

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	07	2023		30	06	2024

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

Tayside Opera
SC004938

Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

10/10/'24

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

Tayside Opera is governed by a Deed of Constitution dated 10th December 1995 and amended: 27th October 2002; 23rd April 2006; 13th June 2017

Trustee recruitment and appointment

The Executive Committee members for the financial period of this report are shown. All committee members were re-appointed at the AGM held on 10th September 2023. [REDACTED] joined the committee at the AGM.

Objectives and activities

Charitable purposes

The purpose of the Charity is to promote Grand Opera in the Tayside region through the performance of operas and concerts.

Summary of the main activities in relation to these objects

Performance as detailed in Appendix 1.

10/10/24

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

Following on from the success of L'Elisir D'Amor in 2023, the company has continued to deliver on its primary activities.

The company had significant success with funding applications this year and were able to hold both a successful winter concert and patrons evening where a number of solo and group items were performed.

The company then delivered 1 semi staged and 4 fully staged performances of the Lucia di Lammermoor. The Brechin performance on 1st June was performed with piano accompaniment and the Dundee performances on 5th, 6th, 7th and 9th June were performed with full orchestra. All of the performances were well received by audiences.

Financial review

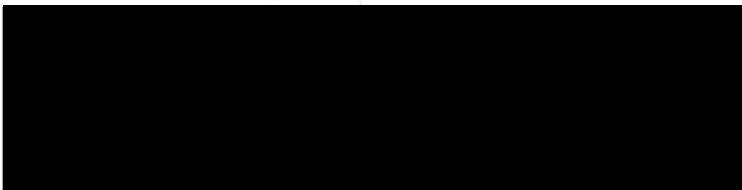
Brief statement of the charity's policy on reserves

The unrestricted funds represent income earned but not yet utilised in supporting charitable activities. As of June 30th 2024 Tayside Opera held £28,498.52 which trustees consider an appropriate amount to allow them to respond promptly to requests for financial support and continue to meet the charitable aims of the organisation. Income streams through active membership, patron donations and concert donations have continued to grow during this financial year. It is anticipated that further opportunities to strengthen income streams through fundraising will be explored during the 2024/25 season.

Details of any deficit

There were no outstanding debtors, creditors or liabilities as of 30th June 2024.

Donated facilities and services (if any)



10/10/'24³

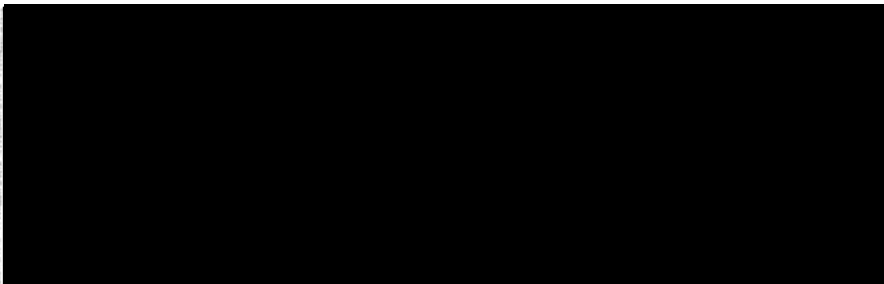

APPENDIX 1

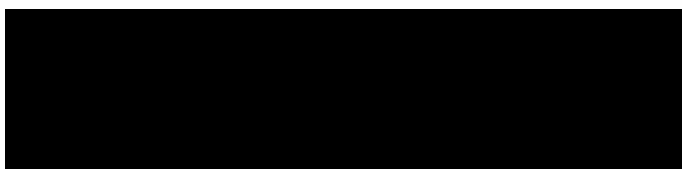
Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (e.g. Chair)	Treasurer	President 
Date	10/10/2024	10/2024



10/10/'24

Tayside Opera

SC004938



Receipts and payments accounts						
For the period from	Period start date			to	Period end date	
	Day	Month	Year		Day	Month
	01	07	2023		30	06
			2024			

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	1,800				1,800	16,240
Legacies					-	
Grants	11,700				11,700	
Receipts from fundraising activities					-	
Gross trading receipts	16,216				16,216	15,828
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	29,716	-	-	-	29,716	32,068
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	29,716	-	-	-	29,716	32,068
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments	24,891				24,891	22,799
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations	387				387	350
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
A3 Sub total	25,279	-	-	-	25,279	23,149
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	25,279	-	-	-	25,279	23,149
Net receipts / (payments)	4,437	-	-	-	4,437	8,919
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	4,437	-	-	-	4,437	8,919

10/10/'24

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	24,061				24,061	14,680
	Surplus / (deficit) shown on receipts and payments account	4,437				4,437	8,919
						-	
						-	
	Cash and bank balances at end of year	28,499	-	-	-	28,499	24,061
(Agree balances with receipts and payments account(s))							

