

REGISTERED COMPANY NUMBER: SC135913 (Scotland)
REGISTERED CHARITY NUMBER: SC019844

**Report of the Trustees and
Unaudited Financial Statements for the Period
1 February 2015 to 30 January 2016
for**

CALEDONIAN OPERA COMPANY



Grosvenor Tax Practice Limited
7 Larksfield Road
Kingscourt
Stroud
Gloucestershire
GL5 3PL

CALEDONIAN OPERA COMPANY

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for the period 1 February 2015 to 30 January 2016**

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CALEDONIAN OPERA COMPANY

Report of the Trustees for the period 1 February 2015 to 30 January 2016

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 period 1 February 2015 to 30 January 2016. 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
SC135913 (Scotland)

Registered Charity number
SC019844

Registered office
House Of Schivas
Ythanbank
Ellon
Aberdeenshire
AB41 7TN

Trustees	
The Lord Catto	
C Phillips	Concert Agent
D K Mclellan	Consultant

Company Secretary
The Lord Catto

Independent examiner
Mr A T Jones
ATT
Grosvenor Tax Practice Limited
7 Larksfield Road
Kingscourt
Stroud
Gloucestershire
GL5 3PL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Caledonian Opera Company is a company limited by guarantee, governed by its Memorandum and Articles of Association and is registered as a charity by the Office of the Scottish Charity Regulator in accordance with the provisions of the Charities and Trustee Investment (Scotland) Act 2005. In accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up.

Recruitment and appointment of new trustees

The company's Articles of Association provide for directors to appoint additional members as and when they deem it appropriate to do so.

Induction and training of new trustees

Whilst there is currently no formal induction and training of trustees, steps are in place to prepare a formal programme to replace the current informal arrangements.

Organisational structure

The charity is administered by its trustees.

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.

CALEDONIAN OPERA COMPANY

Report of the Trustees for the period 1 February 2015 to 30 January 2016

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is the promotion of an appreciation of musical drama to a wider audience through performances in venues which are smaller than those used by larger opera companies.

STRATEGIC REPORT

Financial and risk management objectives and policies

During the year ended 31 January 2016 the charity did not promote the performance of an opera. The deficit for the year on unrestricted funds of £1,692 was the result of ongoing administrative costs and the post production costs of a DVD for promotional purposes. (2014 - deficit £523).

The charity promoted a performance of the opera Mary Stuart in 1992 and a film was made of the performance. The film has been transferred to DVD for use in promotional activities.

Planning is currently under way to promote the performance of an opera in 2017.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25th October 2016 and signed on the board's behalf by:



.....
The Lord Catto - Trustee

**Independent Examiner's Report to the Trustees of
Caledonian Opera Company**

I report on the accounts for the period 1 February 2015 to 30 January 2016 set out on pages four to seven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 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 Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.

A. Jones

Mr A T Jones
ATT
Grosvenor Tax Practice Limited
7 Larksfield Road
Kingscourt
Stroud
Gloucestershire
GL5 3PL

Date: 26/10/2016

CALEDONIAN OPERA COMPANY

**Statement of Financial Activities
for the period 1 February 2015 to 30 January 2016**

	Period 1.2.15 to 30.1.16 Unrestricted fund £	Year Ended 31.1.15 Total funds £
Notes		
RESOURCES EXPENDED		
Charitable activities		
Production expenses	1,452	-
Governance costs	240	523
Total resources expended	1,692	523
NET INCOMING/(OUTGOING) RESOURCES	(1,692)	(523)
RECONCILIATION OF FUNDS		
Total funds brought forward	12,856	13,379
TOTAL FUNDS CARRIED FORWARD	11,164	12,856

The notes form part of these financial statements

CALEDONIAN OPERA COMPANY

Balance Sheet At 30 January 2016

	Notes	£	30.1.16 Unrestricted fund £	31.1.15 Total funds £
CURRENT ASSETS				
Cash at bank			11,705	13,397
CREDITORS				
Amounts falling due within one year	3		(541)	(541)
NET CURRENT ASSETS			<u>11,164</u>	<u>12,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,164	12,856
NET ASSETS			<u><u>11,164</u></u>	<u><u>12,856</u></u>
FUNDS	4			
Unrestricted funds			<u>11,164</u>	<u>12,856</u>
TOTAL FUNDS			<u><u>11,164</u></u>	<u><u>12,856</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 January 2016.

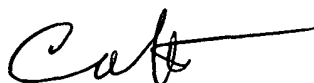
The members have not required the charitable company to obtain an audit of its financial statements for the period ended 30 January 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 January 2015).

The financial statements were approved by the Board of Trustees on 25 October 2016 and were signed on its behalf by:



The Lord Catto -Trustee

The notes form part of these financial statements

CALEDONIAN OPERA COMPANY

notes to the financial statements for the period 1 February 2015 to 30 January 2016

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.

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.

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 January 2016 nor for the year ended 31 January 2015.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 January 2016 nor for the year ended 31 January 2015.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.1.16	31.1.15
	£	£
Other creditors	541	541

4. MOVEMENT IN FUNDS

	At 1.2.15 £	Net movement in funds £	At 30.1.16 £
Unrestricted funds			
General fund	12,856	(1,692)	11,164
TOTAL FUNDS	<u>12,856</u>	<u>(1,692)</u>	<u>11,164</u>

CALEDONIAN OPERA COMPANY

Notes to the Financial Statements - continued
for the period 1 February 2015 to 30 January 2016

4. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,692)	(1,692)
TOTAL FUNDS	<u>-</u>	<u>(1,692)</u>	<u>(1,692)</u>

5. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees who are also the directors of the company.

CALEDONIAN OPERA COMPANY

**Detailed Statement of Financial Activities
for the period 1 February 2015 to 30 January 2016**

	Period 1.2.15 to 30.1.16 £	Year Ended 31.1.15 £
INCOMING RESOURCES		
Total incoming resources	-	-
RESOURCES EXPENDED		
Charitable activities		
Promotion and marketing	1,452	-
Governance costs		
Accountancy	240	450
Other administration costs	-	73
	<u>240</u>	<u>523</u>
Total resources expended	1,692	523
Net expenditure	<u>(1,692)</u>	<u>(523)</u>

This page does not form part of the statutory financial statements