

CONSTELLA OPERABALLET

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

CONSTELLA OPERABALLET

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CONSTELLA OPERABALLET

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2019

Trustees

Mr Kim Arrenberg, Trustee (resigned 24 June 2019)
Mr Nigel Bates, Trustee (resigned 24 June 2019)
Mr Stuart Gibbon, Trustee (resigned 26 March 2019)
Mr Sebastian Huckle, Trustee (appointed 21 August 2019)
Ms Patricia Kane, Trustee
Ms Pearlie Kee, Trustee (appointed 13 December 2019)
Dr Martin Kratz, Trustee (resigned 1 May 2018)
Prof. Daniel Leech-Wilkinson, Trustee (appointed 29 August 2019)
Mr Stuart Wilson, Trustee (appointed 20 February 2019)

Charity registered number

1154859

Principal office

4 Cornwallis Road
London
E17 6NN

Senior management team

Leo Geyer, Artistic and Executive Director

Accountants

Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

CONSTELLA OPERABALLET

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2018 to 31 March 2019.

Objectives and Activities

a. 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.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Over the course of this accounting period, Constella Opera Ballet has grown substantially in terms of its output, working with a very small core team, serviced by primarily voluntary assistance. This has led to the conception, development and production of two major projects:

SPIRIT OF CORN WALL

A specially commissioned performance to contribute to a unique tribute Garden, in honour of the sculptor Dame Barbara Hepworth, was chosen for the Chelsea Flower Show. The first piece of music for the production was performed, in the presence of the Hepworth family, at the New Art Centre in 2015, followed by a second piece commissioned by Tate St Ives. Sponsored by VTB Capital Bank, the garden, which was awarded a Silver- Gilt medal, combined many creative areas: garden design, architecture, sculpture, music and dance and was presented for a week May 22-26, at the RHS Chelsea Flower Show 2018. Viewed by over 1 million people during the week, the production generated major television and radio coverage with over 2m listeners. The Garden is being replicated by Hadlow College Group at their campus in Tonbridge. The project generated £250,000 of sponsorship for the creation of the garden.

COSI FAN TUTTE

Così fan tutt(i) is a portable, immersive production that works best in spaces where the audience can sit up close to the performers. While the music is sung in the original Italian (with English surtitles), the recitatives are replaced by a dialogue between two female narrators. The performance integrates live elements with projections and videos and is accompanied by a ten-piece orchestra. The production was performed at Sunnybank Mill, Leeds to a sold-out audience.

CONSTELLA OPERABALLET

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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

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

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

Constella reached over 1 million people during this period.

Achievements and performance

a. REVIEW OF ACTIVITIES

Constella Opera Ballet has achieved significant development during the year to become a more sustainable organisation able to hold its own at national level. Through the conception and development of Constella's major projects, Constella's profile has been considerably enhanced. This year the charity has extended its actual reach to 1 million people.

b. 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.

c. 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 Holocaust historian. A premiere production of the Genesis piece of the production was very well received at the Highgate Shul London in September 2017. This will form part of a BBC2 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.

SPIN A TALE

Constella successfully bid to deliver a major commission for the Derwent Valley World Heritage Site. Taking place in June 2020, 100 performers will be involved in a site-specific opera-ballet extravaganza celebrating the heritage of Darley Abbey.

Constella is also reviewing strategies to cover its core costs and reduce its reliance on volunteer support as it continues to develop projects.

CONSTELLA OPERABALLET

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

Financial review

a. GOING CONCERN

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. This is on the basis that expenses are committed to after committed funding is in place. 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.

b. FINANCIAL POSITION AT THE END OF THE PERIOD ENDED 31 MARCH 2019

Total funds were in deficit at 31 March 2019. This was solely as a result of an accrual that was not due until after a time when sufficient income would have been received to settle the liability. As a result, this did not impact the ability of the charity to remain a going concern.

c. RESERVES POLICY

The reserves shown are small but the overheads of the charity are also very 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 date of signing the charity has been successful in raising funds to sustain and develop its programme.

The reserves for the period ended 31 March 2019 are in a deficit of £1,348 (2018: surplus £154). The Charity has received funds after the year end to cover the deficit and the deficit in unrestricted funds at the year end.

Structure, governance and management

a. 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.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The methods used to recruit and appoint new charity trustees:

- 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.

TRUSTEES' RESPONSIBILITIES STATEMENT

CONSTELLA OPERABALLET

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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 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.