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments				
		Total	-	-

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total	-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

[Redacted Signature Area]

Date of approval

10/10/24
10/10/24

10/10/24

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

All funds held by the Charity during this period are unrestricted. The purpose of all funds held by the Charity is to further the Charity's principal activities i.e. The promotion of Grand Opera in the Tayside Region

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)

Authority under which paid

C3b Trustee remuneration - details

Authority under which paid	£
Accompanist at Brechin dress rehearsal and performance. Attended band calls. Part of Orchestra in Dundee dress rehearsals and performances.	2,906

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)

C4b Trustee expenses - details

	Number of trustees	£
Office supplies, bar supplies, vehicle hire, hospitality costs, (NODA))		652
Website and Advertising)		260
Costumes+ Props)		930
Bar Supplies)		143
n (Photocopying)		104
Bar Supplies)		255

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

Some of the trustees made costumes, props and provided printing or photocopying as well as website subscriptions and advertising along with administrative costs around postage etc.

10/10/24

Analysis of receipts and payments

1 Donations

2 Grants

3 Gross receipts from other charitable activities:

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Venue Hire	2,680				2,680	2,411
General Admin	239				239	149
Marketing - Programme, Advertisement and	906				906	1,805
Reporographics	1,240				-	
Insurance and Subscriptions	633				633	696
Talent Expenses - Permanent	2,882				2,882	2,668
Talent Expenses - Seasonal	1,589				1,589	2,013
Vehicle Hire	170				170	129
Costumes/Props	1,046				1,046	1,145
Set	400				400	400
Orchestra Costs	7,972				7,972	7,055
Lighting	1,326				1,326	1,094
Bar Supplies	398				398	319
Musical Scores	322				322	842
Grand Rights	687				687	300
Other Expenses	1,601				1,601	602
West Church Lot Fees	1,320				1,320	1,623
					-	
Total	25,279	-	-	-	24,039	23,140

Additional note

10/10/24

SC004938

Additional analysis (2)

5 Breakdown of unrestricted funds

	2023/24 unrestricted funds below	2022/23 unrestricted funds below	2021/22 unrestricted funds below	2020/21 unrestricted funds below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations					1,673	40
Legacies					-	
Grants					11,700	16,200
Receipts from fundraising activities					-	
Gross trading receipts					16,225	15,828
buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	-	-	-	-	29,598	32,068
cross ref error						
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	29,598	32,068
cross ref error						
Payments						
Expenses for fundraising activities					-	
Gross trading payments					24,780	22,799
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					387	350
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Sub total	-	-	-	-	25,167	23,149
cross ref error						
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	25,167	23,149
cross ref error						
Net receipts / (payments)	-	-	-	-	4,431	8,919
Transfers to / (from) funds					-	
Surplus / (deficit) for year	-	-	-	-	4,431	8,919
cross ref error						
Nature and purpose of funds						

by the Charity are unrestricted. The purpose of all funds held by the Charity is to further the Charity's principal activities i.e The promotion of Grand Opera within the Ta

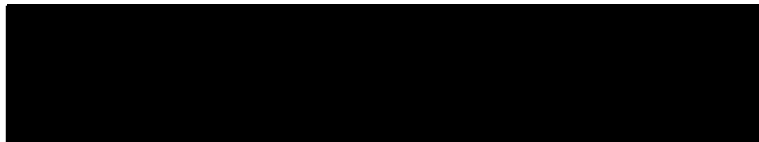
10/10/24

Tayside Opera (SC004938): Treasurer's Notes for Financial Period 1st July 2023 to 30th June 2024

To be read in conjunction with report to OSCR

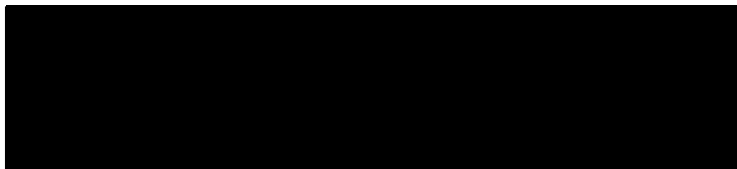
Overview of Receipts and Payments in the period of 01/07/23 to 30/06/2024

Receipts	Payments	Total
		Opening Balance (01/07/2023) £24,061
<u>Grants and Trusts</u> Tay Charitable, Leng Trust, R J Larg trust, A Moncur Trust, Logan Trust, Northwood Trust, St Katherine Trust £11,700		
<u>Donations</u> Donations were received from; Individual Patrons; Individual Donors; Winter Concert Donations; Donations to Maggies Centre (1799.71) £3,630		
<u>Membership Subscriptions</u> Paid in cash, cheques and standing orders. £3,121		
<u>Rehearsal Sales</u> Sale of refreshments, and raffle tickets to company members during rehearsals.		



