

Charity number 1153307

Company number 08613929

(England and Wales)

OperaUpClose Ltd

(previously UpClose Productions London)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

OperaUpClose Ltd
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For the year ended 31 March 2021

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CHARITY INFORMATION

Name of charity	OperaUpClose Ltd (previously UpClose Productions London) A company limited by guarantee
Charity number	1153307
Company number	08613939
Principal Address	MAST Mayflower Studios Above Bar Street Southampton SO14 7DU
Registered office	MAST Mayflower Studios Above Bar Street Southampton SO14 7DU
Trustees	John Andrews (appointed 11 January 2021) Amanda Ariss Charith Cabraal Jane Earl (resigned 11 January 2021) Matthew Lyons (appointed 11 January 2021) Flora McIntosh (resigned 3 May 2020) Joe McFadden David Millington (resigned 3 July 2020) Gweneth Rand (appointed 10 May 2021) Abigail Toland (Chair – appointed 11 January 2021) Carolyn Ward (appointed 11 January 2021) John Ward Clare Williams (appointed 5 June 2020)
Secretary	Robin Norton-Hale
Independent Examiner	David Mead FCA Tremain House 8 Maple Drive Kings Worthy Winchester Hampshire SO23 7NG

OperaUpClose Ltd
Report of the Trustees
For the year ended 31 March 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102 1A.

Objectives and aims of OperaUpClose

The mission of OperaUpClose (OUC) is to deliver excellent and accessible opera, and by doing so to improve the reach and availability of opera to people across England and beyond.

We remain committed to diversity in all forms: we see this as an integral part of our commitment to exceptional work. We are proud of our successes in taking high-quality and engaging productions to places which may not otherwise be well-served by opera.

This year, the pandemic prevented us from performing live. When creating our online performances, we considered what our existing audiences, and those coping with new and challenging circumstances, might appreciate most, and so presented our series of short, free-to-access online Coffee Break Concerts. We were also determined to continue to provide access to opera, storytelling, and music-making for young people, and did so through a new strand of online work for primary-age children.

We have reflected on our role as an arts organisation in terms of both commenting on and effecting change in society. We are committed to representing the full diversity of the UK throughout OperaUpClose, from Trustee to trainee positions, and both on and off the stage. We continue to reflect upon how all aspects of our work - from the operas we programme, to the places we perform, to where and how we advertise vacancies - can further our aim of enabling everyone to experience the thrill of live opera.

Staff

Our Artistic Director/Chief Executive Robin Norton-Hale's return from maternity leave in March 2020 coincided with the start of the Covid-19 pandemic. With support from the government Job Retention Scheme (part-time furlough), we were able to retain Robin and Senior Producer Amy Novadnieks at 0.6 FTE and our Artistic Associate Flora McIntosh at 0.1 FTE, enabling us to produce online performances and participation opportunities to engage our audiences and supporters while keeping core costs low.

In 2019-20 we had worked with a part-time Bookkeeper and Fundraiser. The Bookkeeper was engaged on a freelance basis, and left OUC in May 2020. The Fundraiser was supported through the Job Retention Scheme until March 2021 and has now left OUC.

We have made two new appointments in 2021: an Administrator at 0.8 FTE and a Digital & Marketing Officer at 0.6 FTE. Our previous Administrator had left in 2019 and we had not yet appointed a replacement when Covid-19 which meant a recruitment freeze was prudent. Our new Administrator, Jane Ryan, provides the company with vital administrative capacity, and frees up senior staff for more strategic work. Digital & Marketing Officer Sasha Butler (joining us in April 2021) brings experience working in the marketing teams for the Almeida Theatre and in literary publishing, and is creating online content and marketing campaigns which link our online work produced during the pandemic with our return to live performance.

In February 2021, our Senior Producer Amy Novadnieks left the company for a new role after six years in her post. We will be recruiting an Executive Producer at 0.6 FTE, based at our new offices in Southampton, to cover the range of producing skills we now require as our administrative and business model evolves.

