

# **Friends of Opera North**

Trustees' report and unaudited financial  
statements  
for the year ended  
31 March 2024

Charity registered number 507574

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## **Legal and administrative information**

### **The Board of Trustees and Executive Committee**

Henrietta Jowitt  
Paul Lee OBE (Chairman)  
Rosie Millard OBE  
Cllr Jonathan Pryor

**Charity Number:** 507574

### **Registered Office**

Howard Opera Centre, 8 Harrison Street, Leeds, LS1 6PA

### **Independent Examiner**

Kerry Gallagher, RSM UK Tax and Accounting Limited, Chartered Accountants, Davidson House, Forbury Square, Reading, Berkshire, RG1 3EU

### **Bankers**

HSBC, 33 Park Row, Leeds LS1 1LD

### **Solicitors**

Wrigleys LLP, 19 Cookridge Street, Leeds, LS2 3AG

## **Report of the Trustees for the year ended 31 March 2024**

The Trustees present their report along with the financial statements of the Charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 and as amended on 1 January 2019. Legal & administrative information is set out on page 1.

### **Structure, Governance and Management**

The Friends of Opera North was established by Deed of Trust and is a registered charity, number 507574.

On 4 November 2014, the Managing Committee proposed to the membership that Friends of Opera North should change its constitution and that the Trustees of Opera North Limited should be the sole members of the Managing Committee, renamed the Executive Committee. This amendment was duly accepted.

### **Risk Management**

The Trustees consider that adequate controls are in place to conduct satisfactorily the business of the Charity. The Trustees consider the risks relating to inflation and interest rates to be minimal in relation to the business of the Friends of Opera North due to the very low level of direct costs, but will continue to keep this and other areas of risk under review.

### **Trustee training**

As the Charity is now managed by the individuals who are also Trustees of Opera North Limited it falls within an established programme of induction and training. In the event of an appointment, new Trustees undergo a programme of induction, which is planned to allow a thorough insight into the activities of the Charity. At the time of appointment each Trustee receives an Induction Pack which includes a copy of the Trust Deed, the dates of scheduled meetings, most recent financial statements and other appropriate literature detailing events and forthcoming activities. Trustees are sent Charity Commission newsletters and other published material relating to corporate governance and legal obligations to keep them abreast of their responsibilities.

### **Objectives and Activities**

The objects of the Charity are to promote, maintain, foster and advance in the North of England and particularly in Yorkshire the education of the general public in the appreciation of opera choral works in all their aspects and related orchestral works, and to co-operate with local authorities, educational institutions and cultural societies relating to the practice, presentation and study of opera to promote better and more widespread performances of opera, choral and orchestral works.

The Charity continued to pursue its charitable objectives during the year by providing financial assistance towards the running and production costs of Opera North Limited by organising opera talks, concerts and recitals and by publicising opera events in the region.

The Executive Committee has the power to invest the assets of the Charity in accordance with the constitution of the Charity.

## **Trustees' Report** *(continued)*

### **Achievements and Performance**

The Charity has generated funds from individuals, charitable foundations and corporate donors in the form of general donations, legacies and membership subscriptions. Where appropriate tax relief in the form of gift aid has been claimed.

### **Financial Review**

During the course of the last 12 months the Charity has seen donation and legacy income grow slightly. The financial results for the year are summarised on page 6. During the year ended 31 March 2024 a grant of £45,000 was made to Opera North Limited (2023: £65,000).

### **Reserves Policy**

The Charity's policy on reserves is to retain a small surplus sufficient to cover administrative costs thus enabling it to maximise its support for Opera North Limited's revenue activities. All funds are held in risk free current bank accounts. Cash and bank balances held at 31 March 2024 totalled £6,539 (2023: £13,682). Administrative costs are kept to a minimum as general office support is being provided by Opera North Limited.

At 31 March 2024, free reserves totalled £11,473 (2023: £6,699).

Taking account of the availability of working capital and low level of fixed costs, the Trustees have concluded that the Charity will be able to continue to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently, these financial statements have been prepared on the basis that the Charity is a going concern.

### **Plans for the future**

For the time being it is still advantageous to retain the two separate charities, but administrative support will be provided by Opera North Limited. This will be kept under review.

### **Public Benefit**

The Trustees are aware of the Charity Commission's advice on Charities and Public Benefit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities for the year. Grants are awarded to Opera North Limited to support particular aspects of its work in particular encouraging audiences to access unfamiliar pieces and providing supporting talks and educational events for further in-depth engagement both with the performers and performance.

### **Key Management Personnel Remuneration**

The Trustees consider the board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 9 and 10 to the accounts.

## Trustees' Report *(continued)*

### Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The charity trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

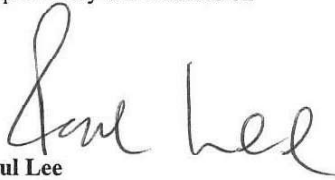
- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Trustees' statement

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's Independent Examiner is unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's Independent Examiner is aware of that information.

Approved by the Trustees on 04/12/2024 and signed on their behalf by:

  
**Paul Lee**  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF OPERA NORTH**

I report to the trustees on my examination of the accounts of Friends of Opera North ('the charity') for the year ended 31 March 2024, which are set out on pages 6 to 11.