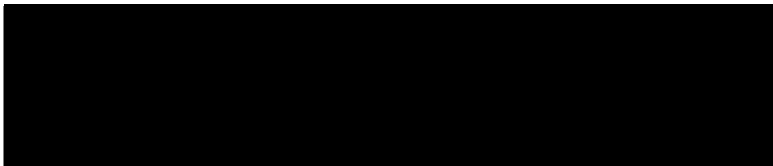
10/10/24

£690		
<u>Concert Proceeds</u> For both the winter concert and patron concert and; For all performances of Lucia; Ticket Sales; Raffle Proceeds; Programme Sales; Bar Sales £8481		
<u>Programme Sponsorship</u> £525		
<u>Score Resale</u> £353		
<u>Other revenue</u> Gift Aid; Sale of CDs and DVDs £1,281		
	<u>Score Purchase</u> £322	
	<u>Performing Rights</u>	



10/10/24

	£687	
	<u>Costume, Lighting and Set</u> Lighting Costs, Set Costs, Surtitles Props Costs and Costume Costs £3,572	
	<u>Orchestra Hire</u> Band Calls, Dress Rehearsals and Performances £7,972	
	<u>Talent Expenses</u> Accompanist (Permanent) (including acting as accompanist and part of orchestra for performances), Seasonal – Fee for director and stage manager £4,461	
	<u>Venue Hire</u> Hall Let, Hire of Performance Venues £3,980	
	<u>Vehicle Costs</u> Hire of Van for transport of Set etc. £170	
	<u>Hospitality and Bar Supplies</u>	



10/10/24

	£398	
	<u>Marketing and Reprographics</u> Printing Flyers and banners, programmes and website costs £2,145	
	<u>General Admin Expenses</u> Postage costs, letters etc. £239	
	<u>Insurance and Subscriptions</u> NODA (National Operatic and Dramatic Association), underwritten by Ageas Insurance Limited, SAGE Accounting Subscription £533	
	<u>Other Costs</u> Donation to Maggie's Centre, gratuity to rep Flowers, Raffle Prizes £801	
<u>Total Receipts</u> £29,716	<u>Total Payments</u> £25,279	<u>Closing Balance (30/06/2024)</u> £28,498.52

10/10/24

Treasurer's Report – Tayside Opera

Annual General Meeting – 8th September 2024

I am pleased to present the Treasurer's Report on the status of Tayside Opera's accounts. The report should be read in conjunction with the draft reports to OSCR consisting of Appendix 1 (Trustees Annual Report) and Appendix 2 (Statement of Receipts and Payments; statement of balances; notes to the accounts; additional analyses). With mindfulness of our constitution, I am only able to present the draft reports and not the examined accounts. As our financial year runs from 1st July to 30th June. Like previous years, the proposal is to hold an EGM subsequent to the signing off of the accounts later in the year once they have been examined and approved.

Statement of Balances

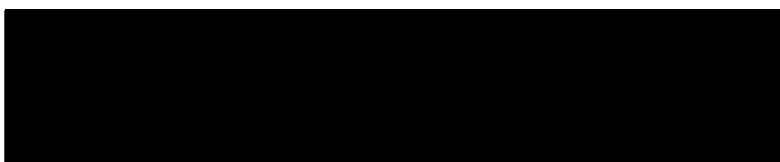
The financial period in question covers the income and expenditure during 2023 and 2024 financial period. There was a winter concert and patrons event in 2023 and performances of Lucia in June 2024 at both Brechin and Dundee.

	Current Period	Previous Period	Difference
Opening Balance	£24,061	£14,680	£9381
Total Receipts	£29,716	£32,068	(£2,352)
Total Payments	£25,279	£23,149	£2,130
Closing Balance	£28,498	£24,061	£4,437
Surplus/(deficit)	£4,437	£9,381	(£4955)

As you can see, the 2023/24 season reflect positive changes in the income of the company, with increased membership and ongoing significant successes with trusts and grants in this financial period. Positive gains seen across a range of existing income streams and increases in some of the previous year's new income streams have seen the company's financial position strengthen during this financial year. Although, there was additional spending in relation to operational costs, it meant that the year ended with a surplus and a continued stable financial position for the 2024/25 season.

