

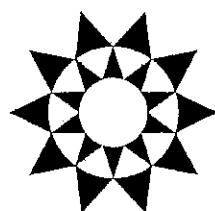


# Longborough

— FESTIVAL OPERA —

## Longborough Festival Opera

TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021



**WR**  
**Partners**  
Protecting your future.

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**Longborough Festival Opera**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Trustees**

R Bernays  
D C Firth  
E M B Graham  
L M R Graham  
M Graham  
J P R Green  
A J Mackesy  
B G Muirhead (resigned 31 August 2021)  
A Clinton (appointed 8 October 2020)

**Company registered  
number**

04119186

**Charity registered  
number**

1087303

**Registered office**

New Banks Fee  
Longborough  
Moreton in Marsh  
Gloucestershire  
GL56 0QF

**Company secretary**

E M B Graham

**Independent auditors**

WR Partners  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
SY2 6LG

**Solicitors**

Taylor Vinters  
Merlin Place  
Milton Road  
Cambridge  
CB4 0DP

**Senior Management  
Team**

Jennifer Smith, Executive Director  
Polly Graham, Artistic Director

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021**

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The Trustees present their annual report together with the audited Financial Statements of the Charity for the 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' Report and a directors' report under company law. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

### **Vision Statement**

Our vision is opera for everyone.

We will share our passion for this art form with as many people as we can. We will achieve this by creating and offering a range of opera experiences in our theatre, across our community and online. Our aspirations and activities are driven by four core principles that have been contextualised by our founder, Martin Graham and by Richard Wagner, whose creative genius changed opera forever, and has inspired so much at Longborough:

- Innovation
- Financial Resilience
- Artistic Excellence
- Community Vibrancy

### **Background**

Longborough Festival Opera is an intimate 500 seat purpose built opera house in rural Gloucestershire that every summer hosts a Festival comprising four opera productions. Over nearly thirty years, Longborough has gained an international reputation; Longborough Festival Opera has been nominated for the PRS awards and is the recipient of the Wagner Society Reginald Goodall Award. Audiences have grown from 400 in 1991 to almost 10,000 in recent years.

Each year the brightest stars of the UK opera scene join talented designers, directors and conductors for productions created especially for the Festival. Longborough's Wagner programme explores an innovative approach to Wagner, offering an experience which cannot be had anywhere else in the world. Longborough has long been known for showcasing upcoming Wagnerian singers, the 500 seat theatre being well suited due its small scale and sympathetic acoustics.

Longborough has committed to producing a new Ring Cycle, the most ambitious operatic masterpiece any single opera house can ever undertake. The project began in 2019 and will culminate in the full cycle being performed in summer 2024. "This is Wagner in the raw, and all the better for it: no artifice or absurdity obstructs the composer's intentions, or the essence of the drama. As a result, this is one of the most convincing and comprehensible accounts I have seen" Telegraph, 2019.

Longborough Festival Opera is committed to supporting young talent, ensuring the future of high calibre opera performances for generations to come. Our commitment to music education starts with our Education Outreach in local schools, continues with providing young people in our local area with training and performance opportunities via our Youth Chorus and further continues with our Emerging Artist programme. Each year one of the Festival's opera productions is performed by an ensemble of singers at the beginning of their careers, with mentoring and coaching from creative and music teams. Our approach is wide and accessible. We actively break down barriers to attract artists from all backgrounds through our open audition process. The hallmarks of our Emerging Artist programme are to produce exceptional opera and provide a supportive atmosphere for the artists to learn and grow. The opportunity to gain such experience at an early stage in their careers provides artists with a genuine insight into the demands and discipline of being a professional singer.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Objectives and activities**

**a. Policies and objectives**

The charitable objectives of the company are:

1. To promote, maintain, improve and advance the education for the public benefit through the support and encouragement of the art of music (including opera, chamber music, singing and all forms constituting in whole or in part of music) by providing, presenting, producing, organising, managing and conducting performances of opera, music recitals and concerts of cultural value to the community, and in particular for the promotion, encouragement and appreciation of opera;
2. To promote, maintain, improve and advance the education of the local community (in particular professional music students, primary and secondary school pupils) by the organising, managing and conducting of performances of opera in collaboration with local schools; by providing masterclasses in singing for professional music students and local school pupils; and by providing work experience for students and pupils relating to the organisation and presentation of musical performances together with the opportunity for them to attend rehearsal sessions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

1. To inspire our audiences with work of the highest artistic calibre
2. To provide an exceptional experience for artists and audiences alike within an inclusive and welcoming atmosphere
3. To capitalise on the adventurous and ambitious artistic spirit of Richard Wagner and enable this to shine through our work
4. To develop an ethical and environmentally sound approach to all aspects of the theatre
5. To cultivate new audiences for opera by expanding our work with young people and by actively engaging with our local community

**c. Volunteers**

Our business model aims to provide employment to a range of people both those working in the arts and those in our local area. This employment is concentrated around our summer season; our small administrative team of 10 people grows to c. 300 people between the months of May to August.

