

Charity Registration No. NIC108128

Company Registration No. NI666680 (Northern Ireland)

ULSTER TOURING OPERA LTD

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Anne Doherty Ms Karen McShane Ms Marie-Louise Muir Mr Robert Thicknesse Mr James Donnelly Ms Jane Monari Mrs Nuala Trainor
Secretary	Mr James Donnelly
Charity number	NIC108128
Company number	NI666680
Registered office	177 Belmont Road Belfast BT4 2AE
Independent examiner	Dr R I Peters Gallagher OBE FCA Moore N.I. (LLP) 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
Bankers	AIB 35 University Road Belfast BT7 1ND

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association incorporated on 18 June 2021, the Companies Act 2006 and "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 2019)".

Objectives and activities

UTO's objects are to advance the education of the general public through the presentation of opera, and to further the development of public appreciation and taste in the art form. Through cross-border touring, innovative outreach projects and immersive technology UTO enables greater access to opera. UTO is committed to ensuring audiences enjoy the physical and digital content it creates, whether they are attending one of UTO's cross-border touring productions, or engaging with an augmented reality opera experience using a smartphone.

The objectives can be split into two sections:

Artistic Objectives:

- to provide creative opportunities for opera practitioners on the north of the island of Ireland and beyond
- to run a flexible and lean organisation enabling artistic risk
- to develop talent and ideas through partnerships
- to develop excellent working relationships with UTO's existing and future touring venues in Northern Ireland and the Republic of Ireland

Research and Development Objectives

- to build partnerships within the immersive technology sector on the island of Ireland and beyond
- to explore a range of volumetric capture options
- to develop skills within UTO in preparation for an increase in immersive technology work

The strategies employed to achieve these objectives in the year covered by these accounts include releasing the augmented reality app for release on iOS through cloud storage solutions, and developing strategic partners for the funding and delivery of School workshops and Ulster Youth Opera. In UTO's fourth year, the company has built upon the projects delivered in the previous year in the live touring and immersive technology sectors.

In reviewing and developing UTO's activities and future plans, careful consideration is given to the public benefit arising from UTO's work. The Trustees take particular account of the Charity Commission NI's general guidance on public benefit when reviewing the aims and objectives of the charity. The Trustees consider that the work of the charity will provide considerable benefit to the public as illustrated by the activities described in this report

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance

Opera and Orchards

Ulster Touring Opera delivered Opera & Orchards in partnership with Armagh City Choir, the Ulster String Quartet, and Armagh Cider at the Market Place Theatre, Armagh, on 10th February 2024. This innovative project fostered community engagement, artistic excellence, and sustainability, aligning with the Arts Council of Northern Ireland's five-year strategy to inspire, connect, and lead.

UTO worked closely with Armagh City Choir, providing a series of workshops that culminated in the choir performing alongside professional soloists in a public concert. Audience responses were overwhelmingly positive, with attendees rating the performance 4.7 out of 5 stars. Notably, 78% of surveyed audience members expressed a desire for more opera events in their local area, reinforcing the project's success in cultivating new audiences.

The initiative also demonstrated significant wellbeing benefits for the choir members, with 76% feeling more connected to others and 96% appreciating the opportunity to perform alongside professional artists. The event successfully deepened engagement with classical music while also broadening UTO's reach and impact within the community.

Ulster Youth Opera and School Workshops

As part of Ulster Touring Opera's commitment to developing young artists and expanding access to opera across Northern Ireland, the *Ulster Youth Opera* programme continued its impactful work in 2024. With the support of the ACNI Rural Engagement Arts Programme, UTO delivered a series of monthly workshops in Enniskillen, aimed at 8-13-year-olds and 14-18-year-olds. These sessions introduced young participants to opera through a blend of singing, acting, and movement, facilitated by professional opera singers, directors, and pianists.

