

CONSTELLA OPERABALLET

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

CONSTELLA OPERABALLET

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

Trustees

Mr Stuart Wilson, Trustee Chair
Mr Sebastian Lovell-Huckle, Trustee
Ms Patricia Kane, Trustee (resigned 3rd June 2020)
Ms Pearlie Kee, Trustee
Ms Veronika Kamplade (appointed 12 February 2020)
Prof. Daniel Leech-Wilkinson, Trustee

Charity registered number

1154859

Principal office

Flat 2, 8a Wentworth Road
Oxford
OX2 7TG

Senior Management Team

Leo Geyer, Artistic and Executive Director
Nathalie De Potter, Managing Director

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2020.

Objectives and Activities

POLICIES AND OBJECTIVES

The advancement of and the education of young persons and the public at large in the arts, culture and heritage, in particular, but not exclusively, in music, dance and theatre. This will be done in such ways as the charity trustees think fit, including (but not exclusively) by:

- promoting and encouraging the synergy of opera, ballet and theatre;
- promoting and encouraging works that will re-imagine opera and ballet for the 21st Century;
- developing and commissioning new works of merit in music, opera, ballet and theatre and reinterpreting works to extend our understanding of human endeavour;
- encouraging and providing opportunities to enable artists to generate exceptional creative interpretations so as to open up new possibilities and experiences for the public at large;
- providing an opportunity for young artists across the UK to showcase their talent and gain training, experience and exposure needed to establish a career in the arts and produce works of a high standard;
- assisting others with a charitable objective in the education of persons (primarily young persons or who are otherwise attending full time education courses) by developing their artistic training, skills and expertise so as to prepare those persons for entry to a career in the arts on leaving their educational establishment;
- engaging today's diverse audiences by promoting the incorporation of their cultures and heritage in artistic works for new creativity and inclusion;
- developing and sustaining audiences for artistic works through digital platforms and outreach work.

ACTIVITIES FOR ACHIEVING OBJECTIVES

Over the course of this accounting period, Constella OperaBallet has continued to develop its repertoire, working with a very small core team who primarily work on a voluntary basis. The company has appointed an experienced director in March 2020 who will focus on operational management.

SPIN A TALE (formerly known as Woven)

A specially commissioned project by DVWHS (Derwent Valley World Heritage Site) to celebrate the hidden aspects of physical and cultural heritage at Belper and The River Gardens. Constella will work with the DVWHS staff, local community and visitors to uncover and explore noteworthy physical and cultural heritage from across the ages and throughout

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the site. This heritage will be developed by Constella's production team into "Moments" to be interpreted in song, dance and design. Constella will be composing the music, developing the choreography, design installations and costumes which will result in the performance. There would also be an associated outreach project by involving students from Derby university, which might need to be reconsidered as a result of the Covid-19 pandemic. Constella had already started developing the concept to be performed in May 2020, when the restrictions imposed because of the pandemic, forced the project to be postponed. Since the end of the accounting year, Constella has received written confirmation from DVVHS that the production will now take place in May 2021 but will need to comply with and accommodate social distancing . Work has already begun to review the different 'Moments' and identify changes required to the original plans. Costs already incurred have been accounted for against funds received. The funds received for the next phase have been accounted for as deferred income in the accounts presented. Constella has since the year end also received amounts to compensate for the small amount of costs incurred for work that will need to be redone.

SIDESHOWS

Constella performed one of its most popular productions, sideshows, in March 2020 at Kings Place to raise the profile of the company.

DAEDALUS

The company had started to work with composer Professor Philip Grange and librettist Fiona Sampson MBE on a three act opera and outreach project called Daedalus about the struggle of refugees and has written a funding application. Unfortunately, because of the Covid-19 pandemic, Arts Council England issued a statement saying it would stop accepting funding applications and the project was put on hold. Constella has been in close communications with Professor Grange and the plan is to kickstart the project and plan a performance for autumn 2022.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

As above. The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

THE DIFFERENCE THE CHARITY'S PERFORMANCE DURING THE PERIOD HAS MADE TO THE BENEFICIARIES OF THE CHARITY

Constella OperaBallet has invested a lot of artistic effort in the 2 major productions that were planned before the impact of Covid-19 on the sector. Fortunately, both productions have been postponed rather than cancelled. The Constella board and management team have held a workshop to define the strategy for the next 3 years and the requirements to achieve this. One of these was to appoint a director to manage the operational activities of

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the company freeing up time for the artistic director to focus on the creative side, this appointment started in March 2020.

Whilst, Constella has had limited reach this accounting year, this has drastically improved since the end the accounting year thanks to the launch of the Connecting Stars project. This project, with the patronship of the world famous bass baritone Sir Willard White, is Constella's response to the Covid-19 pandemic.

As at September 2020 the Connecting Stars initiative has provided free virtual live performances to over 1,000 care home residents across the UK and provided income to performing artists, hard hit by the pandemic. This was made possible thanks to the incredible generosity of the wider public who responded to a crowdfunding campaign launched by Constella. The company applied for a grant from Arts Council England (ACE) to be able to continue and was awarded £15,000 of ACE's Covid rescue fund, allowing the project to expand its roster of artists and widen its reach.