OperaUpClose Ltd Report of the Trustees For the year ended 31 March 2021

Board of Trustees

In December 2020, we made several new appointments to our Board of Trustees covering key skills including learning and participation, musical excellence, fundraising and HR. John Andrews is a conductor specialising in bel canto and the English baroque with credits at many major UK opera companies; Matthew Lyons is Head of Young Company at inclusive theatre company Chickenshed; Gweneth Ann Rand is an internationally celebrated soprano who has just been named an Associate Artist at the Wigmore Hall; Carolyn Ward is a long-term supporter of OUC with a wealth of previous board experience including at Soho Theatre and the Yard Theatre and Clare Williams was previously Global Head of Reputation Risk Management at Barclays.

We also appointed an excellent new Chair, Abigail Toland, who has 17 years' experience producing opera, new music and participatory projects. Abigail takes over from Jane Earl, who joined the Board in 2014 and became Chair in 2016. We are so grateful to Jane for her wisdom, commitment and support. She made an enormous contribution to OperaUpClose and we would not be where we are today without her. We look forward to continuing to welcome her as an audience member.

New office base

In January 2020 we moved into offices provided in-kind by English National Opera, but this building was closed from March 2020 and our staff team worked from home during the pandemic. Although our association with ENO continues, they are now selling the administration building which housed our office. We were keen to be based in a midscale producing theatre outside London, as these are the venues which make up the majority of our touring. Following discussions with Arts Council England, we have a new arrangement with MAST (Mayflower Studios) Southampton as a resident company and will move into offices at MAST in May 2021. After the year end the company changed its name to OperaUpClose Ltd (OUC) and the accounts are presented under the new name.

Achievements in the past year

It goes without saying that, from March 2020, very little went to plan, but despite all the difficulties OperaUpClose has had an artistically productive year which we are ending in a financially better position than we started.

- We successfully stabilised the company finances and secured several grants that allowed us to produce online work from April 2020
- We have learned valuable new skills in the form of digital production and made new relationships with artists in that field
- Digital work in the funding period:
 - With the support from Arts Council England's Emergency Funding and City Bridge Trust, we were able to develop and implement our **At Home with OperaUpClose** online programme, providing easily accessible, high quality arts experiences for audiences of all ages during the periods of lockdown
 - Our online **Coffee Break Concerts** were recorded separately from our artists' homes and aired for free via our website and Youtube channel. We premiered 10 concerts in total between May 2020 and March 2021. We commissioned a diverse group of 33 singers, instrumentalists and actors in programmes that celebrated and connected opera, music and spoken word. These included some of OperaUpClose's most iconic moments reimaged for Zoom including Gianetta's 'gossip' phone

OperaUpClose Ltd
Report of the Trustees
For the year ended 31 March 2021

call in *The Elixir of Love* and Papagena and Papageno's 'texting' duet from *The Magic Flute*; recital material such as Wagner's *Wesendonck Lieder* in an intimate domestic setting; and the premiere of new works including poetry by Jade Anouka and Kat Rose-Martin and a song cycle by composer Nicholas O'Neill. The Coffee Break Concerts received over 4,200 views with 430 people joining us for the 'live' online premieres, provided much needed employment to the 33 artists involved, generated significant donations, and received excellent reviews