We also rely on approximately 40 volunteers as ushers during our summer season, providing information as well as offering a friendly welcome to our audience. In previous years we've had the wonderful support of local hosts who kindly share their homes with artists, providing much-appreciated accommodation while they are performing at our rural based theatre. Due to complications of social distancing during summer 2021, we were unable to use these local hosts.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Objectives and activities (continued)**

**d. Main activities undertaken to further the Charity's purposes for the public benefit**

The Trustees have paid due regard to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning future activities. Below is a record of the public benefit activities for 2021.

In December 2020, we staged two opera performances in our theatre; providing employment for 14 of artists and technicians at a very difficult time for those making a living in the arts. This was a first for Longborough as due to the nature of the theatre, we've previously only used the theatre in summer months. At the time, there was very limited live music and we felt it was imperative to be creating work for artists as well as linking with our wonderful audience. Our timing was impeccable, enabling both performances to take place before the winter lockdowns, reaching over 270 people.

In 2021, we developed a fully covid-resilient live performance venue and season to ensure the safety of our audience and artists to ensure we could continue our charitable work via producing outstanding opera performances for our local community, our audience. This required substantial effort, time and money to keep abreast of the ever changing regulations and to design a new performance space. We increased our number of performances to reach more people.

Even with reduced capacity, we were able to perform 22 shows, reaching over 4,230 people and supporting c. 180 freelance artists and those working in the arts.

Our reach was extended by a further 25,000 via a free streaming of our Die Walküre performance, both utilising our own free accessible online channels as well as partnership with Opera Vision.

Through the support of our members and donors, we were able to successfully produce 4 new opera productions, all within the covid safety parameters set by the government, celebrating the tenacity of artists and the art form.

We hosted a free outdoor Christmas concert in December 2020 to 200 local people, showcasing the incredible talent of 25 local young people in the Longborough Youth Chorus.

1,500 local students, predominantly in rural schools with limited access to the arts, were supported via our Playground Opera, Hansel & Gretel between May and July 2021.

50 local children were provided singing lessons, utilising a whole school methodology at Longborough CoE Primary School. An additional 15 children participated in online notation sessions, in line with curriculum standards.

We were delighted to feature the Longborough Youth Chorus as part of our 2021 Emerging Artist production, The Cunning Little Vixen. Over 40 local young people delighted audiences in 4 sold-out performances to audience and critical acclaim.

We provided 16 placements to emerging professional artists in our Emerging Artist programme, including a cast of 15 singers and with the support of Carne Trust and RWCMD, an Assistant Director placement.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report**

**Achievements and performance**

**a. Key performance indicators**

Below is a brief summary of what was achieved in the year with detail further expanded with the Review of Activities.

1. Develop creative & innovative approaches to opera:
  - a. Designed a bespoke, socially distanced outdoor auditorium to enable a safe performing venue for artists and audience
  - b. Re-evaluated and re-designed site to incorporate a new outdoor venue for 2021
  - c. Embedded socially distanced parameters across entire organisation, including external rehearsal venues and across the Longborough opera site and theatres
  - d. Continuation of digital content, podcasts series and digital events to enable connection to our work and to our members, using accessible and free online platforms
  - e. Filming Die Walküre to share our production to a wider audience and to those who were unable to attend due limited tickets. The film has been viewed by 25,000 in a period of 3 months.
2. Artistic Excellence:
  - a. Hosted our first Christmas production at Longborough, Pagliacci, to an audience of 270 across 2 days. In collaboration with Opera Ensemble, made possible by the 2020 Fund
  - b. Produced 4 new opera productions in 2021, creating work for 180 freelance artists and technicians
  - c. Redesign of Ring Cycle project to include a semi-staged production of Die Walküre in 2021, ensuring Wagner production in 2021 and within social distance safety parameters
  - d. Partnered with La Serenissima and Barefoot Band within the 2021 summer season, widening our collaboration and showcasing outstanding musical ensembles on Longborough's stage
  - e. Designing 4 socially distanced productions, considering scale of production, cast and orchestra to enable safe working spaces for performers within a creative construct
  - f. Devised and ran a series of LFO Ring Conducting Fellow auditions -recruiting an Emerging Artist to work alongside Anthony Negus as assistant conductor on the rest of the Ring Cycle, placement to begin in 2022 to 2024.
3. Financial resilience:
  - a. Extensive scenario planning and risk management to ensure covid-resilient solutions were balancing artistic aspiration and financial constraints
  - b. Increased focus on grant applications to support work in 2021.
  - c. Further development of legacy planning in organisation, including change in roles within organisation
  - d. Recruitment of two new members of staff, fundraising and finance, responding to the capacity issues
4. Community Vibrancy:
  - a. Hosted free outdoor Christmas concert for Longborough village, reaching 200 people
  - b. Singing sessions for Longborough CoE Primary, involving all pupils
  - c. Design of a covid-resilient education programme, Playground Opera, performing across 14 schools and reaching 1,500 students, supported by teacher packs
  - d. Over 40 local young people were involved in the Cunning Little Vixen, to 4 sold-out performances to audience and critical acclaim
  - e. Work experience position for 3 young people, providing insight into arts administration, venue management and production including props and wardrobe management.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Review of activities**

