

# **THE MERRY OPERA COMPANY LIMITED**

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Company No 06770652 (England and Wales)

Vexour Farm  
Hampkins Hill Road  
Chiddingstone  
Kent TN8 7BB

**Southworth & Co Ltd**

Chartered Accountants

Treasures  
Four Elms  
Edenbridge  
Kent TN8 6NE

Tel: 01732 700670

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/12/2018**

**TRUSTEES**

Mrs Z E Koder

Mr. M E D de Styrcea

Mrs. A F Hill

**SECRETARY**

Matthew Quirk

**REGISTERED OFFICE**

Vexour Farm

Hampkins Hill Road

Chiddingstone Edenbridge

Kent

TN8 7BB

**COMPANY NUMBER**

06770852

**CHARITY NUMBER**

1127392

**ACCOUNTANTS**

Southworth and Co Ltd

Chartered Accountants

Treasures Four Elms

Edenbridge

TN8 6NE

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**The Merry Opera Company Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/12/2018**

**CONTENTS**

	Page
Report of the Trustees	3
Independent Examiner's Statement	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 to 11
Detailed Statement of Financial Activities	10

FOR THE YEAR ENDED 31/12/2018

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/12/2018

**PRINCIPAL ACTIVITIES**

The principal activity of the charity in the year under review was to advance the education and to promote the appreciation and enjoyment of the public in music, theatre and the performing arts with particular but not exclusive attention to opera

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Public Benefit:**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Achievements & Performance:**

We continued to deliver our charitable aims of widening the audience for opera and training up-and-coming performers and designers under the direction of stage and music directors of international reputation.

In 2018 we staged 32 performances of two different productions: 11 of our production of Mozart's "The Marriage of Figaro" and 21 of our staged production of Handel's Messiah. Four performances of the Messiah took place in new touring areas: two in Northern Ireland and two in Yorkshire. We also performed two gala concerts, one under the Cutty Sark in Greenwich and one at St Martin-in-the-Fields. These reached a total audience of 753.

Our cast and company ranged in age from their mid 20s to their mid 60s and totalled 41 people. Some were new to the company, others had sung with us before and were promoted to new roles. We reached an audience of just over 4,474.

**Financial review:**

The result for the year was a surplus of unrestricted funds of £1,058 (2017: surplus of £21,193) and funds carried forward amounted to £23,923.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months' expenditure. The Trustees consider that reserves at this level will ensure that, if there is a significant drop in funding, they will be able to continue the charity's current activities while consideration be given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

**Structure & Governance:**

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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs Z. E. Koder  
Mr M.E.D. de Styrcea  
Mrs A.F. Hill

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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**The Merry Opera Company Ltd**

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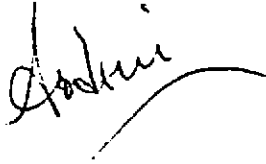
**FOR THE YEAR ENDED 31/12/2018**

**TRUSTEES' REPORT**

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 16/May/2019

Mrs A F Hill  
Trustee



**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/12/2018**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MERRY OPERA COMPANY LTD**

I report on the accounts of the company for the year ended 31/12/2018 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW .

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with 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 statement below.

**INDEPENDENT EXAMINERS STATEMENT**

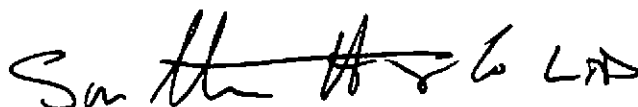
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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 proper understanding of the accounts to be reached

Date: 21/5/2019



Southworth and Co Ltd  
Chartered Accountants  
Treasures Four Elms  
Edenbridge  
TN8 6NE  
01732 700670