- In addition, we created online content based on our 2019 staged opera of Jill Murphy's picture book, ***Peace At Last***. Videos included a reading of the book, a scene from the opera in which Mr Bear has a midnight snack (filmed across 3 singers' separate kitchens), a singalong workshop, and 'meet the instruments' from the opera (harp and clarinet). These videos have had c.1,000 views on YouTube. They have been distributed via our mailing list and network of Music Education Hubs, including Newham, Hackney, Sunderland, North and South Tyneside, and Brent
- In December, we premiered a filmed performance of our Olivier Award-winning production of Puccini's ***La Bohème*** via Soho Theatre's On Demand platform
- Our commitment to work for young audiences and families continued with ***Sammy and the Beanstalk***, a new play-with-arias by Robin Norton-Hale and Rosabella Gregory, created for children aged 7-10, schools and families to watch online. This was used by 130 primary schools as part of the online learning when schools were closed in January 2021.
- We have reached an agreement on an Associate Company long-term **residency at MAST Southampton**. As well as subsidised office costs, this relationship will provide invaluable opportunities to embed OperaUpClose in the local community. We plan to provide paid traineeships for local Directors and Producers and participation activities for young people, as well as rehearsing and premiering productions in Southampton, which will then tour nationally.
- In November 2020, we held our first online insight event for our new production in development, Wagner's ***The Flying Dutchman***. We have an exceptional creative team in composer Laura Bowler, librettist Glyn Maxwell and director Lucy Bradley, and have now confirmed an exciting new partnership with Manchester Camerata ('Britain's most adventurous orchestra', *The Times*) which strengthens and supports our commitment to innovation and artistic excellence. We will be staging the first set of Research & Development workshops in July 2021 at the Monastery in Gorton, home of Manchester Camerata.
- We have diversified and strengthened our Board of Trustees.

Despite the extreme and unforeseen challenges of the year, we have made significant progress on our three main strategic objectives of artistic excellence, financial sustainability and audience development as the programme above demonstrates.

Financial stability and resilience

We are delighted to have rebuilt our reserves, which has been a priority since 2017. We finished the year with £85,408 to carry forwards, of which:

- £15,040 is restricted for the future production of *The Flying Dutchman*
- £10,000 is designated to the Research & Development process for *The Flying Dutchman*
- £5,500 is designated to live Coffee Break Concerts at MAST
- £7,500 is designated to the Trainee Producer / Director scheme.

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Report of the Trustees
For the year ended 31 March 2021

OperaUpClose requires reserves to plan its future work and provide for unforeseen contingencies as they may arise. The nature of the company's operation requires reliance on significant income from ACE, grants, donations and ticket sales, all of which can show substantial variation due to the economic climate, government policy and exceptional events. Consequently, the company aims to retain general, unrestricted reserves sufficient to enable the company to operate successfully and fulfil its mission, provide liquidity in case of unexpected variation in revenue and other risks, and act as a contingency against winding up the company should the need arise.

Our current level of unrestricted reserves, £70,368, includes designated funds of £24,368 for our return to touring live opera in 2022, and a risk fund of general, free reserves of £46,000 representing four months' operating costs.

Touring our midscale productions generates unrestricted income towards our core costs. We have not been able to tour since April 2020, so during the pandemic we have covered this shortfall through other income strands:

- Individual Giving, which nearly doubled to £136,000 this year, despite economic pressures on individuals caused by Covid-19. We would like to thank all our supporters who have continued to show faith in our work during this difficult period, particularly the Board members whose generous donations have been instrumental to rebuilding our reserves
- The Job Retention Scheme (flexible furlough)
- Trusts & Foundations: we are enormously grateful for the core cost grants we received of £30,000 from the John Ellerman Foundation (a 3-year grant) and £15,000 from the Backstage Trust
- We reduced core costs from a pre-pandemic average of £11,500 pcm to £8,000 pcm in August-December 2020
- Covid grants: we were able to produce new work thanks to a £11,150 'Delivering Differently' grant from City Bridge Trust towards putting *Peace At Last* online and £13,200 from Arts Council England's Emergency Fund
- We received £35,000 from the second round of the Arts Council's Cultural Recovery Fund in January 2021.

Outreach and audience development

Despite the closure of theatres, our 'At Home with OperaUpClose' programme of online work has continued to meet our primary mission of reaching new audiences. Through our Coffee Break Concerts, we provided audiences with a mix of established repertoire and less well-known work. Through *Peace At Last* Online and *Sammy and the Beanstalk*, we have been able to provide Early Years and Key Stage 2 with essential high-quality musical experiences at home. *Sammy and the Beanstalk* toured virtually to six theatres across the UK (including cinema screenings at Snape Maltings in December 2020, as well as being hosted on theatre websites).

