

REGISTERED COMPANY NUMBER: 06484593 (England and Wales)  
REGISTERED CHARITY NUMBER: 1123030

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 30 SEPTEMBER 2010

FOR  
GREYFRIARS OPERA

Phipps & Co.  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

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## GREYFRIARS OPERA

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2010

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
06484593 (England and Wales)

Registered Charity number  
1123030

Registered office  
Landgate Chambers  
Rye  
East Sussex  
TN31 7LJ

#### Trustees

Mr F Noah	
Mr S Bevan	- resigned 17/9/2010
Mr J T Aisher	
Mr P R Anderson	
Dr J Gil-Rodriguez	
Mr J L K Jessup	- resigned 17/9/2010
Lt Col P M Williams	
Cllr JM Stanford	- appointed 17/9/2010
Mr P R Dickinson	- appointed 23/1/2010
Miss K Burt	- appointed 17/9/2010
Mrs A C E Rumsey	- appointed 17/9/2010

Company Secretary  
Miss K Burt

#### Independent Examiner

Mr N S Cunliffe  
Phipps & Co.  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

#### COMMENCEMENT OF ACTIVITIES

The charitable company was incorporated on 25 January 2008 and commenced its activities on the same date.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Recruitment and appointment of new trustees

A new trustee may be appointed at any time, either by way of replacement or addition, so long as it is agreed by the board.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The charity's objectives are to advance the education of the public by encouraging the understanding and appreciation of music and opera in particular but not exclusively through the presentation of public performances of opera.

The proceeds from such events will then be donated to other charities as the trustees feel fit. Details of these charitable donations are listed in these financial statements.

When planning its activities the charity keeps in mind the Charity Commission's guidance on public benefit. The focus of our activities remains the annual opera. The benefit of which is to encourage an understanding and appreciation of opera and music, the performances are open to all members of the public, with a focus on encouraging greater attendance by under 18's.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

On 19 June 2010 the charity held its annual opera, Donizetti's The Elixir of Love, performed by the Oyster Company. The success of the event enabled the charity to donate £25,500 to local charities.

#### FINANCIAL REVIEW

##### Reserves policy

Last year the trustees considered that an amount of £6,000 from available funds was an adequate reserve towards next year's promotion and launch costs. This figure is still considered to be adequate for the 2011 gala.

#### FUTURE DEVELOPMENTS

The trustees wish to attract fresh interest in the opera and music throughout nearby towns and villages. To this end a new appointment to the board of someone with extensive experience in promotion and advertising has been made in the hope that more locals will come and enjoy the annual opera performances from a much wider area.

#### ON BEHALF OF THE BOARD :

Mr F Noah - Trustee

6 May 2011

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREYFRIARS OPERA

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I report on the accounts for the year ended 30 September 2010 set out on pages four to eight.

## Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

## Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr N S Cunliffe  
Phipps & Co.  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

10 May 2011

## GREYFRIARS OPERA

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2010

	Notes	2010 Unrestricted funds £	2009 Total funds £
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income		28,471	29,158
Activities for generating funds	2	29,267	28,469
Investment income	3	-	44
Total incoming resources		57,738	57,671
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income	4	31,702	29,219
Charitable activities			
Charitable donations		25,500	29,000
Governance costs	6	1,012	1,341
Total resources expended		58,214	59,560
<b>NET INCOMING/(OUTGOING) RESOURCES</b>			
		(476)	(1,889)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,944	8,833
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>6,468</u>	<u>6,944</u>

The notes form part of these financial statements

GREYFRIARS OPERA

BALANCE SHEET  
AT 30 SEPTEMBER 2010

	Notes	2010 Unrestricted funds £	2009 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		7,247	7,692
<b>CREDITORS</b>			
Amounts falling due within one year	8	(779)	(748)
<b>NET CURRENT ASSETS</b>		<u>6,468</u>	<u>6,944</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		6,468	6,944
<b>NET ASSETS</b>		<u>6,468</u>	<u>6,944</u>
<b>FUNDS</b>			
Unrestricted funds	9	6,468	6,944
<b>TOTAL FUNDS</b>		<u>6,468</u>	<u>6,944</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 6 May 2011 and were signed on its behalf by:

.....  
Mr F Noah -Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

As the majority of the charity's activities are classified as exempt or non-business activities for the purpose of value added tax, the charity is unable to reclaim the value added tax which it suffers on its expenditure. Therefore, expenditure is shown inclusive of value added tax.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. ACTIVITIES FOR GENERATING FUNDS

