guarantee and a registered Charity governed by its memorandum and articles of association.

Company registration number        01639019  
Charity registration number         285212

**Artistic Consultant: Richard Jackson**

**Directors and Trustees**

The directors of the charitable Company ("the Charity") are its trustees for the purpose of Charity law and throughout this report are collectively referred to as the Council. Council members must also be members of the Charity. New Council members are appointed by the Council but their appointment is confirmed by members at the first annual general meeting following their appointment. Newly appointed council members are inducted into the workings of the Charity.

The Council members serving during the year and since the year-end, unless otherwise noted were as follows:

Tim Boggis	Appointed 13 October 2024
Paul Collins	Reappointed 1 November 2020
Peter Heywood	Reappointed 8 October 2023
Maggy Lamb	Appointed 8 October 2023
Christine Pomeroy	Appointed 13 October 2024
Karen Smith-Abbott	Appointed 25 September 2022
Bruce Cross	Resigned 13 August 2025 (Appointed 13 October 2024)
Karen Harris	Resigned 31 July 2024
Dina Gallick	Resigned 13 October 2024
Andrew Lancaster	Resigned 13 October 2024
June Stevenson	Resigned 13 October 2024
Georgina Walkey	Resigned 31 August 2025

No council members have any beneficial interest in the Company.

**Registered Office**

Hanas an Mor, Droskyn Point, Perranporth, Cornwall TR6 0GS

**Bankers**

Lloyds Bank Plc, Blackheath London Branch, 15 Blackheath Village, London SE3 9LH

**Accountants**

Balme Kitchen & Pearce Ltd, 25 Lemon St, Truro TR1 2LS

## Report of the Council

The Council present their report together with the financial statements of the Charity for the year ended 28 February 2025

Reference and administrative information set out on page 1 forms part of the report. The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association set up on 28 May 1982, and Accounting and Reporting for 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 (FRS102).

The Charity is a public benefit entity and the Trustees have had due regard to the Charity Commission's guidance on public benefit.

### Objects and activities of the Charity

The objects of the Charity are to educate the public in the dramatic and operatic arts, to further development of public appreciation and taste in the said arts, to assist and further such charitable institutions and charitable purposes as the Council of the association shall from time to time determine.

The Council review the aims, objectives and activities of the Charity at least once each year to look at what has been achieved in the previous 12 months. The Council refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Council consider how planned activities will contribute to the aims and objectives set.

### Organisation

There are currently 8 members of the Council with a maximum limit set in the constitution of no more than 10 members. The Council meets on a need-driven basis according to the work required to achieve the Charity's objectives, usually on a monthly basis. There are three functioning sub-committees; Production & Design, Publicity & Communications and Education. All report to the Council as required. The Strategic Committee consists of the Council and Chorus Master, with input from the Music and Artistic Directors as required.

### Investment powers and policy

The Council have considered the most appropriate policy for investing funds and find that, due to the present available interest rates on deposits, the current arrangement of utilising current accounts only meets the requirement to maintain easy access to funds for operational purposes.

### Reserves policy

The Council aims to hold reserves in funds at an adequate level to support the Charity's current and future activities. The Charity's funds are principally derived from income from productions, however it also relies on donations and small grants to fund its activities.

### Risk management

The Council has assessed the major risks which they have identified and to which the Charity is exposed and is satisfied that systems are in place to mitigate exposure to these. As referred to above the Council is seeking to improve the Charity's overall financial position.

### Financial review

The results for the year are shown in the statement of financial activities on page 5, and show net incoming resources of £2,435 (2024: £7,656).

And we are grateful again to the generous contribution made by the Friends of Duchy Opera.

## Report of the Council (continued)

### Achievements and performance

In June and July 2024 we put on Die Fledermaus - 2 nights at Falmouth Princess Pavilion and 4 nights at Park House.

Patrick Bailey was engaged as Music Director and Gillian Geer joined as producer.

Two educational sessions were organised - a stagecraft workshop in March and a Singing Masterclass in July run by Richard Jackson and Russell Smythe.

We also put on two concerts entitled 'Around the World in 18 Songs' - in April (a sellout) and May, as well as a Christmas concert in December with a mixture of festive and classical solos and exhilarating choruses.

During the autumn we held our fourth "Come and Sing" Gilbert and Sullivan, including the Drinking Song and the Chorus of Spanish Matadors from our forthcoming 2025 production of La Traviata. Russell Pascoe again led the afternoon with Clive Ellison accompanying.

We are pleased our work has resulted in a net income of £2,435 for 2025 (2024 : £7,656) aided by generous funding received from Friends of Duchy Opera.

### Statement of disclosure to independent examiner

So far that the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware.

Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.



By order of the Council

## Independent Examiner's report to the trustees of Duchy Opera Limited

I report to the trustees on my examination of the financial statements of Duchy Opera Limited (the charity) for the year ended 28 February 2025.

### Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and the Companies Act 2006 (the Act).

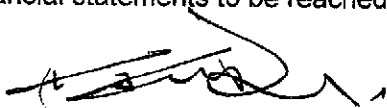
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act, section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



**Trevor James Dawson FCA**  
Balme Kitchen & Pearce Ltd  
25 Lemon Street  
Truro  
TR1 2LS

**Statement of Financial Activities**  
*For the year ended 28 February 2025*

	<i>Notes</i>	<b>Unrestricted Funds</b> £	<b>Designated Funds</b> £	<b>2025 Total Funds</b> £	<b>2024 Total Funds</b> £
<b>Income</b>					
Donations and Legacies	2	5,093	0	5,093	10,033
Other Trading Activities	3	14,352	0	14,352	13,565
Income from Charitable Activities	4	17,891	344	18,235	16,115
<b>Total Income</b>		<u>37,336</u>	<u>344</u>	<u>37,680</u>	<u>39,713</u>
<b>Expenditure</b>					
Charitable Activities	5	34,544	701	35,245	32,057
<b>Total Expenditure</b>		<u>34,544</u>	<u>701</u>	<u>35,245</u>	<u>32,057</u>
Net income for the year and net movement in funds		2,792	(357)	2,435	7,656
Transfer between funds		0	0	0	0
<b>Reconciliation of Funds</b>					
Fund balances brought forward		25,605	552	26,157	18,501
<b>Fund balances carried forward</b>		<u>28,397</u>	<u>195</u>	<u>28,592</u>	<u>26,157</u>

There were no acquisitions or discontinued activities in the year to 28 February 2025.