Artistic excellence and innovation

With our chamber reorchestrations, our mission is to produce musical works which have their own artistic integrity, interest and excellence whilst always respecting the vision of the original composers. This work continues as we begin to develop our new version of *The Flying Dutchman*. The highly acclaimed composer

OperaUpClose Ltd
Report of the Trustees
For the year ended 31 March 2021

Laura Bowler, alongside award-winning poet and librettist Glyn Maxwell (recently shortlisted for the TS Eliot poetry prize) will re-imagine both the music and narrative for an eight-piece chamber ensemble and four singers. We are delighted to be working with the innovative and renowned orchestral ensemble Manchester Camerata during this process, further strengthening our commitment to developing partnerships with audiences and artists across the UK.

Our online Coffee Break Concerts series created a varied and interesting programme for our online audience and enabled us to explore new repertoire, whilst also providing paid work for 33 hard-hit freelance musicians and extending the company's skills in video production, which we intend to develop further in the year ahead. "Even for those of us yearning for the live, an online offering occasionally stands out and communicates against the odds. OperaUpClose's latest online 'Coffee Break Concerts'... do just that", *Opera Magazine*.

Our work for young people and families was maintained through online content based around *Peace At Last* and was further developed in the creation of *Sammy and the Beanstalk*, an entirely new piece filmed (in accordance with Covid restrictions) at the Belgrade Theatre in December 2020 and streamed December 2020-March 2021. *Sammy* is a 30-minute play-with-songs, written and directed by OperaUpClose's Artistic Director Robin Norton-Hale, with music by award-winning singer, songwriter and composer Rosabella Gregory, performed by two opera singers on a hand-drawn, life-size theatre set by designer Anna Bruder. It is a story about bravery and kindness, which tackles the isolation and mental health challenges we have all experienced over the past year. We partnered with the Belgrade Theatre in Coventry to film the performance in their B2 space and 'toured' virtually to Oxford Playhouse, CAST Doncaster, Alnwick Playhouse, Mayflower Theatre and Queens Hall Arts Centre. *Sammy* is free to view for schools and families on low incomes, with an accompanying Activity Pack. We are continuing to work with Music Education Hubs across the UK and 130 schools have participated so far, sharing performances with children to watch at home.

Priorities for the future

We have live performances of our Coffee Break Concerts, reimagined as Café Concerts, planned for Autumn 2021, as well as extensive Research and Development for *The Flying Dutchman* taking place over a week in Manchester in July, Southampton in November, and online and in-person workshops throughout the year.

Our new projected date for *The Flying Dutchman* is Autumn 2022. The enforced extended time scale has been an opportunity to undertake our most extensive research and development period, allowing our creative team to stretch and test the boundaries of this piece. We will be sharing much of this development work both online and live, giving insight into the creative process. Our emerging relationship with Manchester Camerata is key to this process - an established ensemble of great renown, their artistic excellence, forward thinking ethos and commitment to music in the community complement the central missions of OperaUpClose.

In early 2023 we plan to tour a revival of Donizetti's *Mary, Queen of Scots* which toured to historical properties in 2019, revised for thrust staging in midscale theatres and enabling us to visit some of our core audiences live for the first time in over two years. Building on our online work during the pandemic we plan to commission a new spoken word piece to be performed as a prologue to the opera.

A priority for the coming year is developing our presence and relationships in Southampton. We have made good connections with Southampton University and look forward to working closely with the other resident partners at MAST including the Southampton Music Hub. Our production of *Mary, Queen of Scots* will open at MAST and our Trainee Director and Trainee Producer programmes will offer pathways into the arts for local young people.

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Report of the Trustees
For the year ended 31 March 2021

We plan to establish a Youth Board and a two-year Young Trustee position on OperaUpClose's main board of trustees to help encourage and support younger and more diverse people to undertake non-executive leadership positions in the arts.