Impact and Outcomes

- **Skill Development:** 100% of surveyed parents reported that their child's singing and acting skills had improved.
- **Wellbeing Benefits:** 77% of parents observed an increase in their child's confidence, while 62% noted they were happier since joining.
- **Social Engagement:** Over half of the participants made new friends through the workshops.
- **Access to Opera in Rural Areas:** All surveyed parents expressed a strong desire for more opera opportunities in County Fermanagh, highlighting the programme's role in filling a cultural gap.

A key takeaway was the positive impact on mental health awareness, with participants reporting increased understanding of wellbeing. However, some found it difficult to identify where to seek support, suggesting a potential area for further development in future workshops.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

UTO Composer in Residence Programme

From November 2023 to March 2024, Ulster Touring Opera (UTO) successfully delivered the initial stages of its Composer in Residence Programme, a significant initiative aimed at fostering new opera composition talent in Northern Ireland. Supported by the National Lottery Minority Ethnic Artists Mentoring & Residency Programme (SIAP) through the Arts Council of Northern Ireland (ACNI), this programme represents a major step in UTO's commitment to developing diverse voices in opera.

The residency provided an early-career composer with a unique opportunity to develop their artistic practice under the guidance of leading figures in the opera and classical music industry. The selected composer, Anna Ramzy, has already brought a distinctive perspective to the field, blending her multicultural background (Egyptian, Irish, and English) with classical training and a passion for experimentation.

By March 2024, Anna had:

- Composed the first drafts of a 5-10 minute opera scene, exploring new compositional approaches.
- Received 31 hours of mentorship from industry professionals including Dafydd Hall Williams (director/producer), Greg Caffrey (composer), and Giselle Allen (opera singer).
- Refined her composition through iterative collaboration with mentors and professional performers.

Launch of the AR Opera App on the Apple Store

In September 2023, Ulster Touring Opera achieved a major milestone in digital innovation with the launch of its AR Opera app on the Apple Store. This pioneering application represents a bold step forward in the integration of opera and augmented reality (AR) technology, offering a new way for audiences to engage with the art form.

The AR Opera app was designed to enhance audience engagement, allowing users to experience opera in an interactive and immersive way directly from their mobile devices. By leveraging AR technology, the app brings high-quality, digitally enhanced opera performances into users' personal spaces, broadening access beyond traditional theatre settings.

Key features of the app include:

- Augmented Reality Staging, enabling users to view opera performances within their own environment through AR technology.
- Multi-angle Viewing Options, providing an intimate and customisable experience.
- Integrated Subtitles and Contextual Content, offering insights into the production, composers, and performers.
- Immersive Audio, delivering a high-fidelity listening experience.
- Strategic Significance and Industry Innovation

The launch of the AR Opera app aligns with UTO's vision of blending classical artistry with cutting-edge digital technology. It also serves as a proof of concept for the wider potential of immersive opera experiences, particularly for audiences in rural and international settings who may not have easy access to live performances.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Total income received of £77,732 for the year ended 31st March 2024 (£124,502 for 2023), with net expenditure of £73,223 (£124,168 for 2023). Funds carried forward at the end of the year totalled £14,086, being made up of £11,005 of restricted funds and £3,081 of unrestricted.

The trustees are currently working to establish a reserves policy.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

UTO has previously completed a robust verification process conducted by the Arts Council of Northern Ireland's Vincent Crossey, establishing that the company's risk management, contracting and financial procedures are in line with the best practice expected of a professional arts organisation.

Dafydd Hall Williams completed the Risk Assessment Awareness Course run by Regenerate, and has completed a range of risk assessments, including those for events held during the pandemic. To ensure best practice, UTO has undertaken a peer review of the risk assessment documents for similar sized organisations, in order to compare UTO's assessment process against their rehearsal and performance processes.

In October 2022 Ulster Touring Opera signed a service agreement with the Fermanagh Rural Community Initiative, which enables the FRCI to submit Access NI documents on behalf of UTO as a registered umbrella organisation. This is in line with UTO's safeguarding policy, and all company members who deliver work in schools are processed via Access NI.