Analysis of Receipts

Item	Description	Amount
Patrons	Donations	3630
Donations and Trusts	One-off Donations, typically following applications for funding	11700
Membership Subscriptions	The fees you pay in order to be a member	3121
Performance Income	Ticket Sales, Programme Sales, Raffle Sales, Bar Sales	8481



10/10/24

	at Winter Concert and Elisir productions	
Programme Sponsorship		525
Other Income	Score Resale, CD Sales, HMRC Gift Aid, Rehearsal Raffle and Refreshments	2259

As you can see, in this financial year we saw demonstrable increase in our membership subscription fees, our performance income and our other income streams, notable and worth mentioning an increase in Gift Aid. While we saw significant success with grants and trusts we did see a small drop in this category, to be expected after such a successful previous year. However, we also saw a fall in both our patrons income and programme sponsorship. Although overall a very positive situation in our income, it is important that we retain a cautious approach to our finances as it is likely we will see a period of less success in relation to trusts and grants while still experiencing increased operational costs. It is important that we continue to diversify our income streams, notably we have a significant lack of fundraising income and out with rehearsal raffle and refreshments have done no fundraising events since 2019, this area offers our biggest potential to generate further income to provide a sustainable future for Tayside Opera, and grand opera in the Tayside Region. Our consistent streams of income continue to be our membership subscriptions, patronage and performance income so it is advisable to continue to consider how we can both strengthen these areas while exploring diversification to protect our finances in the longer term.

Analysis of Payments

Item	Description	Amount
Venue Hire	West Church and Performance Venues	3980
Marketing and Reprographics	Printing Flyers, programmes etc	2145
General Admin Expenses	Postage costs, website hosting etc.	239
Insurance and Subscriptions	Public Liability, NODA membership, SAGE Accounting, Grand Rights	1220
Talent Permanent	Accompanist etc	2862
Talent Seasonal	Fees and Travel expenses	1599
Orchestra Hire		7972
Costume, Lighting, Set, Surtitles and Props		3572
Hospitality and Bar Supplies		398
Vehicle Hire		170

10/10/24

Other Expenses	Musical Scores, Donations, Flowers etc	1122
----------------	---	------

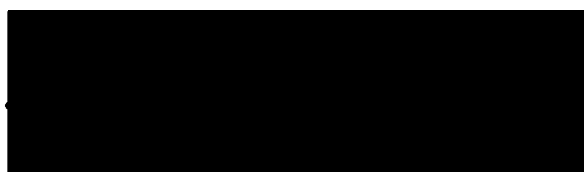
Although we were able to reduce the costs in some areas compared to previous years, our largest expenditures continue to be on orchestra and venue hire (which include our hire of West Church). We made a £387 donation to Maggie's Centre. By utilising a set hire, we were able to save on costs, this should continue to be utilised as we move forward. Some areas of increased expenditure should be carefully considered as to whether they are necessary, or may be an area for small savings such as spending money to purchase raffle prizes and considering whether the money spent on bar supplies or programmes generate sufficient income to outweigh their associated costs. Meanwhile, other areas of increased spend such as the inclusion of surtitles for the first time could have the potential to increase accessibility thus generate further performance income in the future and should be carefully considered to ensure they remain good value for money.

Commentary on Income and Expenditure

Income from membership increased significantly this year and we were also fortunate to have another successful year in achieving significant returns from trust and grant applications enabling us to put on performances of Lucia. Our financial position entering the year was stable and the success of income has enabled us to maintain a stable position, *despite the significant costs associated with putting on performances of grand opera.* We increased our costs in a number of operational areas and must ensure going forward that unnecessary expenditure is avoided and we are sure that the money spent on things such as programmes, raffles and hospitality are carefully considered against the income these areas are likely to generate. The costs of performing grand opera continue to rise and outweigh the income meaning that despite the successes of the year to maintain our long-term sustainability we must continue to explore diversification of our income streams. While we are in a stable position as we enter 2024/25's season it is important to bolster this with varied income as without this the deficit created through our expenditures would be unsustainable. Internal company fundraising is an area which should be given much more consideration and focus as successful receipt of trusts and grants is likely to diminish given success over recent years. This area also offers opportunities for increased marketing at reduced cost.

Concluding Remarks

Lucia was a successful production which built on the previous year's success and brought good revenue to the company along with a growth in company numbers. Subscription and patronage continue to play a vital role in our income for the financial period ahead alongside applications to trusts and grants. While we hold a reasonable financial starting position in order to maintain a good position moving forward the diversification of revenue streams is essential and should consider how activities such as fundraising and other income streams may support the company. Consideration should be given to the nature and types of performances put on to ensure that costs are streamlined and managed to support the



10/10/24

longevity of the organisation and the maintenance of a stable financial position and ensure that the company can continue to meet its charitable objectives of bringing grand opera to the Tayside Region. Finally, we should seek to minimise costs which are avoidable such as paying for raffle prizes and also ensure that the amount spent on hospitality and programmes continues to be considered directly in relation to the amount that these categories generate in revenue.



10/10/'24