Achievements and performance

REVIEW OF ACTIVITIES

Constella OperaBallet started to develop two significant projects with Spin a Tale and Daedalus that fit well with the charities' objectives. Both of these productions will reach a wide audience and have an outreach component. Funding has already been received for Spin-a-Tale to cover 60% of the costs, and the company received formal confirmation in writing from DVVHS that the production has been rescheduled for May 2021 and the remainder of the budgeted funds will be made available. Discussion are in progress to reschedule Daedalus.

FUNDRAISING ACTIVITIES

Constella OperaBallet's Trustees and directors have invested considerable time and energy to diversify its sources of income which has been successfully achieved through the raising of funds from funding bodies (including Arts Council England), private and corporate sponsorship, and performance ticket sales. The first phase of the Connecting Stars project, launched since the end of this accounting year, was funded by a crowdfunding campaign.

STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES IN THE FUTURE

Constella aims to deliver the proposed works:

THE ORCHESTRAS OF AUSCHWITZ

An opera-ballet production that memorialises the Jewish musicians imprisoned in Auschwitz-Birkenau who were forced to play each day as slave labour commandos set off to and returned from their work. As well as music written in the camp itself, elements of the score will include an original composition in memory of Sir Martin Gilbert, renowned

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Holocaust historian. A premiere production of the Genesis piece of the production was very well received at the Highgate Shul London in September 2017. The production might be included in a potential television documentary, focussing on the current life of Holocaust survivors. It is hoped that performances will tour across the UK and abroad in the future.

SIDESHOWS

Awarded Lord Mayor Prize for Composition, Sideshow is an unhinged circus extravaganza, featuring an explosive jazz-inspired score where the Ringmaster and his clowns present outrageous sung and danced acts that spiral out of control to hilarious effect. Plans for a national tour are being arranged and the company is reviewing how it can adapt the production to allow the artists to perform while allowing social distancing and for a smaller public.

SPIN A TALE

See above

CONNECTING STARS

This project was launched by Constella OperaBallet as a response to the Covid-19 pandemic supporting care home residents and performing artists, both of these have been impacted significantly by the pandemic. The initial phase was funded by a crowdfunding campaign with patronship of Sir Willard White. The project has been so well received that the company has decided to continue with Connecting Stars for the foreseeable future. A successful application to ACE has provided the funding to allow the company to scale up its processes, review funding options and increase its roster of artists, consisting of musicians, ballet dancers and actors. This will allow us to reach more care homes and also widen our offer to other settings such as day care centres.

Connecting Stars is different to other projects and productions of Constella in that it provides regular work and income and it fits perfectly with the charitable aims of the company.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

Financial review**GOING CONCERN**

Despite the limitations as a result of the impact of the Covid-19 pandemic, the crowdfunding campaign and funding received from Arts Council England for the Connecting Stars project have enabled Constella to continue to operate and provide work to many of the freelance artists it regularly engages for other productions. After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FINANCIAL POSITION AT THE END OF THE PERIOD ENDED 31 MARCH 2020

Constella made a small profit this accounting year, but due to a loss carried forward from the previous accounting year total funds were in deficit as at 31 March 2020. The cash balance was healthy as the company received 2 instalments from DVVHS for Spin a Tale for a total of £11,500, only £4,600 which has been accounted for as income in this accounting year to represent the work already carried out and costs incurred. The balance of £6,900 has been accounted for as deferred income. Accrued costs included an invoice for £483 payable for production work completed for Spin a Tale.

The cost of the independent examination fee relates to the extra costs incurred in the previous accounting year that had not been accrued for. Other support costs were minimal.

RESERVES POLICY

The reserves shown are small, but the overheads of the charity are equally small and projects are only undertaken when funding is identified and confirmed. The Trustees are committed to increasing reserves going forward.

Between the end of the financial period and the time of signing the charity has significantly improved its financial position thanks to its fundraising efforts and successful application for grants.

The reserves for the period ended 31 March 2020 are in a deficit of £506 due to a carried over deficit of the previous accounting year of £1,348 and the limited positive balance of £842 this accounting year. The biggest negative impact was an invoice for the independent examiner's fee for the previous accounting year which was, due to extra costs incurred for accounts preparation, £760 higher than the amount accrued for.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

CONSTITUTION

The Charity is a charitable incorporated organisation governed by its constitution on 1st December 2013. It was registered as a charity with the Charity Commission on 4th December 2013 with number 1154859.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The methods used to recruit and appoint new charity trustees is as follows:

- Identification for a new trustee either due to resignation or the need for specialist experience and knowledge
- Based on the criteria above, trustees will consider the best method to short-list suitable and diverse candidates.
- Short-listing and interviews take place against agreed criteria. Interviews are carried out by a small panel of trustees, and each candidate is asked similar questions to ensure a fair and objective approach. Notes are kept of each interview.
- Chosen Candidate is given a copy of the constitution and most recent report to read.
- Candidate is invited to a trustee meeting, whereby the trustees check that the candidates have not been disqualified from acting as trustees, or have a conflict of interest, and any additional questions are resolved.
- The appointment is formalised by notifying the charity commission and other relevant parties.