Like all theatres and venues across the country, 2021 posed significant challenges. To enable live performance, we had to think both creatively and pragmatically about our summer season, weighing every decision based on our primary goal to create & perform opera in the summer. We were astounded by the support and encouragement from our audience, members, and artists as well as the endless commitment of the core team who worked tirelessly to invent and then re-invent again an opera season that not only delighted audiences, but also made us proud of working in the arts, and working at Longborough.

Similar to every year, our main focus was our summer season, the four new productions that were created and performed in May-August 2021. However, we also expanded our digital programming in the year and hosted an unprecedented winter production of *Pagliacci* in December 2020.

In 2021, we continued forward with our new Ring cycle but with a twist; Wagner's *Die Walküre*, was semi-staged with the orchestra expanded beyond the orchestra pit, with players and singers performing alongside one another on stage.

The other opera productions were performed in the round in a new performance venue—a Big Top circus tent. While the tent was hired, the internal auditorium was bespoke designed and built for Longborough and specifically to socially distanced parameters. We were keen to ensure our summer season was as covid-resilient as possible, ensuring audience and artists alike felt safe and cared for.

Three of our four productions will be performed in this new space—Mozart's *Così fan tutte*, Monteverdi's *The Return of Ulysses*, and Janáček's *The Cunning Little Vixen*. We consciously chose repertoire with smaller casts to fit within the Big Top, and to maximise the intimacy created in such a space. Due to the nature of the Big Top, the orchestra was on the same level as the audience, creating even more exciting and tangible connections between artists and audience. The space offered different and exciting theatrical possibilities for our creative teams, and as it was an outdoor venue, gave greater confidence to audience and artists due to the ventilation and socially distance design of the auditorium.

*"If ever there was a moment to burn the candle at both ends, stay out on a school night, overcommit your calendar with advance tickets, it is now. It's also a fantastic time to try something new. Ravers can seek out the opera programme at Longborough's festival." The Guardian, April 2021*

**Opera Performances**

**Wagner's *Die Walküre***

We performed 7 performances of *Die Walküre*, adding two further performances due to demand. The performance was well-received and for the first time, a filmed performance. This enabled us to share our work, for free, via online platforms, thus expanding our reach by a further 25,000 views.

**Critical Response to *Die Walküre***

*"Paul Carey Jones was a wonderful Wotan for Longborough Festival Opera and with the amazing Anthony Negus in the pit, the memory of it is so extraordinary ... I don't think it could be bettered ... Walküre was simply the best thing I've ever seen on an operatic stage." Radio 3, Sean Rafferty, June 2021*

*"With stellar performances from Brindley Sherratt as Hunding and Madeleine Shaw as Fricka, and a fearsome octet of Valkyries, this was as fine Wagner as could be wished" Four Stars, Opera, August 2021*



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

*"Negus's pacing rivets the attention ... watching the strings racing through the whirling semiquavers of the Ride of the Valkyries is visually as well as musically thrilling ... this mainly British cast seizes that opportunity to show Wagner's lyrical side ... Madeleine Shaw blazes with righteous fury as Fricka and Peter Wedd is a dependable Siegmund. The two standouts for me, however, are Brindley Sherratt, in stonking voice as Hunding, and the rising Canadian soprano Sarah Marie Kramer, who blew me away with the passion of her Sieglinde." Four Stars, The Times, June 2021*

*"This is a Wagner performance that stands out on its own highly creditable terms, and not in any way as a necessary concession to pandemic conditions." Four Stars, Classical Source, June 2021*