The Charity has no recognised gains or losses in the year or previous year other than the net incoming resources as shown above.

**Balance sheet**  
As at 28 February 2025

		Unrestricted Funds £	Designated Funds £	Total 2025 £	2024 £
<b>Current assets</b>					
Cash at bank and in hand		32,773	195	32,968	28,021
<b>Total current Assets</b>		32,773	195	32,968	28,021
<b>Creditors: amounts falling due within one year</b>					
	8	(4,376)	0	(4,376)	(1,864)
<b>Net current Assets</b>		28,397	195	28,592	26,157
<b>Net Assets</b>	9	28,397	195	28,592	26,157
<b>The funds of the Charity</b>	10	28,397	195	28,592	26,157
<b>Total Charity Funds</b>		28,397	195	28,592	26,157

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Council .... 6 Sept 2025

Trustee Margaret Lamb

MARGARET LAMB

Trustee Peter Heywood

Peter Heywood

Company Number : 01639019

## NOTES TO THE FINANCIAL STATEMENTS

### 1 **Accounting policies**

#### 1.1 ***Basis of preparation***

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, which have been consistently applied to all years presented unless otherwise stated.

#### 1.2 ***Company status***

The Charity is a Company limited by guarantee. The members of the Charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member.

#### 1.3 ***Funds***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Unrestricted funds are donations and other income received or generated for the objects of Charity without further specified purpose and are available as general funds.

Investment income, gains and losses are allocated to the appropriate fund.

#### 1.4 ***Incoming resources***

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is credited to the statement of financial activities according to the period in which it is received.

Income from productions is included in incoming resources in the year in which the relevant show takes place.

Investment income is recognised on a receivable basis.

#### 1.5 ***Resources expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in connection with management and administration of the Company.

Governance costs are those costs incurred in compliance with constitutional and statutory requirements.

## NOTES TO THE FINANCIAL STATEMENTS (Cont)

### 1.6 **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 1.7 **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 1.8 **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.9 **Reserves**

The Charity maintains general reserves in excess of 6 months of core, non production expenditure which is held in the bank. The reserves are used purely for the ongoing operation of the charity's objectives.

### 1.10 **Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 1.11 **Statement of cash flows**

The Charity has opted to prepare the financial statements under Charities SORP (FRS102) and is exempted from preparing a cash flow statement on the grounds that it is a small charity.

### 1.12 **Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>2 Donations and Legacies</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations from Individuals	1,570	350
Amazon Smile & Easy Fundraising	23	183
Friends of Duchy Opera	3,500	3,800
Grants	0	5,700
	<u>5,093</u>	<u>10,033</u>
<b>3 Other Trading Activities</b>		
Membership subscriptions	3,106	3,469
Sponsorship	705	865
Theatre Tax Relief	7,963	7,802
Gift Aid	2,518	1,379
Other Income	60	50
	<u>14,352</u>	<u>13,565</u>
<b>4 Income from Charitable Activities</b>		
<i>Income from productions :</i>		
Concert Income	1,490	62
Production	16,401	16,003
Sponsorship		
	<u>17,891</u>	<u>16,065</u>
<i>Designated :</i>	<u>344</u>	<u>50</u>
<b>5 Total Expenditure</b>		
<i>Unrestricted:</i>		
Production	28,070	25,968
Music Director's Fees	3,500	2,769
Support Costs (see Note 6)	2,254	2,022
Governance costs (see Note 6)	720	1,110
	<u>34,544</u>	<u>31,869</u>
<i>Designated :</i>		
Masterclass and chorus stagecraft and singing	581	0
Singing lessons	0	88
Donation - Come and Sing	120	100
	<u>701</u>	<u>188</u>
<b>6 Analysis of Governance and Support costs</b>		
<i>Support costs :</i>		
Rent and Rates	1,260	1,260
Insurance	289	190
Making Music Membership	313	391
Website costs	138	105
Sundry Expenses	254	76
	<u>2,254</u>	<u>2,022</u>
<i>Governance costs :</i>		
Accountant's fees - annual accounts	360	735
- other	360	735
	<u>720</u>	<u>1470</u>

NOTES TO THE FINANCIAL STATEMENTS (Cont)

**7 Related Party Transactions**

During the year no Trustees received any remuneration or benefits in kind (2024:NIL).

**8 Creditors : amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	4,376	1,864
	<u>4,376</u>	<u>1,864</u>

**9 Analysis of net assets between funds**

	Unrestricted Funds £	Designated Funds £	Total 2025 £
Current assets	32,773	195	32,968
Current liabilities	<u>(4,376)</u>	<u>0</u>	<u>(4,376)</u>
	<u>28,397</u>	<u>195</u>	<u>28,592</u>

**10 Analysis of movement between funds**

	Unrestricted Funds £	Designated Funds £	Total 2025 £
<b>Brought Forward</b>	25,605	552	26,157
Income	37,336	344	37,680
Expenditure	<u>(34,544)</u>	<u>(701)</u>	<u>(35,245)</u>
<b>Balance carried forward</b>	<u>28,397</u>	<u>195</u>	<u>28,592</u>

**DUCHY OPERA TRUST LIMITED**

England & Wales - Charity number 285212

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# Accounts

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**Duchy Opera Trust Limited  
(Limited by Guarantee)**

**Annual report and unaudited financial  
statements**

**For the year ended 29 February 2024**

Company registration number: 01639019

Charity registration number: 285212

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**Artistic Consultant: Richard Jackson**

**Directors and Trustees**

The directors of the charitable Company ("the Charity") are its trustees for the purpose of Charity law and throughout this report are collectively referred to as the Council. Council members must also be members of the Charity. New Council members are appointed by the Council but their appointment is confirmed by members at the first annual general meeting following their appointment. Newly appointed council members are inducted into the workings of the Charity.

