

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

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
30 January 2017
for**

CALEDONIAN OPERA COMPANY

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

THURSDAY



A23

A6HDH2RF

19/10/2017

#88

COMPANIES HOUSE

CALEDONIAN OPERA COMPANY

**Contents of the Financial Statements
for the year ended 30 January 2017**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Reconciliation of Income and Expenditure	10
Reconciliation of Funds	11 to 12
Detailed Statement of Financial Activities	13

CALEDONIAN OPERA COMPANY

Report of the Trustees for the year ended 30 January 2017

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 January 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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 2017 the charity did not promote the performance of an opera. The deficit for the year on unrestricted funds of £253 was the result of ongoing administrative costs. (2016 - deficit £1,692).

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.

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.

Organisational structure

The charity is administered by its trustees.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC135913 (Scotland)

Registered Charity number

SC019844

Registered office

House Of Schivas
Ythanbank
Ellon
Aberdeenshire
AB41 7TN

CALEDONIAN OPERA COMPANY

**Report of the Trustees
for the year ended 30 January 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Lord Catto

C Phillips

D K Mclellan

Concert Agent

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

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 11 October 2017 and signed on the board's behalf by:

 11/10/2017

The Lord Catto - Trustee

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

I report on the accounts for the year ended 30 January 2017 set out on pages four to twelve.

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: 12 / 10 / 2017

CALEDONIAN OPERA COMPANY

**Statement of Financial Activities
for the year ended 30 January 2017**

	Notes	Year Ended 30.1.17 Unrestricted fund £	Period 1.2.15 to 30.1.16 Total funds £
INCOME AND ENDOWMENTS FROM			
EXPENDITURE ON			
Charitable activities			
Production expenses		-	1,452
Other		253	240
Total		253	1,692
NET INCOME/(EXPENDITURE)		(253)	(1,692)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,164	12,856
TOTAL FUNDS CARRIED FORWARD		10,911	11,164
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

CALEDONIAN OPERA COMPANY

**Balance Sheet
At 30 January 2017**

	Notes	30.1.17 Unrestricted fund £	30.1.16 Total funds £
CURRENT ASSETS			
Cash at bank		11,705	11,705
CREDITORS			
Amounts falling due within one year	4	(794)	(541)
NET CURRENT ASSETS		<u>10,911</u>	<u>11,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,911	11,164
NET ASSETS		<u>10,911</u>	<u>11,164</u>
FUNDS	5		
Unrestricted funds		<u>10,911</u>	<u>11,164</u>
TOTAL FUNDS		<u>10,911</u>	<u>11,164</u>

The notes form part of these financial statements

CALEDONIAN OPERA COMPANY

**Balance Sheet - continued
At 30 January 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 January 2017 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.

The financial statements were approved by the Board of Trustees on 11 October 2017 and were signed on its behalf by:

 11/10/2017

The Lord Catto -Trustee

The notes form part of these financial statements

CALEDONIAN OPERA COMPANY

Notes to the Financial Statements for the year ended 30 January 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 year ended 30 January 2017 nor for the period ended 30 January 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 January 2017 nor for the period ended 30 January 2016.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
EXPENDITURE ON	
Charitable activities	
Production expenses	1,452
Other	240
Total	1,692

CALEDONIAN OPERA COMPANY

**Notes to the Financial Statements - continued
for the year ended 30 January 2017**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(1,692)
RECONCILIATION OF FUNDS	
Total funds brought forward	12,856
TOTAL FUNDS CARRIED FORWARD	<u>11,164</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.1.17 £	30.1.16 £
Creditors	<u>794</u>	<u>541</u>

5. MOVEMENT IN FUNDS

	At 31.1.16 £	Net movement in funds £	At 30.1.17 £
Unrestricted funds			
General fund	11,164	(253)	10,911
TOTAL FUNDS	<u>11,164</u>	<u>(253)</u>	<u>10,911</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(253)	(253)
TOTAL FUNDS	<u>-</u>	<u>(253)</u>	<u>(253)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 January 2017.

CALEDONIAN OPERA COMPANY

**Notes to the Financial Statements - continued
for the year ended 30 January 2017**

7. ULTIMATE CONTROLLING PARTY

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

CALEDONIAN OPERA COMPANY

**Reconciliation of Income and Expenditure
for the Year Ended 1 February 2015 to 30 January 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
EXPENDITURE ON				
Charitable activities		1,452	-	1,452
OBSOLETE Governance costs		240	(240)	-
Other		-	240	240
Total		1,692	-	1,692
NET INCOME/(EXPENDITURE)		(1,692)	-	(1,692)

CALEDONIAN OPERA COMPANY

**Reconciliation of Funds
At 1 February 2015
(Date of Transition to FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
FUNDS		<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>-</u>	<u>-</u>	<u>-</u>

CALEDONIAN OPERA COMPANY

**Reconciliation of Funds
At 30 January 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Cash at bank		11,705	-	11,705
CREDITORS				
Amounts falling due within one year		(541)	-	(541)
NET CURRENT ASSETS		11,164	-	11,164
TOTAL ASSETS LESS CURRENT LIABILITIES		11,164	-	11,164
NET ASSETS		11,164	-	11,164
FUNDS				
Unrestricted funds		11,164	-	11,164
TOTAL FUNDS		11,164	-	11,164

CALEDONIAN OPERA COMPANY

**Detailed Statement of Financial Activities
for the year ended 30 January 2017**

	Year Ended 30.1.17 £	Period 1.2.15 to 30.1.16 £
INCOME AND ENDOWMENTS		
Total incoming resources	-	-
EXPENDITURE		
Charitable activities		
Promotion and marketing	-	1,452
Support costs		
Governance costs		
Sundries	13	-
Accountancy and legal fees	240	240
	253	240
Total resources expended	253	1,692
Net expenditure	<u>(253)</u>	<u>(1,692)</u>

This page does not form part of the statutory financial statements