This report was approved by the Trustees, on 31-01-20 and signed on their behalf by:



.....
Mr Stuart Wilson, Trustee
Trustee

CONSTELLA OPERABALLET

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CONSTELLA OPERABALLET (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

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 in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 31-01-20

Julian Flitter FCA

Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

CONSTELLA OPERABALLET

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:				
Donations and grants	2	2,315	2,315	23,352
Charitable activities	3	29,473	29,473	32,163
TOTAL INCOME		<u>31,788</u>	<u>31,788</u>	<u>55,515</u>
EXPENDITURE ON:				
Charitable activities		33,290	33,290	56,267
TOTAL EXPENDITURE		<u>33,290</u>	<u>33,290</u>	<u>56,267</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(1,502)	(1,502)	(752)
NET MOVEMENT IN FUNDS		(1,502)	(1,502)	(752)
RECONCILIATION OF FUNDS:				
Total funds brought forward		154	154	906
TOTAL FUNDS CARRIED FORWARD		<u><u>(1,348)</u></u>	<u><u>(1,348)</u></u>	<u><u>154</u></u>

The notes on pages 10 to 15 form part of these financial statements.

CONSTELLA OPERABALLET

**BALANCE SHEET
AS AT 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
CURRENT ASSETS					
Debtors	7	566		8,283	
Cash at bank and in hand		86		4,154	
		<u>652</u>		<u>12,437</u>	
CREDITORS: amounts falling due within one year	8	(2,000)		(12,283)	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,348)</u>		154
NET (LIABILITIES)/ASSETS			<u>(1,348)</u>		<u>154</u>
CHARITY FUNDS					
Unrestricted funds	10		<u>(1,348)</u>		154
TOTAL (DEFICIT)/FUNDS			<u>(1,348)</u>		<u>154</u>

The financial statements were approved by the Trustees on 31-01-20
signed on their behalf, by:

and



.....
Mr Stuart Wilson, Trustee

The notes on pages 10 to 15 form part of these financial statements.

CONSTELLA OPERABALLET

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 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.

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

1. ACCOUNTING POLICIES (continued)

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 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Restated Total funds 2018 £</i>
Donations	2,315	-	2,315	9,649
Grants - Arts Council England	-	-	-	13,703
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	2,315	-	2,315	23,352
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	8,432	14,920	23,352	
	<hr/>	<hr/>	<hr/>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Income from charitable activities	29,473	29,473	32,163
	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	32,163	32,163	
	<hr/>	<hr/>	

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

	Total funds 2019 £	<i>Total funds 2018 £</i>
Sponsorship	19,400	13,400
Fees	8,583	17,165
Ticket sales	1,490	1,598
	<hr/>	<hr/>
	29,473	32,163
	<hr/>	<hr/>
<i>Total 2018</i>	32,163	
	<hr/>	

CONSTELLA OPERABALLET

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

5. DIRECT COSTS

	Outreach	Productions	Total	<i>Total</i>
	£	£	2019	<i>2018</i>
			£	£
Production costs	4,030	21,863	25,893	32,104
Masterclasses	5,340	-	5,340	17,336
	9,370	21,863	31,233	49,440
<i>Total 2018</i>	44,392	5,048	49,440	

6. SUPPORT COSTS

	Direct	Total	<i>Total</i>
	£	2019	<i>2018</i>
		£	£
Administration	-	-	4,240
Independent Examination fee	1,800	1,800	2,000
Sundry Expenses	109	109	545
Marketing	116	116	42
Insurance	32	32	-
	2,057	2,057	6,827
<i>Total 2018</i>	6,827	6,827	

7. DEBTORS

	2019	<i>2018</i>
	£	£
Trade debtors	566	8,283

8. CREDITORS: Amounts falling due within one year

	2019	<i>2018</i>
	£	£
Accruals and deferred income	2,000	12,283

CONSTELLA OPERABALLET

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

9. PRIOR YEAR ADJUSTMENT

The Charity has restated its comparative information to reflect that £1,247 of income, which was restricted in the prior year, should have been disclosed as unrestricted income. Therefore, the total restricted income has been reduced from £16,167 to £14,920.

This prior year adjustment has had no effect on the net assets of the Charity.

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General Funds - all funds	906	39,348	(41,347)	(1,093)
Restricted Funds - all funds	-	14,920	(14,920)	-
Total of funds	906	54,268	(56,267)	(1,093)
	<u>906</u>	<u>54,268</u>	<u>(56,267)</u>	<u>(1,093)</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	652	652
Creditors due within one year	(2,000)	(2,000)
	<u>(1,348)</u>	<u>(1,348)</u>

CONSTELLA OPERABALLET

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

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Current assets	12,437	12,437
Creditors due within one year	(12,283)	(12,283)
	<u>154</u>	<u>154</u>

12. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties during the year.