The Council members serving during the year and since the year-end, unless otherwise noted were as follows:

Paul Collins	Reappointed 1 November 2020
Karen Harris (Chair)	Reappointed 8 October 2023
Peter Heywood	Reappointed 8 October 2023
Andrew Lancaster	Reappointed 1 November 2020
Karen Smith-Abbott	Appointed 25 September 2022
June Stevenson	Appointed 19 September 2021
Georgina Walkey	Reappointed 1 November 2020
Dina Gallick	Appointed 8 October 2023
Maggy Lamb	Appointed 8 October 2023
Jenny Cuthill	Resigned 8 October 2023

No council members have any beneficial interest in the Company.

**Registered Office**

Hanas an Mor, Droskyn Point, Perranporth, Cornwall TR6 0GS

**Bankers**

Lloyds Bank Plc, Blackheath London Branch, 15 Blackheath Village, London SE3 9LH

**Solicitors**

Hine Downing, 8/10 Berkeley Vale, Falmouth, Cornwall, TR11 3PH

**Accountants**

Balme Kitchen & Pearce Ltd, 25 Lemon St, Truro TR1 2LS

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

## **Report of the Council**

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### **Organisation**

There are currently 9 members of the Council with a maximum limit set in the constitution of no more than 10 members. The Council meets on a need-driven basis according to the work required to achieve the Charity's objectives, usually on a monthly basis. There are three functioning sub-committees; Production & Design, Publicity & Communications and Education. All report to the Council as required. The Strategic Committee consists of the Council and Chorus Master, with input from the Music and Artistic Directors as required.

### **Investment powers and policy**

The Council have considered the most appropriate policy for investing funds and find that, due to the present available interest rates on deposits, the current arrangement of utilising current accounts only meets the requirement to maintain easy access to funds for operational purposes.

### **Reserves policy**

The Council aims to hold reserves in funds at an adequate level to support the Charity's current and future activities. The Charity's funds are principally derived from income from productions, however it also relies on donations and small grants to fund its activities.

### **Risk management**

The Council has assessed the major risks which they have identified and to which the Charity is exposed and is satisfied that systems are in place to mitigate exposure to these. As referred to above the Council is seeking to improve the Charity's overall financial position.

### **Financial review**

The results for the year are shown in the statement of financial activities on page 5, and show net incoming resources of £7,656 (2023: 608).

And we are grateful again to the generous contribution made by the Friends of Duchy Opera.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

**Report of the Council (continued)**

**Achievements and performance**

In June and beginning of July 2023 we put on Cavalleria Rusticana and Trial By Jury – 2 nights at Falmouth Princess Pavilion and 4 nights at Park House

Jane Anderson-Brown rejoined us as Music Director and Angela Agutter Thomas joined as producer. Again we were lucky with the weather.

During the Autumn we held our third “Come and Sing” Gilbert and Sullivan, including Champagne Chorus from our forthcoming 2024 production of Die Fledermaus. Russell Pascoe again led the afternoon with Clive Ellison accompanying.

We also held a concert in Mevagissey in November – Around the World in 18 songs, with a mixture of solos and rousing choruses.

We are pleased our work has resulted in a net income of £7,656 for 2024 (2023 : loss £608) aided by generous funding received from :-

Friends of Duchy Opera,  
Foyle Foundation and  
Falmouth Town Council

**Statement of disclosure to independent examiner**

So far that the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware.

Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

By order of the Council



*Chair*

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

## Independent Examiner's report to the trustees of Duchy Opera Limited

I report to the trustees on my examination of the financial statements of Duchy Opera Limited (the charity) for the year ended 29 February 2024.

### **Responsibilities and basis of report**

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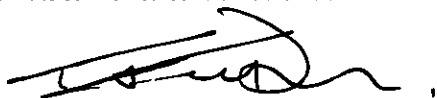
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4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



**Trevor James Dawson FCA**  
Balme Kitchen & Pearce Ltd  
25 Lemon Street  
Truro  
TR1 2LS

14 May 2024

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

**Statement of Financial Activities**

*For the year ended 29 February 2024*

	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
<b>Income</b>					
Donations and Legacies	2	10,033	0	10,033	4,780
Other Trading Activities	3	13,565	0	13,565	9,714
Income from Charitable Activities	4	16,065	50	16,115	13,456
<b>Total Income</b>		<u>39,663</u>	<u>50</u>	<u>39,713</u>	<u>27,950</u>
<b>Expenditure</b>					
Charitable Activities	5	31,869	188	32,057	28,558
<b>Total Expenditure</b>		<u>31,869</u>	<u>188</u>	<u>32,057</u>	<u>28,558</u>
Net income for the year and net movement in funds		7,794	(138)	7,656	(608)
Transfer between funds		0	0	0	0
<b>Reconciliation of Funds</b>					
Fund balances brought forward		17,811	690	18,501	19,109
<b>Fund balances carried forward</b>		<u>25,605</u>	<u>552</u>	<u>26,157</u>	<u>18,501</u>

There were no acquisitions or discontinued activities in the year to 29 February 2024.

The Charity has no recognised gains or losses in the year or previous year other than the net incoming resources as shown above.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

**Balance sheet**  
*As at 29 February 2024*


		<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Total 2024</b>	<b>2023</b>
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		27,469	552	28,021	20,376
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total current Assets</b>		27,469	552	28,021	20,376
<b>Creditors: amounts falling due within one year</b>					
	8	(1,864)	0	(1,864)	(1,875)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net current Assets</b>		25,605	552	26,157	18,501
<b>Net Assets</b>	9	<hr/>	<hr/>	<hr/>	<hr/>
		25,605	552	26,157	18,501
<b>The funds of the Charity</b>	10	<hr/>	<hr/>	<hr/>	<hr/>
		25,605	552	26,157	18,501
<b>Total Charity Funds</b>		<hr/>	<hr/>	<hr/>	<hr/>
		25,605	552	26,157	18,501

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 February 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Council ... 31 MAY 2024

Chair   
\_\_\_\_\_  
Karen Harris

Trustee   
\_\_\_\_\_  
Peter Heywood

Company Number : 01639019

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 Accounting policies**

**1.1 *Basis of preparation***

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, which have been consistently applied to all years presented unless otherwise stated.