	2010	2009
	£	£
Opera ticket sales	22,574	19,460
Raffle ticket sales	5,810	5,885
Bar receipts	316	2,455
Programme sales	567	669
	<u>29,267</u>	<u>28,469</u>

## 3. INVESTMENT INCOME

	2010	2009
	£	£
Deposit account interest	-	44
	<u>-</u>	<u>44</u>

## 4. COSTS OF GENERATING VOLUNTARY INCOME

	2010	2009
	£	£
Opera Performance Costs	9,450	6,785
Troupe accommodation	918	439
Seating	2,023	489
Marquees and awnings	2,038	3,803
Lighting	-	4,846
Amplification	-	805
Conveniences	3,129	3,014
Bar costs	471	2,219
Health and safety	377	262
Gratuities	125	140
Programme costs	1,249	350
Launch party and reception costs	5,563	1,891
Parking Costs	170	-
Advertising and ticket costs	3,579	-
Support costs	2,610	4,176
	<u>31,702</u>	<u>29,219</u>

## 5. SUPPORT COSTS

	Management
	£
Costs of generating voluntary income	<u>2,610</u>

## 6. GOVERNANCE COSTS

	2010	2009
	£	£
Accountancy	<u>1,012</u>	<u>1,341</u>

## 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2010.

## Trustees' Expenses

There were no trustees' expenses paid for the period ended 30 September 2010 .

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Other creditors	<u>779</u>	<u>748</u>

## 9. MOVEMENT IN FUNDS

	At 1/10/09 £	Net movement in funds £	At 30/9/10 £
Unrestricted funds			
General fund	6,944	(476)	6,468
	<u>        </u>	<u>        </u>	<u>        </u>
TOTAL FUNDS	<u>6,944</u>	<u>(476)</u>	<u>6,468</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,738	(58,214)	(476)
	<u>        </u>	<u>        </u>	<u>        </u>
TOTAL FUNDS	<u>57,738</u>	<u>(58,214)</u>	<u>(476)</u>

## 10. ULTIMATE CONTROLLING PARTY

The charity is ultimately controlled by the Board of Trustees.

## GREYFRIARS OPERA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2010

	2010 £	2009 £
<b>INCOMING RESOURCES</b>		
Voluntary income		
Sponsorships and donations	23,450	23,205
Gift aid	5,021	5,953
	<u>28,471</u>	<u>29,158</u>
Activities for generating funds		
Opera ticket sales	22,574	19,460
Raffle ticket sales	5,810	5,885
Bar receipts	316	2,455
Programme sales	567	669
	<u>29,267</u>	<u>28,469</u>
Investment income		
Deposit account interest	-	44
	<u>-</u>	<u>44</u>
Total incoming resources	57,738	57,671
<b>RESOURCES EXPENDED</b>		
Costs of generating voluntary income		
Opera Performance Costs	9,450	6,785
Troupe accommodation	918	439
Seating	2,023	489
Marquees and awnings	2,038	3,803
Lighting	-	4,846
Amplification	-	805
Conveniences	3,129	3,014
Bar costs	471	2,219
Health and safety	377	262
Gratuities	125	140
Programme costs	1,249	350
Launch party and reception costs	5,563	1,891
Parking Costs	170	-
Advertising and ticket costs	3,579	-
	<u>29,092</u>	<u>25,043</u>
Charitable activities		
St Michael's Hospice	15,000	17,000
SIMCAS	1,000	2,000
Hastings Counselling	1,000	1,000
Rye Memorial Care Centre	3,500	3,500
Sea Scouts	-	500
FOAM	1,000	-
Home Physiotherapy	1,000	1,000
Help for Heroes	2,000	2,000
Cry in the Dark	-	1,000
Carried forward	24,500	28,000

This page does not form part of the statutory financial statements

GREYFRIARS OPERA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2010

	2010 £	2009 £
Charitable activities		
Brought forward	24,500	28,000
St Thomas's Primary School	-	1,000
Sara Lee Trust	1,000	-
	<u>25,500</u>	<u>29,000</u>
Governance costs		
Accountancy	1,012	1,341
Support costs		
Management		
Insurance	246	210
Telephone	244	197
Postage and stationery	529	3,470
Sundries	1,532	299
IS Management costs	59	-
	<u>2,610</u>	<u>4,176</u>
Total resources expended	58,214	59,560
	<u>          </u>	<u>          </u>
Net expenditure	<u>(476)</u>	<u>(1,889)</u>

This page does not form part of the statutory financial statements