**The Merry Opera Company Ltd**

**Statement of Financial Activities  
for the year ended 31/12/2018**

	Unrestricted funds	Restricted funds	2018 Total	2017 Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Income from charitable activities	120,085	-	120,085	136,356
<b>Total Income and endowments</b>	<b>120,085</b>	<b>-</b>	<b>120,085</b>	<b>136,356</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Raised funds	110,491	-	110,491	108,233
Expenditure on Charitable activities	8,536	-	8,536	6,930
<b>Total Expenses</b>	<b>119,027</b>	<b>-</b>	<b>119,027</b>	<b>115,163</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>1,058</b>	<b>-</b>	<b>1,058</b>	<b>21,193</b>
<b>Gains/(losses) on revaluation of fixed assets</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>1,058</b>	<b>-</b>	<b>1,058</b>	<b>21,193</b>
<b>Total funds brought forward</b>	<b>22,865</b>	<b>-</b>	<b>22,865</b>	<b>1,672</b>
<b>Net funds carried forward</b>	<b>23,923</b>	<b>-</b>	<b>23,923</b>	<b>22,865</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The Merry Opera Company Ltd

BALANCE SHEET AT 31/12/2018

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	2	2,640	7,995
Cash at bank and in hand		<u>58,971</u>	<u>43,196</u>
		61,611	51,191
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>37,688</u>	<u>28,326</u>
<b>NET CURRENT ASSETS</b>		<u>23,923</u>	<u>22,865</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>23,923</u>	<u>22,865</u>
<b>CAPITAL AND RESERVES</b>			
Unrestricted funds	5		
General fund		<u>23,923</u>	<u>22,865</u>
		<u>23,923</u>	<u>22,865</u>

For the year ending 31/12/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

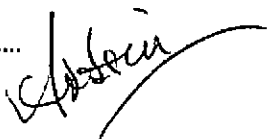
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 16/5/2019 and signed on their behalf by

.....  
Mrs A F Hill  
Trustee



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**The Merry Opera Company Ltd**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/12/2018**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. 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.

**1c. 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.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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**The Merry Opera Company Ltd**

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**2. DEBTORS**

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	2,640	3,561
Other debtors	-	4,434
	<u>2,640</u>	<u>7,995</u>

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	3,756	-
Taxation and social security	652	-
Other creditors	33,280	28,326
	<u>37,688</u>	<u>28,326</u>

**4. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/12/2018 there were three members.

**5. UNRESTRICTED FUNDS**

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	22,865	120,085	(119,027)	-	23,923
	<u>22,865</u>	<u>120,085</u>	<u>(119,027)</u>	<u>-</u>	<u>23,923</u>

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**The Merry Opera Company Ltd**

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**Incoming Resources  
for the year ended 31/12/2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Charitable Activity</b>		
Donations	15	15
Charitable activities	54,904	40,960
Gift aid receivable	6,192	12,740
Grants	<u>58,974</u>	<u>82,641</u>
	120,085	136,356
	<u>120,085</u>	<u>136,356</u>
	<u>120,085</u>	<u>136,356</u>

**The Merry Opera Company Ltd**

**Expenses  
for the year ended 31/12/2018**

	2018	2017
	£	£
<b>Expenses</b>		
<b>Costs of generating funds</b>		
Fundraising Trading Costs		
Performers and other fees	107,460	99,551
Other production costs	3,031	8,682
	<u>110,491</u>	<u>108,233</u>
	<u>110,491</u>	<u>108,233</u>
<b>Charitable Activities</b>		
Performers and other fees		
Resources Expended Charitable Activities 21	4,185	890
Computer costs	77	231
Motor and travelling	-	1,004
Insurance	814	791
Stationery & office supplies	1,204	752
Telephone	-	387
Bank charges	-	5
	<u>6,280</u>	<u>4,060</u>
	<u>6,280</u>	<u>4,060</u>
<b>Governance Costs</b>		
Independent examination	1,080	750
Accountancy	995	1,977
Trustee meeting expenses	181	143
	<u>2,256</u>	<u>2,870</u>
	<u>2,256</u>	<u>2,870</u>
	<u>119,027</u>	<u>115,163</u>
	<u>119,027</u>	<u>115,163</u>