*"This performance celebrated a 'Hey, Let's Put on a Show' mentality that has so wonderfully characterised Longborough Festival Opera since its humble beginnings in 1998." Seen and Heard, June 2021*

*"Longborough Festival Opera's legendary reputation in brilliant productions of Wagner operas took on another accolade with this year's amazingly resourceful staging of Die Walkure. Or rather, semi-staging, which made such a virtue out of Covid restrictions... This whole presentation was intensely emotional, both from the practical, logistical angle and from the performance values, and the wonderful ending with Wotan's Farewell brought, I know, the release of tears being shed." Five Stars, Midlands Review*

**Mozart's *Così fan tutte***

We performed 7 sold-out performances of Mozart's *Così fan tutte*.

*"Director Sam Brown and conductor Lesley Anne Sammons show how reimagining the familiar can produce striking results ... a persuasive return to opera buffa's roots, swapping classical purism for commedia-style parody, and doing so with considerable panache." Opera, September 2021*

*"Longborough Festival Opera's new production of *Così Fan Tutte* is not so much 'for reduced forces' as it is radically, rewardingly reinvented. Performed in-the-round in LFO's circus-red Big Top, conductor Lesley Anne Sammons' arrangement of Mozart's score – played with flair by the six-piece Barefoot Band – adds dulcet recorders to sensuous clarinet, injects an accordion's brassy punch, and complements double bass with electric strum. Classical purism it is not; classy panache it certainly is." Four Stars, The Stage, July 2021*

*"A brilliant new production ... Sammons's energetic direction of the score lends real bite and vigour to this interpretation, which the cast of singers take up with alacrity ... This is one of the best productions of *Così* I have seen" Four Stars, Classical Source, July 2021*

**Monteverdi's *Return of Ulysses***

This production was Artistic Director, Polly Graham, Longborough debut, and included a stellar cast with a gripping interpretation of this opera.

*"Longborough has always done things a little differently to the other country-house opera festivals; it prides itself on being less stuffy than its Home Counties cousins. But that unstuffiness has taken on a literal dimension in its Cotswolds grounds this summer, since most performances are being given in a specially erected Big Top, which is designed to keep the air flowing. Seating only 190 audience members, as opposed to the 500 accommodated by the regular theatre, it necessitates stagings in the round and a different approach to production.*

*One artist not afraid of tackling things differently is Polly Graham ... Monteverdi's masterpiece is one of the*

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

*earliest operas in the repertoire that speaks directly to modern ears, and Graham capitalises on this with a staging of intense physicality.*

*Longborough fields an outstanding cast, notable above all for singing their florid vocal lines with verbal relish. In the title role, Tom Randle is the most senior member of the cast, yet despite his playing up the character's agitation, his beefy tenor suggests grounded musical authority." Four Stars, The Telegraph, July 2021*

*"We are close enough to see the looks in the performers' eyes; we are totally enveloped by the thrilling power of their voices ... we have ringside seats at a drama exploring the tensions between love and honour, chastity and pleasure, longing and return. Human appetites, of lust, gluttony, violence, revenge, burn in their rawness. Monteverdi's music laments, sighs, caresses, rages; bolstered by the gutsy thrum of the music director Robert Howarth's five-strong La Serenissima.*

*And what a troupe of singers, uniformly impressive and too many to name them all. All sing with a full-blooded open-heartedness that's remarkable, throwing themselves entirely at the mercy of the music's expressive power" Four Stars, The Times, July 2021*

*"Transposing the action to present-day America – a gritty dustbowl of returning squaddies, and their long-abandoned wives, their gods cowboys in bright white boots and glossy shirts – Graham's staging draws out the threads of trauma that run right through a story that broods on the damage human beings do to one another.*

*There's a real physicality to this staging, designed in the round for Longborough's new Covid-secure Big Top tent ... There's a surgical precision to Graham's direction. Her attention to detail is meticulous and in this close-quarters venue her young cast give us television-style intimacy ... Graham hasn't pulled her punches with this, her first production for Longborough. It'll be exciting to see what comes next." Four Stars, The I, July 2021*

*"a captivating piece of brilliant theatre, emotionally involving, dramatically satisfying, and intellectually thought-provoking" Four Stars, Plays to See, July 2021*

**Emerging Artists: The Cunning Little Vixen.**

Longborough Festival Opera is proud to provide a high-quality, nurturing, and rewarding Emerging Artist programme to develop new opera talent in the UK. Singers at the beginning of their careers have been particularly affected by the pandemic. More than ever, it was vital that we delivered a supportive and rewarding experience for the best singing talent, to fulfil our ambition to cultivate excellence.