Plans for future periods

The next financial year will see the expansion of the Youth Opera programme to branches in Belfast and Derry. Ulster Touring Opera will collaborate on a Northern Ireland wide tour of Handel's Messiah in partnership with the Merry Opera Company in autumn 2024.

UTO will collaborate with National Eisteddfod Wales to bring the Irish story of Nia Ben Aur to thousands of in-person and broadcast audiences through partnerships with Culture Ireland and Six Dance Collective.

UTO will launch a new trading subsidiary company dedicated to commercialising its immersive technology intellectual property. This will coincide with the exploration of Virtual Reality devices with the view to building a platform for content distribution.

Structure, governance and management

UTO's first year of operations began with registration with Companies House on 23rd December 2019 by founder and Artistic Director Dafydd Hall Williams. As UTO was set up with the intention of achieving charity status, it was registered as a Company Limited by Guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms Anne Doherty
Ms Karen McShane
Ms Marie-Louise Muir
Mr Robert Thicknesse
Mr James Donnelly
Ms Jane Monari
Mrs Nuala Trainor

The current Trustees of Ulster Touring Opera have been recruited to the board during the period covered by these accounts. Drawn from the arts, events, accounting, engineering, journalism and creative industries sectors, this group of professionals represents a diverse, experienced and passionate governing body, well suited to the task of overseeing the organisation's initial years of growth.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



Ms Anne Doherty
Trustee

13 February 2025

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ULSTER TOURING OPERA LTD

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Ulster Touring Opera Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements 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
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dr R I Peters Gallagher OBE FCA
for and on behalf on Moore (N.I.) LLP
Chartered Accountants
4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB
Dated: 13 February 2025

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Income from:						
Charitable activities	3	12,277	65,455	77,732	18,979	124,502
Expenditure on:						
Charitable activities	4	9,850	63,373	73,223	20,467	124,168
Net incoming resources before transfers		2,427	2,082	4,509	(1,488)	334
Gross transfers between funds		(2,186)	2,186	-	-	-
Net income for the period/ Net movement in funds		241	4,268	4,509	(1,488)	334
Fund balances at 1 April 2023		2,840	6,737	9,577	4,328	9,244
Fund balances at 31 March 2024		3,081	11,005	14,086	2,840	9,578

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	10		-		855
Tangible assets	11		1,234		3,530
			<u>1,234</u>		<u>3,530</u>
					4,385
Current assets					
Debtors	12	824		5,715	
Cash at bank and in hand		13,096		546	
		<u>13,920</u>		<u>6,261</u>	
Creditors: amounts falling due within one year	13	(1,068)		(1,068)	
Net current assets			<u>12,852</u>		<u>5,193</u>
Total assets less current liabilities			<u>14,086</u>		<u>9,578</u>
Net assets			<u>14,086</u>		<u>9,578</u>
			<u><u>14,086</u></u>		<u><u>9,578</u></u>
The funds of the charity					
Restricted income funds	14	11,005		6,738	
Unrestricted funds		3,081		2,840	
			<u>14,086</u>		<u>9,578</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the trustees on 13 February 2025



Ms Anne Doherty
Trustee

Company registration number NI666680 (Northern Ireland)

ULSTER TOURING OPERA LTD

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Ulster Touring Opera Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 177 Belmont Road, Belfast, BT4 2AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association incorporated on 18 June 2021, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	4 years straight line
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ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	4 years straight line
-----------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Charitable activities	9,777	-	9,777	18,979	-	18,979
Grants receivable	2,500	65,455	67,955	-	105,523	105,523
	12,277	65,455	77,732	18,979	105,523	124,502
Grants receivable for core activities						
ACNI funded projects	-	17,528	17,528	-	12,454	12,454
Bank of Ireland Business with Arts	-	5,400	5,400	-	21,919	21,919
Belfast City Council	-	10,000	10,000	-	-	-
Ulster University Arts Works	-	20,977	20,977	-	-	-
Queen's University Belfast	-	-	-	-	5,000	5,000
Other	2,500	9,750	12,250	-	26,650	26,650
Armagh City Banbridge & Craigavon Borough Council FAP Grant	-	1,800	1,800	-	2,000	2,000
NI Screen Development Fund	-	-	-	-	30,000	30,000
Foyle Foundation	-	-	-	-	7,500	7,500
	2,500	65,455	67,955	-	105,523	105,523