We will continue to build our relationships with key funders including Arts Council England (with an ambition to join the National Portfolio at the next opportunity), our trust and foundation supporters and our long-term corporate sponsor, Big Yellow Self Storage. We are fortunate to have had the support of generous individual donors during the pandemic; we now want to build our base of regular donors ('Friends' of OperaUpClose) and have launched our first production-specific Supporters' Syndicate for *The Flying Dutchman*.

For 2023 and beyond, we hope to realise our long-held ambition of producing *Amahl and the Night Visitors* and are in discussions with co-producing partners for this project, and of course to continue to combine music, words and storytelling to bring high-quality opera to the widest possible audience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

OperaUpClose Ltd, is a company limited by guarantee which is also registered as a charity. For the purposes of the Companies Act 2006, the members of the board of trustees are also the directors of the company.

Name of charity	OperaUpClose Ltd
Charity registration number	1153307
Company registration number	08613929
Chief Executive and Artistic Director:	Robin Norton-Hale

Trustees: The trustees serving during the year and since the year end were:

John Andrews (appointed 11 January 2021)
Amanda Ariss
Charith Cabraal
Jane Earl (resigned 11 January 2021)
Matthew Lyons (appointed 11 January 2021)
Flora McIntosh (resigned 3 May 2020)
Joe McFadden
David Millington (resigned 3 July 2020)
Gweneth Rand (appointed 10 May 2021)
Abigail Toland (Chair – appointed 11 January 2021)
Carolyn Ward (appointed 11 January 2021)
John Ward
Clare Williams (appointed 5 June 2020)

Approved by the Board of Trustees and signed on its behalf by

DocuSigned by:

38DE52F8F31B48D...

Abigail Toland (Chair)

Date 16 December 2021 | 00:55 PST

OperaUpClose Ltd
Independent Examiner's Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021

Responsibilities and the basis of the report

The charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the provisions of the Companies Act 2006 ('the 2006 Act')

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the requirements of 396 of 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of the independent examination: or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

DocuSigned by:

David Mead FCA

Tremain House
Maple Drive
Winchester
Hampshire
SO237NG

16 December 2021 | 01:24 PST

OperaUpClose Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted	Restricted	2021	2020
Income and endowments from:					
Donations and legacies	2	166,612	52,111	218,723	289,876
Charitable activities	3	920	-	920	169,082
Investments	4	4	-	4	12
Other income	5	35,039	-	35,039	17,391
		<u>202,575</u>	<u>52,111</u>	<u>254,686</u>	<u>476,361</u>
Expenditure on;					
Raising funds	6	-	-	-	(16,097)
Charitable activities	7/8	(111,394)	(37,071)	(148,465)	(428,155)
		<u>(111,394)</u>	<u>(37,071)</u>	<u>(148,465)</u>	<u>(444,252)</u>
Net income		91,181	15,040	106,221	32,109
Reconciliation of funds					
Total funds brought forward		(20,813)	-	(20,813)	(52,922)
Total funds carried forward		<u>70,368</u>	<u>15,040</u>	<u>85,408</u>	<u>(20,813)</u>

OperaUpClose Ltd
Statement of Financial Position
For the year ended 31 March 2021

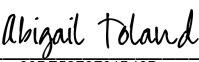
	Notes	2021	2020
Current assets			
Debtors	13	49,273	55,323
Cash at bank and in hand		51,086	5,876
		<u>100,359</u>	<u>61,199</u>
Creditors: amounts falling due within one year	14	(14,951)	(82,012)
Net current assets		<u>85,408</u>	<u>(20,813)</u>
Total Assets less current liabilities		85,408	(20,813)
Creditors: amounts due after more than one year		-	-
Net Assets		<u>85,408</u>	<u>(20,813)</u>
The funds of the charity			
Restricted income funds	15	15,040	-
Unrestricted income funds	15	70,368	(20,813)
Total funds		<u>85,408</u>	<u>(20,813)</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

16 December 2021 | 00:55 PST

The financial statements were approved and authorised for issue by the Board on..... and signed on its behalf by:

DocuSigned by:

 38DE52F8F31B48D...
 Abigail Toland
 Chair and Trustee

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1st January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

OperaUpClose Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the appropriate accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which is, in the view of the trustees, the appropriate basis to be applied.