Following the postponement of the 2020 Festival, we invited back the original 15 Emerging Artists who had been carefully selected from over 470 applicants. This year we offered a masterclass and additional performance training. The cast had five weeks of rehearsal prior to the performances; the first four took place in London with a focus on music, drama, stagecraft, diction, and choreography. As well as the Director and Conductor, the cast was supported by Assistant Conductor, Michael Cobb; Associate/Movement Director, Lauren Poulton; Répétiteur, Nicola Rose, and a technical and stage management team. In addition, we were delighted to host an Assistant Director placement with the support from Carne Trust and RWCMD.

For the first time, we also offered pupils from local schools and members of Longborough Youth Chorus the opportunity to perform alongside our 15 Emerging Artists. This exciting new collaboration provided ongoing learning and development for all involved.

Many of our artists commented on our commitment to the I:Opera code of conduct: promoting kindness and dignity within opera making.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

The impact of the 2021 Emerging Artists programme can be seen in the feedback from the cast:

*'I thought that it would be a nurturing experience and it has been. We've been guided but also had the freedom to share ideas without scrutiny.'*

*'This has been my first role since lockdown. It's felt very collaborative and supportive...It's been a very 'healing' experience.'*

*'This opportunity is genuinely valuable for artists.'*

*'a cunning charming success...this is Longborough's Emerging Artists production and the singers, along with the Longborough Youth Chorus of local children, clearly relished working on an ensemble piece... Musically, it was very good indeed.'* Four Stars, Bachtrack, 2021

*"Longborough Festival Opera's uplifting production of Janacek's cartoon-inspired opera is performed by a talented young cast"* Four Stars, The Stage, August 2021

*"The Longborough Opera Festival ends its season every year with a show that highlights young professionals just starting their careers in opera, and this year's offering was a delightful and ultimately moving production of Janacek's fable-opera, The Cunning Little Vixen ... As a presentation of this work, it was a strong evening. And as a showcase for young talents, it was a triumph."* Four Stars, Plays to See, August 2021

**Education and Outreach Programme**

**Playground Opera**

Our vision is 'Opera for All'. In its inaugural year Playground Opera shared our passion of opera with over 1,500 young people who have had little access to live arts over the past 18 months and, by their location, are far removed from cultural centres.

Playground Opera was designed in collaboration with local schools to work safely within the COVID restrictions to live music making. By devising a fully weatherproof production schools felt confident that we were providing a safe environment for the return live music in their school.

To give some context: there had been no live music at all in schools during the pandemic - no choirs, orchestras, bands, no practical music making of any sort. Our Playground Opera Hansel and Gretel was the first live production many of these children had seen in 18 months. In several schools, this was the first time since March 2020 that they had gathered as a whole school or even had outsiders on the premises.

Additionally, it was imperative to create a robust creative response to withstand the uncertainties of the pandemic and provide meaningful work for performers and creatives, so vital to our industry, who had seen all their work over 18 months cancelled. The team provided work for 17 people.

A teachers' pack was devised and illustrated by a well-respected local primary school teacher, who understood the demands of children returning to school after a long period of home learning.

For a short film following the team on tour: <https://lfo.org.uk/participate/playground-opera>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**What we achieved:**

- Introduced children aged 5-18 to excellent, accessible opera - highly trained opera singers at the start of their careers, world class musicians in a vibrant, interactive, funny and beautifully-designed production
- Built on curriculum requirements with comprehensive resource packs to support teachers, with imaginative ideas of project work, home work, templates and lesson plans
- Reached over 1,500 young people from a huge variety of cultures and backgrounds - many new to opera, all in state education
- Provided employment to 15 people and work experience to 2 students keen to break into the industry
- Received a 5-star review from the press
- Established a love of opera in at least 475 children and their teachers who responded to our questionnaire.

*'We've got to have these live opportunities to create the musicians of the future.'* - Teacher, Droitwich Spa High School

*'This was a really child friendly, joyful performance that all of the children from Reception to Y6 engaged with and loved.'* - Teacher, Cold Aston C of E Primary School, Cheltenham

*"A joyous, life-enhancing mini Hansel and Gretel"*- Midlands Music Review, July 2021

**Youth Chorus in the Cunning Little Vixen**

In 2021 we integrated the Longborough Youth Chorus into the emerging Artist programme offering opportunities for young artists of all ages to gain experience as part of a professional opera production. This holistic approach to talent development is assisting us in providing young people in rural areas an unparalleled artistic, educational and personal development growth. 44 young people participated in the Cunning Little Vixen performances in summer 2021; their artistic journey started with a formal audition process, online and in person socially-distanced rehearsals, work with a chorus master, choreographer, movement director, director and music team. The youth chorus conducted themselves as young professionals as part of a professional company, took direction from the professional music and creative teams successfully combining music, movement and dance, to the appreciation of audience and critics alike.