**1.2 *Company status***

The Charity is a Company limited by guarantee. The members of the Charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member.

**1.3 *Funds***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Unrestricted funds are donations and other income received or generated for the objects of Charity without further specified purpose and are available as general funds.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 *Incoming resources***

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is credited to the statement of financial activities according to the period in which it is received.

Income from productions is included in incoming resources in the year in which the relevant show takes place.

Investment income is recognised on a receivable basis.

**1.5 *Resources expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in connection with management and administration of the Company.

Governance costs are those costs incurred in compliance with constitutional and statutory requirements.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Reserves**

The Charity maintains general reserves in excess of 6 months of core, non production expenditure which is held in the bank. The reserves are used purely for the ongoing operation of the charity's objectives.

**1.10 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Statement of cash flows**

The Charity has opted to prepare the financial statements under Charities SORP (FRS102) and is exempted from preparing a cash flow statement on the grounds that it is a small charity.

**1.12 Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>2</b>	<b><u>Donations and Legacies</u></b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Donations from Individuals	350	80
	Amazon Smile & Easy Fundraising	183	100
	Friends of Duchy Opera	3,800	4,000
	Grants	5,700	600
		<b>10,033</b>	<b>4,780</b>
<b>3</b>	<b><u>Other Trading Activities</u></b>		
	Membership subscriptions	3,469	4,028
	Sponsorship	865	780
	Theatre Tax Relief	7,802	3,980
	Gift Aid	1,379	541
	Other Income	50	385
		<b>13,565</b>	<b>9,714</b>
<b>4</b>	<b><u>Income from Charitable Activities</u></b>		
	<i>Income from productions :</i>		
	Concert Income	62	
	Production	16,003	13,421
	Sponsorship		
		<b>16,065</b>	<b>13,421</b>
	<i>Designated :</i>	<b>50</b>	<b>35</b>
<b>5</b>	<b><u>Total Expenditure</u></b>		
	<i>Unrestricted:</i>		
	Production	25,968	21,752
	Music Director's Fees	2,769	3,760
	Support Costs (see Note 6)	2,022	2,136
	Governance costs (see Note 6)	1,110	810
		<b>31,869</b>	<b>28,458</b>
	<i>Designated :</i>		
	Singing lessons	88	-
	Donation - Come and Sing	100	100
		<b>188</b>	<b>100</b>
<b>6</b>	<b><u>Analysis of Governance and Support costs</u></b>		
	<i>Support costs :</i>		
	Rent and Rates	1,260	1,485
	Insurance	190	190
	Making Music Membership	391	200
	Website costs	105	188
	Sundry Expenses	76	73
		<b>2,022</b>	<b>2,136</b>
	<i>Governance costs :</i>		
	Accountant's fees - annual accounts	375	420
	- other	735	390
		<b>1,110</b>	<b>810</b>

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

**7 Related Party Transactions**

During the year no Trustees received any remuneration or benefits in kind (2023:NIL).

**8 Creditors : amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,864	1,875
	<u>1,864</u>	<u>1,875</u>

**9 Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	27,469	552	28,021
Current liabilities	<u>(1,864)</u>	<u>0</u>	<u>(1,864)</u>
	<u>25,605</u>	<u>552</u>	<u>26,157</u>

**10 Analysis of movement between funds**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Brought Forward</b>	17,811	690	18,501
Income	39,663	50	39,713
Expenditure	<u>(31,869)</u>	<u>(188)</u>	<u>(32,057)</u>
<b>Balance carried forward</b>	<u>25,605</u>	<u>552</u>	<u>26,157</u>

**DUCHY OPERA TRUST LIMITED**

England & Wales - Charity number 285212

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# Accounts

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**Duchy Opera Trust Limited  
(Limited by Guarantee)**

**Annual report and unaudited financial  
statements**

**For the year ended 28 February 2023**

Company registration number: 01639019

Charity registration number: 285212

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Reference and administrative information**

*For the year ended 28 February 2023*

Duchy Opera Trust Limited is a Company limited by guarantee and a registered Charity governed by its memorandum and articles of association.

Company registration number           01639019  
Charity registration number           285212

**Artistic Consultant: Richard Jackson**

**Directors and Trustees**

The directors of the charitable Company ("the Charity") are its trustees for the purpose of Charity law and throughout this report are collectively referred to as the Council. Council members must also be members of the Charity. New Council members are appointed by the Council but their appointment is confirmed by members at the first annual general meeting following their appointment. Newly appointed council members are inducted into the workings of the Charity.

The Council members serving during the year and since the year-end, unless otherwise noted were as follows:

Paul Collins	Reappointed 1 November 2020
Jennifer Cuthill	Appointed 1 November 2020
Karen Harris (Chair)	Reappointed 1 November 2020
Peter Heywood	Reappointed 1 November 2020
Andrew Lancaster	Reappointed 1 November 2020
Karen Smith-Abbott	Appointed 25 September 2022
June Stevenson	Appointed 19 September 2021
Georgina Walkey	Reappointed 1 November 2020
Sheila Collins	Resigned 25 September 2022
Jessica Chantler	Resigned 31 January 2023

No council members have any beneficial interest in the Company.