Covid 19

The company has in the period under review and continues to deal with the effects of the on-going pandemic. The trustees have taken steps to ensure the health and wellbeing of staff and contracted artists by following government guidelines and complying with legislation.

Incoming resources

Gross income represents the value, net of VAT and discounts, of goods and services provided to customers and work carried out in respect of services provided to customers.

Categories of income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income for exchange transactions is received by the charity for goods and services supplied under contract or here entitlement is subject to fulfilling certain performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income for non-exchange transactions is where the charity receives value from the donor without providing equal value in exchange and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non-exchange transactions, is recognised in the Statement of Financial Activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable, and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deduction of any fees and costs.

Deferred income and income received in advance

Where terms and conditions for relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions can be met.

Any grant that is subject to performance related criteria conditions received in advance of delivering the goods and services required by that condition or is subject to unmet conditions wholly outside control of the recipient charity, it is accounted for as a liability and shown on the face of the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions have been met

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned and, where applicable, it is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them but there are no specific time periods, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpected part of the grant does not prevent recognition of the income concerned but a liability to any payment is recognised when repayment become probable.

Supporter (friends and Patrons) subscriptions

The income and any associated Gift Aid or other tax refund from a supporter subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription purchases the right to services or benefits is recognised as income from charitable activities.

Resources expended

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of the economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of future expenditure are uncertain, give rise to a provision in the accounts that is reviewed at the accounting year end. The provision is increased to reflect any increase in liabilities and is decreased by the utilisation of any provision within the period and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocation and apportionment of costs

Direct costs that relate specifically to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is;

Staffing – on the basis of the time spent in connection with any particular activity

Premises related costs – on the proportion of the floor area occupied by a particular activity

Non-specific support costs – on the basis of the usage of resources

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied toward the charitable objects of the charity and for no other purpose. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the charity.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity any assets remain after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are stated at the amount considered payable at the balance sheet date.

2. Income from Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Donations received	82,750	44,136	126,886	62,652
Grants received	74,530	7,975	82,505	219,742
Subscriptions received	9,332	-	9,332	7,482
	<u>166,612</u>	<u>52,111</u>	<u>218,723</u>	<u>289,876</u>

Analysis of grants received

	2021 £	2020 £
Arts Council of England	15,855	97,834
Backstage Trust	15,000	15,000
John Ellerman Foundation	30,000	30,000
Aspinwall Trust	500	-
City Bridge Trust	11,150	-
International Music and Art Foundation	10,000	-
2020 grants not repeated in 2021		76,908
	<u>82,505</u>	<u>219,742</u>

3. Income from charitable activities

	2021 £	2020 £
Unrestricted funds		
Income from charitable activities	<u>920</u>	<u>169,082</u>

4. Investment income	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	<u>4</u>	<u>12</u>

5. Other income	2021	2020
	£	£
Unrestricted Funds		
Theatre tax relief	-	17,391
Job Retention Scheme	27,943	-
Miscellaneous income	7,096	-
	<u>35,039</u>	<u>17,391</u>

No Theatre tax relief arose in the year. The relief is derived from qualifying expenditure on live productions. As there were no live productions, there was no qualifying expenditure.

6. Expenditure on other trading activities	2021	2020
	£	£
Unrestricted funds		
Raising funds and costs of Investment managements	<u>-</u>	<u>16,097</u>

7. Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Opera productions and learning and participation costs	82,974	7,307	90,281	381,379
Support costs	28,420	29,764	58,184	46,776
	<u>111,394</u>	<u>37,071</u>	<u>148,465</u>	<u>428,155</u>

8. Costs of charitable activities by activity type

	Activities undertaken directly £	Support Costs £	2021 £	2020 £
Total expenditure in period	<u>90,281</u>	<u>58,184</u>	<u>148,465</u>	<u>428,155</u>