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

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

*Kerry Gallagher*

Kerry Gallagher  
Institute of Chartered Accountants in England and Wales  
RSM UK Tax and Accounting Limited  
Chartered Accountants  
Davidson House, Forbury Square  
Reading  
Berkshire  
RG1 3EU

Date: 07/01/25

**Statement of financial activities**  
*(incorporating the income and expenditure account)*  
*for the year ended 31 March 2024*

	<i>Note</i>	<b>2024</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>	2023 Unrestricted Funds £
<b>Income and Endowments</b>			
Donations and legacies	2	<b>56,310</b>	53,810
		<hr/>	<hr/>
<b>Total income</b>		<b>56,310</b>	53,810
		<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure on:</b>			
Raising funds	3	<b>3,248</b>	4,090
Charitable activities	4	<b>48,288</b>	67,442
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>51,536</b>	71,532
		<hr/> <hr/>	<hr/> <hr/>
<b>Net income/(expenditure)</b>		<b>4,774</b>	(17,722)
<b>Total funds brought forward</b>		<b>6,699</b>	24,421
		<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>11,473</b>	6,699
		<hr/> <hr/>	<hr/> <hr/>

The charity has no recognised gains or losses other than the net movement in funds for the current and preceding year.

The above results derive wholly from continuing operations.

Notes on pages 8 to 11 form an integral part of the financial statements.



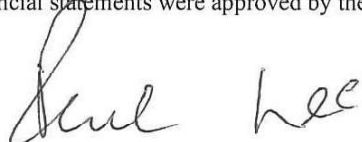
**Balance sheet**  
*as at 31 March 2024*

	Note	2024		2023	
		£	£	£	£
<b>Current assets</b>					
Debtors due within one year	5	7,622		4,699	
Cash at bank and in hand		6,539		13,682	
			14,161		18,381
<b>Creditors:</b> amounts falling due within one year	6	(2,688)		(11,682)	
<b>Net current assets representing total net assets</b>		11,473		6,699	
<b>Funds</b>					
Unrestricted	7	11,473		6,699	
		11,473		6,699	

Notes on pages 8 to 11 form an integral part of the financial statements.

These financial statements were approved by the board of Trustees on 04/12/2024 and were signed on its behalf by:

Paul Lee  
Trustee



## Notes (forming part of the financial statements)

### 1 Accounting policies

#### *Accounting convention and basis of preparation*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the second edition of the Charities Statement of Recommended Practice issued in October 2019 applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### *Going Concern*

The financial statements have been prepared on a going concern basis. Having carried out a detailed review of the Charity's resources and the challenges it faces, the Trustees are satisfied that the Charity has sufficient resources to achieve its objectives and continue to meet liabilities as they fall due for at least one year from the date of approval of the accounts. Regular overhead costs are very low and as such only low levels of cash reserves are required at any one time. Inflationary pressures, increasing interest rates and cost of living challenges are not expected to have a very significant impact on the charity's cost base but may have some impact on future income generation. Nonetheless the grant spend of the charity is not fixed and so can respond to the level of income received in the year. Reserves and cash levels are always considered in advance of any agreed grant payments, ensuring the Charity is left with sufficient reserves.

#### *Incoming Resources*

Income is recognised in the year once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it. Unrestricted donations are credited in the accounting period in which the cash is received.

#### *Resources Expended*

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 settlement will be required and the amount of the obligation can be measured reliably.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Costs of generating funds are those costs incurred in attracting voluntary income.

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

#### *Unrestricted funds*

The various funds of the Charity are accounted for as follows:

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

Unrestricted funds earmarked for particular purposes by the Trustees are designated as separate funds.

## Notes to the accounts *(continued)*

### ***Taxation***

The Friends of Opera North is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge has arisen in the year.

## **2 Income**

	2024 £	2023 £
<b>Donations and legacies</b>		
Donations and legacies	3,304	3,310
Membership fees	43,084	41,727
Gift Aid income	9,922	8,773
	<u>56,310</u>	<u>53,810</u>

## **3 Expenditure on Raising funds**

	2024 £	2023 £
Bank charges	410	573
Event expenses	2,838	3,517
	<u>3,248</u>	<u>4,090</u>

## **4 Expenditure on Charitable activities**

	2024 £	2023 £
Grants awarded to institutions	45,000	65,000
Legal and professional – independent examiner's fee (governance)	3,288	2,442
	<u>48,288</u>	<u>67,442</u>

## Notes to the accounts *(continued)*

### 5 Debtors

	2024 £	2023 £
Amounts owed from Opera North Limited	1,566	-
Accrued gift aid income	6,056	4,699
	<u>7,622</u>	<u>4,699</u>

### 6 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,688	1,962
Amounts owed to Opera North Limited	-	9,720
	<u>2,688</u>	<u>11,682</u>

### 7 Funds

	2024 £	2023 £
Balance at 1 April 2023	6,699	24,421
Surplus/(deficit) for the year	4,774	(17,722)
	<u>11,473</u>	<u>6,699</u>

All funds are held as cash balances and are unrestricted.

### 8 Commitments

There are no capital commitments at 31 March 2024 for which provision has not been made (2023: £nil).

### 9 Remuneration of trustees

None of the trustees holding office during the year received any payment for their services as trustees or reimbursement of expenses (2023: £nil).

## Notes to the accounts *(continued)*

### 10 Related Party Transactions

Trustees of Friends of Opera North are also trustees of Opera North Limited. During the year, the Friends of Opera North made contribution to Opera North Limited of £45,000 (2023: £65,000). Opera North Limited paid costs of £5,400 (2023: £6,217) on behalf of Friends of Opera North. The balance due from Opera North Limited at 31 March 2024 was £1,566 (2023: £9,720 creditor). Donations and membership fees from Trustees totalled £60 (2023: £60). Income received into Friends of Opera North on behalf of Opera North Limited was £nil (2023: £8,500). Income received into Opera North Limited on behalf of the Friends of Opera North was £11,687 (2023: £8,238).