*'We really appreciate all of your inspiring work with the Youth Chorus and it has been lovely to read the positive reviews, a tribute to the whole team involved, working together to produce something magical after all of the uncertainty of Covid etc.'*

*"a lively show, very well sung, cleverly, energetically acted and directed ... it's wonderful to see so many children, teenagers and young professional singers all together on the stage and performing with such enthusiasm and vitality after all these months"* Four Stars, The Arts Desk, 2021

**Singing in Schools**

During the Autumn Term 2020, we were the only external visitors onsite at Longborough Primary School, running a programme of singing sessions with the whole school, teaching notation, unison singing, 2 part harmony and quodlibets.

As part of our wider outreach, the education team ran an online course of 6 x 1-hour long sessions teaching children notation. They were all sent a manuscript white board, which they used to understand basics of notation, both treble and bass clef. These sessions were in support of entry into secondary school and in line

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

with curriculum requirements for year 6 leavers.

***Membership and Support***

Longborough is extremely grateful to our many loyal members who so generously support our work and productions. It is only with this support that Longborough can continue to open its theatre doors every summer. 2021 has been the most challenging year faced by the charity; collectively and because of the generosity and encouragement of our members & donors, we created a wonderful & creative solutions to enable live performance at Longborough this summer.

Along with donations from individuals, we are extremely grateful to the trusts and foundations who supported Longborough in 2021. This support is integral to the outreach and artistic work that is critical to our mission and ethos. For our education work, we would like to thank:

Alan Woodfield Charitable Trust  
Elmley Foundation  
Gamlen Trust  
Lark Trust  
Radcliffe Charitable Trust  
Honourable Company of Gloucestershire Charitable Trust  
Lord Faringdon Charitable Trust  
C. A. Rookes Charitable Trust  
Summerfield Charitable Trust  
Rockcliffe Charitable Trust  
W. E. Dunn Charitable Trust  
Misses Barrie Charitable Trust  
Arnold Clark Community Fund

For support of our Youth Chorus we would like to thank CHK Foundation, Dent Brocklehurst Charitable Trust, D'Oyly Carte Charitable Trust.

For support of our Emerging Artist programme, we are indebted to Rainbow Dickinson Trust, Fidelio Charitable Trust, Thistle Trust, Garrick Charitable Trust, and the Leche Trust.

We also greatly appreciate the support of the J Paul Getty Jr Charitable Trust, the Serth & Gates Charity, Offenheim Trust, Derek Hill Foundation and Foxley Trust in 2021.

**c. Fundraising activities and income generation**

Longborough Festival Opera applies the standards and good practice as set out in the Code of Fundraising Practice by the Fundraising Regulator.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**d. Investment policy and performance**

Under the Memorandum & Articles of Association, the charity has the power to invest in any way the Trustees see fit.

The Trustees, having regard to the liquidity requirements of operating the Charity have operated a policy of keeping funds available in an interest-bearing deposit account. In addition the trustees operate a policy that the cash reserves of the company are split between various bank accounts to mitigate risk and ensure more financial protection.

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**b. Reserves policy**

As of August 2021, Longborough has total reserves of £1,006,714 (2020: £1,344,811). Longborough's reserve policy states that the charity seeks to maintain an operational reserve sufficient to operate for a minimum of one year in the event of a significant drop in income and enable the organisation to invest in its future through artistic, educational and administrative improvements.

As of August 2021, Longborough has restricted reserves of £NIL (2020: £68,077).

In addition to the ongoing need for the Charity to have sufficient reserves in order to cope with a significant drop in income (Operational Contingency), there is also the need for the Charity to proactively put in place reserves for the upcoming 2024 Ring Cycle and the long term future residence of the organisation (Capital Fund).

In 2020 we were kindly supported by our supporters through the 2020 Fund. The outstanding value of this fund is designated in the reserves, with a dual-purpose of 1) maintaining the charity as a significant cultural event with a full programme of work in 2021 and 2) for artists via the creation of artistic work.

Unrestricted reserves are therefore classified as follows:

**Designated Funds**

Operational Contingency	£400,000
Capital	£300,000
Ring Cycle 2024	£300,000
2020 Fund	£NIL

**General**

General	£6,714
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The free reserves of the charity are represented by the unrestricted funds, less designated funds less those included as fixed assets and are £1,548 (2020: £150,168).