9. Analysis of support costs

	2021	2020
	£	£
Employee costs not included in direct costs	42,767	37,260
Administrative overheads	4,040	6,620
Financial costs	10,713	1,396
Governance costs	664	1,500
	<u>58,184</u>	<u>46,776</u>

10. Staff costs

	2021	2020
	£	£
Total staff costs for the year ended 31 March 2021 were:		
Salaries and wages	77,201	95,353
Social security costs	6,105	5,230
Pension costs	5,734	2,118
	<u>89,040</u>	<u>102,701</u>

11. Employee numbers by activity

	2021	2020
	£	£
Administration	2	1
Charitable activities	3	3
Fundraising	1	1
	<u>6</u>	<u>5</u>

The Full Time Equivalent for the staff complement is 2.5 (2020 - 3.4)

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	132,634	157,242	289,876
Charitable activities	169,082	-	169,082
Investments	12	-	12
Other income	17,391	-	17,391
Total	319,119	157,242	476,361
Expenditure on:			
Raising funds	(16,097)		(16,097)
Charitable activities	(240,551)	(187,604)	(428,155)
Total	(256,648)	(187,604)	(444,252)
Net Income/(expenditure)	62,471	(30,362)	32,109
Reconciliation of funds			
Total funds brought forward	(83,284)	(30,362)	(52,922)
Total funds carried forward	(20,813)	-	(20,813)

13. Debtors

	2021 £	2020 £
Amounts being due in one year:		
Trade debtors	2,682	24,177
Prepayments and accrued income	46,591	29,771
Other debtors	-	1,355
	49,273	55,323

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Loans and overdrafts	5,000	67,269
Trade creditors	-	8,971
Other creditors	4,485	-
PAYE and NI	1,247	20
VAT	1,219	2,752
Accruals and deferred income	3,000	3,000
	14,951	82,012

It was agreed in 2020 that all loans would be converted to donations and the last loan conversion took place in October 2021.

15. Movement in Funds**Unrestricted Funds**

General

Unrestricted revenue accumulated funds

Balance at
01/04/2020Incoming
SourcesOutgoing
SourcesBalance at
31/03/2021

(20,813)

202,575

(111,394)

70,368

Balance at
01/04/2019Incoming
SourcesOutgoing
SourcesBalance at
31/03/2020**Unrestricted Funds - Previous year**

General

Unrestricted revenue accumulated funds

(83,284)

319,119

(256,648)

(20,813)

Purpose of unrestricted funds

Unrestricted revenue accumulated funds

These funds are held for the meeting of the objectives of the charity and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Restricted Funds

Production fund

Training and development

Balance at
01/04/2020Incoming
SourcesOutgoing
SourcesBalance at
31/03/2021

-

52,111

(37,071)

15,040

-

-

-

-

-

52,111

(37,071)

15,040

Balance at
01/04/2019Incoming
SourcesOutgoing
SourcesBalance at
31/03/2020**Restricted Funds**

Production fund

Training and development

7,104

156,242

(163,346)

-

23,258

1,000

(24,258)

-

30,362

157,242

(187,604)

-

Purpose of restricted funds

Production fund

These funds are held for current and future productions and learning and participation programmes.

Training and development

To develop the charity by training staff and developing organisational and fund-raising functions

16. Analysis of the assets between funds

	Net current Assets/ liabilities £	Creditors > one year £	Net Assets £
Year ended 31 March 2021			
Unrestricted funds			
General			
Unrestricted revenue accumulated funds	70,368		70,368
Restricted funds			
Training fund	-	-	-
Production fund	15,040	-	15,040
	<u>85,408</u>	<u>-</u>	<u>85,408</u>
Previous year - 31 March 2020			
Unrestricted funds			
General			
Unrestricted revenue accumulated funds	(20,813)		(20,813)
Restricted funds			
Training fund	-		-
Production fund	-		-
	<u>(20,813)</u>	<u></u>	<u>(20,813)</u>