**Registered Office**

Hanas an Mor, Droskyn Point, Perranporth, Cornwall TR6 0GS

**Bankers**

Lloyds Bank Plc, Blackheath London Branch, 15 Blackheath Village, London SE3 9LH

**Solicitors**

Hine Downing, 8/10 Berkeley Vale, Falmouth, Cornwall, TR11 3PH

**Accountants**

Balme Kitchen & Pearce Ltd, 25 Lemon St, Truro TR1 2LS

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

## **Report of the Council**

The Council present their report together with the financial statements of the Charity for the year ended 28 February 2023

Reference and administrative information set out on page 1 forms part of the report. The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association set up on 28 May 1982, and Accounting and Reporting for 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 (FRS102).

The Charity is a public benefit entity and the Trustees have had due regard to the Charity Commission's guidance on public benefit.

### **Objects and activities of the Charity**

The objects of the Charity are to educate the public in the dramatic and operatic arts, to further development of public appreciation and taste in the said arts, to assist and further such charitable institutions and charitable purposes as the Council of the association shall from time to time determine.

The Council review the aims, objectives and activities of the Charity at least once each year to look at what has been achieved in the previous 12 months. The Council refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Council consider how planned activities will contribute to the aims and objectives set.

### **Organisation**

There are currently 9 members of the Council with a maximum limit set in the constitution of no more than 10 members. The Council meets on a need-driven basis according to the work required to achieve the Charity's objectives, usually on a monthly basis. There are three functioning sub-committees; Production & Design, Publicity & Communications and Education. All report to the Council as required. The Strategic Committee consists of the Council and Chorus Master, with input from the Music and Artistic Directors as required.

### **Investment powers and policy**

The Council have considered the most appropriate policy for investing funds and find that, due to the present available interest rates on deposits, the current arrangement of utilising current accounts only meets the requirement to maintain easy access to funds for operational purposes.

### **Reserves policy**

The Council aims to hold reserves in funds at an adequate level to support the Charity's current and future activities. The Charity's funds are principally derived from income from productions, however it also relies on donations and small grants to fund its activities.

### **Risk management**

The Council has assessed the major risks which they have identified and to which the Charity is exposed and is satisfied that systems are in place to mitigate exposure to these. As referred to above the Council is seeking to improve the Charity's overall financial position.

### **Financial review**

The results for the year are shown in the statement of financial activities on page 5, and show net outgoing resources of £608 (2022: 10,200).

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Report of the Council (continued)**

**Achievements and performance**

Over the end of June, beginning of July 2022 we put on The Gondoliers – 2 nights at Falmouth Princess Pavilion and 3 nights at Park House

We employed Jane Anderson-Brown as Music Director and had a great group of young soloists playing the leads - mostly local with Marco and Giuseppe being brought in fresh out of college. Again we were lucky with the weather. Sheila Collins played Inez in her last role with the Society, she passed away in the Autumn – a great loss to Duchy Opera being chorus and costume mistress, the lady who had the answer to everything.

Andy Lancaster and Paul Drayton produced and performed an educational talk on Gilbert and Sullivan, performed at Kenwyn Church, Truro and The Poly, Falmouth in the weeks leading up to the production.

During the Autumn we held our second "Come and Sing" Gilbert and Sullivan, including Easter Hymn from our forthcoming 2023 production of Cavalleria Rusticana. Russell Pascoe again led the afternoon with Clive Ellison accompanying.

We are pleased to note that Duchy Opera came close to breaking even for the year ended 28 February 2023.

**Statement of disclosure to independent examiner**

So far that the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware.

Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

By order of the Council



Chair

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

## Independent Examiner's report to the trustees of Duchy Opera Limited

I report to the trustees on my examination of the financial statements of Duchy Opera Limited (the charity) for the year ended 28 February 2023.

### **Responsibilities and basis of report**

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and the Companies Act 2006 (the Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act, section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



**Trevor James Dawson FCA**  
Balme Kitchen & Pearce Ltd  
25 Lemon Street  
Truro  
TR1 2LS

24 July 2023

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Statement of Financial Activities**

*For the year ended 28 February 2023*

	<i>Notes</i>	Unrestricted Funds £	Designated Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income</b>					
Donations and Legacies	2	4,780	0	4,780	670
Other Trading Activities	3	9,714	0	9,714	4,903
Income from Charitable Activities	4	13,421	35	13,456	33,498
<b>Total Income</b>		<u>27,915</u>	<u>35</u>	<u>27,950</u>	<u>39,071</u>
<b>Expenditure</b>					
Charitable Activities	5	28,458	100	28,558	49,271
<b>Total Expenditure</b>		<u>28,458</u>	<u>100</u>	<u>28,558</u>	<u>49,271</u>
Net income for the year and net movement in funds		(543)	(65)	(608)	(10,200)
Transfer between funds		0	0	0	0
<b>Reconciliation of Funds</b>					
Fund balances brought forward		18,354	755	19,109	29,309
<b>Fund balances carried forward</b>		<u>17,811</u>	<u>690</u>	<u>18,501</u>	<u>19,109</u>

There were no acquisitions or discontinued activities in the year to 28 February 2023.

The Charity has no recognised gains or losses in the year or previous year other than the net incoming resources as shown above.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Balance sheet**

*As at 28 February 2023*

		Unrestricted Funds £	Designated Funds £	Total 2023 £	2022 £
<b>Fixed assets</b>					
Tangible assets	9	0	0	0	0
<b>Current assets</b>					
Cash at bank and in hand		19,586	790	20,376	23,216
<b>Total current Assets</b>		<u>19,586</u>	<u>790</u>	<u>20,376</u>	<u>23,216</u>
<b>Creditors: amounts falling due within one year</b>	10	(1,775)	(100)	(1,875)	(4,107)
<b>Net current Assets</b>		<u>17,811</u>	<u>690</u>	<u>18,501</u>	<u>19,109</u>
<b>Net Assets</b>	11	<u>17,811</u>	<u>690</u>	<u>18,501</u>	<u>19,109</u>
<b>The funds of the Charity</b>	12	<u>17,811</u>	<u>690</u>	<u>18,501</u>	<u>19,109</u>
<b>Total Charity Funds</b>		<u><u>17,811</u></u>	<u><u>690</u></u>	<u><u>18,501</u></u>	<u><u>19,109</u></u>

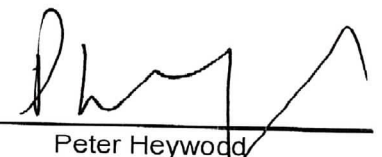
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Council ... 2 SEPTEMBER 2023

Chair   
Karen Harris

Trustee   
Peter Heywood

Company Number : 01639019

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

NOTES TO THE FINANCIAL STATEMENTS

**1 Accounting policies**

**1.1 *Basis of preparation***

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, which have been consistently applied to all years presented unless otherwise stated.