**c. Financial Summary**

In a normal year, ticket income is a core element of the Festival's financial stability, making up c.47% of total income. However, in 2021, ticket and catering income was reduced due to social distancing requirements and therefore made up 28% of total income in 2021.

Membership is another critical element of our financial model, enabling us to achieve our charitable objects. Membership amounted to c. £527,000.

Donations, including support from trusts and foundations and legacy support amounted to c.£280,000 in 2021.

We were determined to perform in 2021, bringing opera to our local community and to our audience and critically providing employment for 180 freelancers during the summer season, including artists, creative & music teams and production team. To enable a covid-resilient season, we chose to perform the majority of our summer season in a secondary venue, a hired big top circus tent. While this enabled a wonderfully creative space for artists, a safe environment for all with increased air ventilation and a specialised socially distanced auditorium, and enabled the charity to continue achieving its charitable objectives in difficult circumstances, the decision was not without a financial cost. The charity concluded the 2021 year with a deficit of £338,097.

In total the festival received income of £1,687,671 (2020: £1,250,472), resulting in an overall deficit for the year of £338,097 (2020: £454,661 surplus).

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**d. Principal risks and uncertainties**

Looking to our upcoming year, the key risks facing Longborough Festival in 2022 include:

- Financial uncertainty related to ongoing covid-19 pandemic and its impact of live performance, artists and our 2022 summer season.
- Financial and procedural uncertainty related to particularly impact on employment of foreign artists.
- Competition from other arts organisations, including other opera festivals, that could impact donations, ticket sales and availability of artists.
- Longborough's rural location and the lack of singer accommodation within walking distance of the theatre

**e. Financial risk management objectives and policies**

The financial objective of Longborough Festival Opera is to raise sufficient annual income to cover the expenditure of the year whilst generating surplus cash to maintain reserves at levels which match potential future liabilities and risk so that the financial viability of the Charity is assured.

The Charity aims to spread financial risk across the main sources of income including ticket sales, membership, donations from individuals, donations from Trusts and Foundations, and earned income (including catering and programme sales).

To actively reduce risk, the Charity is planning further ahead to enable donors to pledge support for future productions several years ahead. This is particularly important for our Ring Cycle project which requires significant financial support in 2024.

**f. Principal funding**

The principal funding sources for the Charity include tickets sales, membership support, donations from individuals and financial support from Trusts and Foundations. Earned income including contribution from catering and programme sales is also part of the financial model. In recent years, Theatre Tax Relief has become an important source of income.

**Structure, governance and management**

**a. Constitution**

The Company is registered as a Charitable Company limited by guarantee and was set up by a Trust deed.

The Company is constituted under a Trust deed and is a registered charity number 1087303.

The Company was incorporated on 4 December 2000 and commenced trading on that date. The principal object of the charitable company is to provide operatic productions during an annual summer festival.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.



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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Trustees are responsible for the overall governance of the Charity and all key decisions affecting the direction of the Opera Company are made by the Trustees. The Board of Trustees delegates the day-to-day management of the charity to senior management team comprised of the Artistic Director and Executive Director.

**d. Policies adopted for the induction and training of Trustees**

New Trustees undergo an induction to brief them on their obligations and responsibilities. They meet key employees and other trustees to understand the current and historical work of the organisation. As part of the induction, new trustees are given minutes of trustee meetings from the previous year, copies of recent audited accounts, copies of past programme books, and an overview of the organisation and governance policies, including the Memorandum and Articles of Association and Trustee Terms of Reference.

**e. Pay policy for key management personnel**

The remuneration of staff is reviewed annually by the Trustees Board and is kept in line with other similar arts organisations.

**f. Related party relationships**

Operatic performances staged by the Charity take place in a theatre at New Banks Fee, Longborough in Gloucestershire, made available to it for this purpose by Trustees, Mr M Graham. No rent is paid to Mr Graham for the use of this property. The charity pays for the direct running costs of the theatre when in occupation such as heat, light and power and makes good any wear and tear repairs caused by its productions.

Mrs E M B Graham and Mr M Graham have a substantial role in the day to day business and artistic management. No remuneration or expenses are paid to Mrs E M B Graham or Mr M Graham for these services.