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	20,440	17,164
Depreciation and impairment	3,151	3,151
Software costs	2,319	26,791
Venue hire	3,469	2,541
Advertising	4,637	6,341
Production costs	31,580	63,653
Insurance	1,132	461
Sundry	1,138	1,367
Bank charges	272	303
Subscriptions	485	786
Postage and printing	89	218
Travel	2,279	-
	70,991	122,776
Share of support and governance costs (see note 5)		
Governance	2,232	1,392
	73,223	124,168
Analysis by fund		
Unrestricted funds	9,850	20,467
Restricted funds	63,373	103,701
	73,223	124,168

5 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Independent examination fees	-	1,800	1,800	960
Independent Examiners' fees for other services	-	432	432	432
	-	2,232	2,232	1,392
Analysed between				
Charitable activities	-	2,232	2,232	1,392

Governance costs includes costs paid relating to independent examiners of £1,800 for independent examination fees and £432 for other accountancy services.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,800	960
Depreciation of owned tangible fixed assets	2,296	2,296
Amortisation of intangible assets	855	855
	<u><u> </u></u>	<u><u> </u></u>

7 Trustees

Trustees received no remuneration during the period.

8 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
1	1
<u><u> </u></u>	<u><u> </u></u>

Employment costs	2024	2023
	£	£
Wages and salaries	20,440	17,164
	<u><u> </u></u>	<u><u> </u></u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	20,441	17,164
	<u><u> </u></u>	<u><u> </u></u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Intangible fixed assets		Website
		£
Cost		
At 1 April 2023 and 31 March 2024		3,420
		<u> </u>
Amortisation and impairment		
At 1 April 2023		2,565
Amortisation charged for the year		855
		<u> </u>
At 31 March 2024		3,420
		<u> </u>
Carrying amount		
At 31 March 2024		-
		<u> </u>
At 31 March 2023		855
		<u> </u>
11 Tangible fixed assets		Fixtures and fittings
		£
Cost		
At 1 April 2023		9,184
		<u> </u>
At 31 March 2024		9,184
		<u> </u>
Depreciation and impairment		
At 1 April 2023		5,654
Depreciation charged in the year		2,296
		<u> </u>
At 31 March 2024		7,950
		<u> </u>
Carrying amount		
At 31 March 2024		1,234
		<u> </u>
At 31 March 2023		3,530
		<u> </u>
12 Debtors		
	2024	2023
Amounts falling due within one year:	£	£
Other debtors	-	4,932
Prepayments and accrued income	824	783
	<u> </u>	<u> </u>
	824	5,715
	<u> </u>	<u> </u>

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,068</u>	<u>1,068</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	<u>6,737</u>	<u>65,455</u>	<u>(63,373)</u>	<u>2,186</u>	<u>11,005</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
	<u>4,916</u>	<u>105,523</u>	<u>(103,701)</u>	<u>-</u>	<u>6,738</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>2,840</u>	<u>12,277</u>	<u>(9,850)</u>	<u>(2,186)</u>	<u>3,081</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>4,328</u>	<u>18,979</u>	<u>(20,467)</u>	<u>-</u>	<u>2,840</u>

ULSTER TOURING OPERA LTD
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	1,234	1,234
Current assets/(liabilities)	3,081	9,771	12,852
	<u>3,081</u>	<u>11,005</u>	<u>14,086</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Intangible fixed assets	-	855	855
Tangible assets	-	3,530	3,530
Current assets/(liabilities)	2,840	2,353	5,193
	<u>2,840</u>	<u>6,738</u>	<u>9,578</u>

17 Related party transactions

There were no disclosable related party transactions during the year .