**1.2 *Company status***

The Charity is a Company limited by guarantee. The members of the Charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member.

**1.3 *Funds***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Unrestricted funds are donations and other income received or generated for the objects of Charity without further specified purpose and are available as general funds.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 *Incoming resources***

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is credited to the statement of financial activities according to the period in which it is received.

Income from productions is included in incoming resources in the year in which the relevant show takes place.

Investment income is recognised on a receivable basis.

**1.5 *Resources expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in connection with management and administration of the Company.

Governance costs are those costs incurred in compliance with constitutional and statutory requirements.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

**1.6 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and equipment - 20% straight line

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10 Reserves**

The Charity maintains general reserves in excess of 6 months of core, non production expenditure which is held in the bank. The reserves are used purely for the ongoing operation of the charity's objectives.

**1.11 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Statement of cash flows**

The Charity has opted to prepare the financial statements under Charities SORP (FRS102) and is exempted from preparing a cash flow statement on the grounds that it is a small charity.

**1.13 Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>2 Donations and Legacies</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations from Individuals	80	100
Amazon Smile & Easy Fundraising	100	120
Friends of Duchy Opera	4,000	441
Grants	600	-
	<u>4,780</u>	<u>661</u>
<b>3 Other Trading Activities</b>		
Membership subscriptions	4,028	3,620
Sponsorship	780	220
Theatre Tax Relief	3,980	-
Gift Aid	541	1,063
Other Income	385	-
	<u>9,714</u>	<u>4,903</u>
<b>4 Income from Charitable Activities</b>		
<i>Income from productions :</i>		
Concert Income		377
Production	13,421	23,121
Sponsorship		10,000
Other	0	-
	<u>13,421</u>	<u>33,498</u>
<i>Designated :</i>	<u>35</u>	<u>-</u>
<b>5 Total Expenditure</b>		
<i>Unrestricted:</i>		
Concerts	-	265
Production	21,752	41,322
Music Director's Fees	3,760	4,390
Support Costs (see Note 6)	2,136	2,834
Governance costs (see Note 6)	810	360
	<u>28,458</u>	<u>49,171</u>
<i>Designated :</i>		
Donation - Come and Sing	<u>100</u>	<u>100</u>
<b>6 Analysis of Governance and Support costs</b>		
<i>Support costs :</i>		
Rent and Rates	1,485	1,435
Insurance	190	257
Making Music Membership	200	275
Website costs	188	134
Sundry Expenses	73	733
	<u>2,136</u>	<u>2,834</u>
<i>Governance costs :</i>		
Accountant's fees - annual accounts	420	360
- other	390	-
	<u>810</u>	<u>360</u>

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>7</b>	<b><u>Net income / (expenditure) for the year</u></b>	<b>2023</b> £	<b>2022</b> £	
	Net income/expenditure is stated after charging:			
	Depreciation	-	-	
<b>8</b>	<b><u>Related Party Transactions</u></b>			
	During the year no Trustees received any remuneration or benefits in kind (2022:NIL).			
<b>9</b>	<b><u>Tangible Fixed Assets</u></b>		<b>Furniture and Equipment</b> £	
	<i>Cost</i>			
	At 1 March 2021 and 28 February 2022		<u>4,648</u>	
	<i>Depreciation</i>			
	At 1 March 2021 and 28 February 2022		<u>4,648</u>	
	<i>Net Book Value</i>			
	At 28 February 2022 and 29 February 2021		<u>-</u>	
<b>10</b>	<b><u>Creditors : amounts falling due within one year</u></b>	<b>2023</b> £	<b>2022</b> £	
	Accruals and deferred income	1,875	4,107	
		<u>1,875</u>	<u>4,107</u>	
<b>11</b>	<b><u>Analysis of net assets between funds</u></b>			
		<b>Unrestricted Funds</b> £	<b>Designated Funds</b> £	<b>Total 2023</b> £
	Tangible assets	0	0	0
	Current assets	19,586	790	20,376
	Current liabilities	<u>(1,775)</u>	<u>(100)</u>	<u>(1,875)</u>
		<u>17,811</u>	<u>690</u>	<u>18,501</u>
<b>12</b>	<b><u>Analysis of movement between funds</u></b>			
		<b>Unrestricted Funds</b> £	<b>Designated Funds</b> £	<b>Total 2023</b> £
	<b>Brought Forward</b>	18,354	755	19,109
	Income	27,915	35	27,950
	Expenditure	<u>(28,458)</u>	<u>(100)</u>	<u>(28,558)</u>
	Transfer of Education balance to Restricted Funds	0	0	0
	<b>Balance carried forward</b>	<u>17,811</u>	<u>690</u>	<u>18,501</u>

**DUCHY OPERA TRUST LIMITED**

England & Wales - Charity number 285212

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# Accounts

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**Duchy Opera Trust Limited  
(Limited by Guarantee)**

**Annual report and unaudited financial  
statements**

**For the year ended 28 February 2022**

Company registration number: 01639019  
Charity registration number: 285212

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**Reference and administrative information**

*For the year ended 28 February 2022*

Duchy Opera Trust Limited is a Company limited by guarantee and a registered Charity governed by its memorandum and articles of association.

Company registration number           01639019

Charity registration number           285212

**Artistic Consultant: Richard Jackson**

**Directors and Trustees**

The directors of the charitable Company ("the Charity") are its trustees for the purpose of Charity law and throughout this report are collectively referred to as the Council. Council members must also be members of the Charity. New Council members are appointed by the Council but their appointment is confirmed by members at the first annual general meeting following their appointment. Newly appointed council members are inducted into the workings of the Charity.