It should be noted that the trustees do not receive any form of remuneration or payment from Constella. Only reasonable expenses as a result of attending meetings and workshops for Constella are reimbursed based on receipts.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As the charity's income is below the threshold income of £25,000 for this accounting year and the number of accounting transactions has been limited, the trustees have decided that in accordance with the guidance of the Charities Commission to not appoint an independent examiner for this accounting year.

This report was approved by the Trustees, on 19/1/2021 and signed on their behalf by:



Mr Stuart Wilson

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED MARCH 31 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM				
Donations and grants	2	2,123	2,123	2,315
Charitable Activities	3	4,434	4,434	29,473
Total Income		<u>6,557</u>	<u>6,557</u>	<u>31,788</u>
EXPENDITURE ON				
Charitable Activities	6	<u>5,715</u>	<u>5,715</u>	<u>33,290</u>
TOTAL EXPENDITURE		<u>5,715</u>	<u>5,715</u>	<u>33,290</u>
Net Expenditure before other recognised gains and losses				
Net movement in funds		842	842	(1,502)
RECONCILITATION OF FUNDS				
Total funds brought forward		(1,348)	(1,348)	154
TOTAL FUNDS CARRIED FORWARD				
		<u>(506)</u>	<u>(506)</u>	<u>(1,348)</u>

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BALANCE SHEET AS AT 31 MARCH 2020

	Not e	2020 £	£	2019 £	£
CURRENT ASSETS					
Debtors	7	-		566	
Cash at bank in hand		6,877		86	
		<u>6,877</u>		<u>652</u>	
CREDITORS					
Amounts falling due in one year	8	<u>(7,383)</u>		<u>(2,000)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(506)</u>		<u>(1,348)</u>
NET (LIABILITIES)/ASSETS			<u>(506)</u>		<u>(1,348)</u>
CHARITY FUNDS					
Unrestricted funds	10		<u>(506)</u>		<u>(1,348)</u>
TOTAL (DEFICIT)/FUNDS			<u>(506)</u>		<u>(1,348)</u>

The financial statements were approved by the Trustees on and signed on their behalf, by:



 Mr Stuart Wilson, Trustee

19 January 2021

The notes on pages 13 to 17 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Constella OperaBallet constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is on the basis that expenses are committed to after committed funding is in place.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and Governance costs are costs incurred on the charity's

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

CONSTELLA OPERABALLET**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM				
Donations (incl. GiftAid, Benevity)	-	-	-	-
Grants	2,123	-	2,123	2,315
Total Income	-	-	-	-
	<u>2,123</u>	<u>-</u>	<u>2,123</u>	<u>2,315</u>

Donations: include a donation of £1,315.00 from Leo Geyer, Artistic Director

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities	4,434	-	4,434	2,315
	<u>4,434</u>	<u>-</u>	<u>4,434</u>	<u>2,315</u>

4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total funds 2020 £	Total funds 2019 £
Sponsorship	-	19,400
Fees	4,034	8,583
Ticket sales	400	1,490
	<u>4,434</u>	<u>29,473</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5. DIRECT COSTS

	Outreach	Productions	Total 2020	Total 2019
	£	£	£	£
Production Costs	-	4,787	4,787	25,893
Masterclasses	-	-	-	5,340
		<u>4,787</u>	<u>4,787</u>	<u>31,233</u>

6. SUPPORT COSTS

	Direct	Total 2020	Total 2019
	£	£	£
Administration	92	92	-
Independent Examination Fee	760	760	1,800
Sundry Expenses	76	76	109
Marketing	-	-	116
Insurance	-	-	32
	<u>928</u>	<u>928</u>	<u>2,057</u>

7. DEBTORS

	Total 2020	Total 2019
	£	£
Trade debtors	<u>-</u>	<u>566</u>

8. CREDITORS: Amounts falling due within one year

	Total 2020	Total 2019
	£	£
Accruals and deferred income	<u>7,384</u>	<u>2,000</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

10. STATEMENT OF FUNDS**STATEMENT OF FUNDS CURRENT YEAR**

	Balance at 01 April 2019	Income	Expenditure	Balance at 31 March 2020
	£	£	£	£
Unrestricted Funds				
General Funds	<u>(1,348)</u>	<u>6,557</u>	<u>(5,715)</u>	<u>(506)</u>

STATEMENT OF FUNDS PRIOR YEAR

	Balance at 01 April 2018	Income	Expenditure	Balance at 31 March 2019
	£	£	£	£
Unrestricted funds				
General funds	<u>154</u>	<u>31,788</u>	<u>(33,290)</u>	<u>(1,348)</u>