The Council members serving during the year and since the year-end were as follows:

Jessica Chantler	Appointed 14 July 2019
Paul Collins	Reappointed 1 November 2020
Sheila Collins	Reappointed 19 September 2021
Jennifer Cuthill	Appointed 1 November 2020
Karen Harris (Chair)	Reappointed 1 November 2020
Peter Heywood	Reappointed 1 November 2020
Andrew Lancaster	Reappointed 1 November 2020
June Stevenson	Appointed 19 September 2021
Georgina Walkey	Reappointed 1 November 2020

No council members have any beneficial interest in the Company.

**Registered Office**

Hanas an Mor, Droskyn Point, Perranporth, Cornwall TR6 0GS

**Bankers**

Lloyds Bank Plc, Blackheath London Branch, 15 Blackheath Village, London SE3 9LH

**Solicitors**

Hine Downing, 8/10 Berkeley Vale, Falmouth, Cornwall, TR11 3PH

**Accountants**

RRL LLP, Peat House, Newham Road, Truro, Cornwall, TR1 2DP

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

## Report of the Council

The Council present their report together with the financial statements of the Charity for the year ended 28 February 2022

Reference and administrative information set out on page 1 forms part of the report. The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association set up on 28 May 1982, and Accounting and Reporting for 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 (FRS102).

The Charity is a public benefit entity and the Trustees have had due regard to the Charity Commission's guidance on public benefit.

### **Objects and activities of the Charity**

The objects of the Charity are to educate the public in the dramatic and operatic arts, to further development of public appreciation and taste in the said arts, to assist and further such charitable institutions and charitable purposes as the Council of the association shall from time to time determine.

The Council review the aims, objectives and activities of the Charity at least once each year to look at what has been achieved in the previous 12 months. The Council refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Council consider how planned activities will contribute to the aims and objectives set.

### **Organisation**

There are currently 9 members of the Council with a maximum limit set in the constitution of no more than 10 members. The Council meets on a need-driven basis according to the work required to achieve the Charity's objectives, usually on a monthly basis. There are three functioning sub-committees; Production & Design, Publicity & Communications and Education. All report to the Council as required. The Strategic Committee consists of the Council and Chorus Master, with input from the Music and Artistic Directors as required.

### **Investment powers and policy**

The Council have considered the most appropriate policy for investing funds and find that, due to the present available interest rates on deposits, the current arrangement of utilising current accounts only meets the requirement to maintain easy access to funds for operational purposes.

### **Reserves policy**

The Council aims to hold reserves in funds at an adequate level to support the Charity's current and future activities. The Charity's funds are principally derived from income from productions, however it also relies on donations and small grants to fund its activities.

### **Risk management**

The Council has assessed the major risks which they have identified and to which the Charity is exposed and is satisfied that systems are in place to mitigate exposure to these. As referred to above the Council is seeking to improve the Charity's overall financial position.

### **Financial review**

The results for the year are shown in the statement of financial activities on page 5, and show net outgoing resources of £10,201. This was due to the partnership with Park House, our first year working together. It was agreed all costs would be split equally and a loss of £10,000 was budgeted by the Council. Total reserves at 28 February 2022 were £19,108

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Report of the Council (continued)

**Achievements and performance**

At last in September 2021 we were again performing, dates moving but remaining flexible with our options we put on 3 shows of Donizetti's "The Elixir of Love" at Park House, St Clements.

This was a new venue for us and the production was enabled with the Charity in partnership with Robert and Sam Salvoni, performed within their private grounds.

We had a great group of young soloists, the weather was kind and with the addition of food and drink for the audience it was a memorable production

During the Autumn we held a "Come and Sing" Gilbert and Sullivan. Russell Pascoe led the afternoon with Paul Drayton accompanying. The aim was to bring more people into the circle of Duchy Opera and we gained chorus and soloists. Everyone commented on how much fun it was and that we should do it annually.

At Christmas 2021 we put on our first Christmas Concert for a number of years at St John's Church, Lemon Street, Truro performing Vaughan Williams's "Fantasia on Christmas Carols" alongside favourite Christmas songs, carols and readings. This was followed by mulled wine and minced pies and again was enjoyed by all who attended.

**Statement of disclosure to independent examiner**

So far that the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware.

Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

By order of the Council



Chair

K HARRIS

25/9/2022

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

## Independent Examiner's report to the trustees of Duchy Opera Limited

I report to the trustees on my examination of the financial statements of Duchy Opera Limited (the charity) for the year ended 28 February 2022.

### **Responsibilities and basis of report**

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and the Companies Act 2006 (the Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act, section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

*RRL LLP*

**Mark Williams FCA DChA**

RRL LLP

Peat House

Newham Road

TRURO

TR1 2DP

*30/9/2022*

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**Statement of Financial Activities**

*For the year ended 28 February 2022*

	<i>Notes</i>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
<b>INCOME</b>					
Donations and Legacies	2	670	-	670	594
Other Trading Activities	3	4,903	-	4,903	9,122
Income from Charitable Activities	4	33,498	-	33,498	-
<b>Total Income</b>		<u>39,071</u>	<u>0</u>	<u>39,071</u>	<u>9,716</u>
<b>EXPENDITURE</b>					
Charitable Activities	5	49,171	100	49,271	4,008
<b>Total Expenditure</b>		<u>49,171</u>	<u>100</u>	<u>49,271</u>	<u>4,008</u>
Net (Expenditure) / Income		(10,100)	(100)	(10,200)	5,708
Total Funds Brought Forward		28,454	855	29,309	23,601
<b>Total Funds Carried Forward</b>		<u>18,354</u>	<u>755</u>	<u>19,109</u>	<u>29,309</u>

There were no acquisitions or discontinued activities in the years to 28 February 2022 or 28 February 2021.

The Charity has no recognised gains or losses in the year or previous year other than the net incoming resources as shown above.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**Balance sheet**

*As at 28 February 2022*

		Unrestricted Funds £	Designated Funds £	Total 2022 £	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	9	0	0	0	0
<b>CURRENT ASSETS</b>					
Cash in bank and at hand		22,461	755	23,216	29,869
<b>Total current Assets</b>		22,461	755	23,216	29,869
<b>CREDITORS:</b> amounts falling due within one year	10	(4,107)	0	(4,107)	(560)
<b>Net current Assets</b>		18,354	755	19,109	29,309
<b>Net Assets</b>	11	18,354	755	19,109	29,309
<b>FUNDS OF THE CHARITY</b>	12	18,354	755	19,109	29,309
<b>Total Funds</b>		18,354	755	19,109	29,309

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Council 25 September 2022

Chair   
Karen Harris

Trustee   
Peter Heywood

Company Number : 01639019

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 Accounting policies**

**1.1 *Basis of preparation***

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, which have been consistently applied to all years presented unless otherwise stated.

**1.2 *Company status***

The Charity is a Company limited by guarantee. The members of the Charity are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member.

**1.3 *Funds***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Unrestricted funds are donations and other income received or generated for the objects of Charity without further specified purpose and are available as general funds.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 *Incoming resources***

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is credited to the statement of financial activities according to the period in which it is received.

Income from productions is included in incoming resources in the year in which the relevant show takes place.

Investment income is recognised on a receivable basis.

**1.5 *Resources expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in connection with management and administration of the Company.

Governance costs are those costs incurred in compliance with constitutional and statutory requirements.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**NOTES TO THE FINANCIAL STATEMENTS (Cont)**

**1.6 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and equipment - 20% straight line

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10 Reserves**

The Charity maintains general reserves in excess of 6 months of core, non production expenditure which is held in the bank. The reserves are used purely for the ongoing operation of the charity's objectives.

**1.11 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Statement of cash flows**

The Charity has opted to prepare the financial statements under Charities SORP (FRS102) and is exempted from preparing a cash flow statement on the grounds that it is a small charity.

**1.13 Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>2</b>	<b>2022</b>	<b>2021</b>
<b><u>Donations and Legacies</u></b>	<b>£</b>	<b>£</b>
Donations from Individuals	100	114
Amazon Smile & Easy Fundraising	129	-
Sundry	441	-
Friends of Duchy Opera	-	480
	<u>670</u>	<u>594</u>
<b>3</b>		
<b><u>Other Trading Activities</u></b>		
Membership subscriptions	3,620	2,780
Rumpelstiltskin Scheme	220	308
Theatre Tax Relief	-	6,034
Gift Aid	1,063	-
	<u>4,903</u>	<u>9,122</u>
<b>4</b>		
<b><u>Income from Charitable Activities</u></b>		
<i>Income from productions :</i>		
Concert Income	377	-
Elixir of Love	23,121	-
Sponsorship	10,000	-
Education income	-	-
	<u>33,498</u>	<u>0</u>
<b>5</b>		
<b><u>Total Expenditure</u></b>		
<i>Unrestricted:</i>		
Concerts	265	-
Elixir of Love	41,139	918
Rehearsal Fees Gondoliers	183	-
Music Director's Fees Elixir	3,250	-
Music Director's Fees Gondoliers	1,140	-
Support Costs (see Note 6)	2,834	2,320
Governance costs (see Note 6)	360	720
	<u>49,171</u>	<u>3,958</u>
<i>Designated :</i>		
Donation - Come and Sing	100	-
Education costs, video warm ups	-	50
	<u>100</u>	<u>50</u>
<b>6</b>		
<b><u>Analysis of Governance and Support costs</u></b>		
<i>Support costs :</i>		
Rent and Rates	1,435	1,200
Insurance	257	248
Membership	275	365
Website costs	134	153
Sundry Expenses	733	54
Refunds	-	300
	<u>2,834</u>	<u>2,320</u>
<i>Governance costs :</i>		
Accountant's fees - annual accounts	360	360
- other	-	360
	<u>360</u>	<u>720</u>

**REPORT AND ACCOUNTS FOR DUCHY OPERA TRUST LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

NOTES TO THE FINANCIAL STATEMENTS (Cont)

<b>7</b>	<b><u>Net income / (expenditure) for the year</u></b>	<b>2022</b> £	<b>2021</b> £	
	Net income/expenditure is stated after charging:			
	Depreciation	-	-	
<b>8</b>	<b><u>Related Party Transactions</u></b>			
	There were no related party transactions during the year to 28 February 2022 (2021:NIL)			
<b>9</b>	<b><u>Tangible Fixed Assets</u></b>			<b>Furniture and Equipment £</b>
	<b>Cost</b>			
	At 1 March 2021 and 28 February 2022			4,648
	<b>Depreciation</b>			
	At 1 March 2021 and 28 February 2022			4,648
	<b>Net Book Value</b>			
	At 28 February 2022 and 28 February 2021			-
<b>10</b>	<b><u>Creditors : amounts falling due within one year</u></b>	<b>2022</b> £	<b>2021</b> £	
	Accruals and deferred income	4,107	560	
		4,107	560	
<b>11</b>	<b><u>Analysis of net assets between funds</u></b>			
		<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Total 2022 £</b>
	Tangible assets	-	-	0
	Current assets	23,216	-	23,216
	Current liabilities	(4,107)	-	(4,107)
		19,109	0	19,109
<b>12</b>	<b><u>Analysis of movement between funds</u></b>			
		<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Total 2022 £</b>
	<b>Brought Forward</b>	28,454	855	29,309
	Income	39,071	-	39,071
	Expenditure	(49,171)	(100)	(49,271)
	Transfer of Education balance to Restricted Funds	-	-	-
	<b>Balance carried forward</b>	18,354	755	19,109
<b>13</b>	<b><u>Trustees Remuneration and expenses</u></b>			
	No Trustees have received any remuneration or any other benefits from the Charity during the year to 28 February 2022 (2021:NIL)			