**g. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**h. Trustees' indemnities**

Arts and Culture Insurance Policy is in the name of the Trustees of Longborough Festival Opera and covers the liability of both trustees and management. The Insurance policy is with Ecclesiastical Insurance Group.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Plans for future periods**

As an organisation, we will continue working towards our four strategic aspirations:

- Innovation
- Artistic Excellence
- Financial resilience
- Community Vibrancy

In 2022, we are specifically reviewing accessibility & inclusion and environmental sustainability, recognising our need to review on our past approaches, past assumptions, learn from other organisation/individuals, and the adapt our working practices & language to reflect our values and our aspirations for the wider theatre sector

**Summer 2022**

We will perform four new productions in 2022, all being hosted back in our loved theatre. Our season begins with a fully staged production of Wagner's Siegfried, our next exciting instalment of our new Ring cycle, culminating in 2024. We are then performing four performances of Korngold's thrilling Die tote Stadt as a semi-staged production, enjoying the orchestra on stage once again. This is a rare chance to see this little performed work and alongside the role of Siegfried, we are excited to be featuring another outstanding heldentenor role in our 2022 season programme. We then continue to seven performances of Bizet's masterpiece, Carmen. This will be performed in English. Our season ends with a double bill: Freya Waley-Cohen's contemporary dramatic song cycle Spell Book in its first complete staging, performed together with Francesca Caccini's La liberazione di Ruggiero dall'isola d'Alcina – the earliest surviving opera written by a female composer. This double bill will be performed in partnership with the Chroma Ensemble, expanding our artistic collaborations. The double bill is also our Emerging Artists production, continuing our traditional of showcasing the outstanding talents of singers at the beginning of their careers as part of our summer season.

As our performance model was very different in 2021, we have used this experience to try new approaches, both on stage and across our site. We will embed this learning into our 2022 season, utilising the 2021 season, to help us constantly evolve our offer to ensure a safe and enjoyable experience for artists and audience alike.

**Playground Opera**

We will continue our Playground Opera programme this year with the exciting production of The Downfall of Don Jose, a quirky take on Bizet's Carmen, adapting the story to share in 15 schools across the local counties. The interactive performances, with students performing alongside professional singers, will be complemented with creative activities as well as lesson plans to assist teachers in further classroom work as cross-curricular teaching resources.

**Youth Chorus**

Building on the success of 2021 the Cunning Little Vixen, we aim to include young people in our summer season. For 2022 our Youth chorus will be learning music from Die Tote Stadt as well as performing on stage with the cast in Carmen. We continue our recruitment & promotional efforts to widen our reach.

Prior to the summer season, a Christmas concert is planned for December 2021 to both showcase the incredible talent of the Youth Chorus as well as host a festive concert for our local community, building on the success of similar events in the past.

In addition, we will continue to develop our longer term educational & outreach strategy, including plans for a summer school in 2023 in collaboration with Gloucestershire Music.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Plans for future periods (continued)**

**Singing In Schools**

In a review of our educational activity, we have identified a gap in music education within local, predominantly rural, schools where funding for arts is minimal. Longborough Festival Opera is well-placed to support schools, particularly in the provision of teaching singing. In this regard, in 2022 we are piloting a Kodaly singing project to better understand the need, test our teaching practices and understand the impact of the activity. We hope this pilot will then lead to a larger scale project that we will then rollout to more schools in future years

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Auditors**

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**E M B Graham**  
**Trustee**

Date: 11 February 2022

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Longborough Festival Opera**

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**Opinion**

We have audited the financial statements of Longborough Festival Opera (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Longborough Festival Opera**  
(CONTINUED)

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report.

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**Longborough Festival Opera**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Longborough Festival Opera**  
**(CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.

We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.

We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.

The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Longborough Festival Opera**  
(CONTINUED)

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew Malpass FCA (Senior statutory auditor)**

for and on behalf of

**WR Partners**

Shrewsbury Business Park

Shrewsbury

SY2 6LG

11 February 2022



**Longborough Festival Opera**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	820,993	87,723	908,716	1,214,061
Charitable activities	5	502,071	1,850	503,921	27,411
Other trading activities	6	114,057	-	114,057	660
Other income	7	160,977	-	160,977	8,340
<b>Total income</b>		<b>1,598,098</b>	<b>89,573</b>	<b>1,687,671</b>	<b>1,250,472</b>
<b>Expenditure on:</b>					
Charitable activities		1,809,064	157,650	1,966,714	795,730
Other expenditure	9	59,054	-	59,054	81
<b>Total expenditure</b>		<b>1,868,118</b>	<b>157,650</b>	<b>2,025,768</b>	<b>795,811</b>
<b>Net movement in funds</b>		<b>(270,020)</b>	<b>(68,077)</b>	<b>(338,097)</b>	<b>454,661</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,276,734	68,077	1,344,811	890,150
Net movement in funds		(270,020)	(68,077)	(338,097)	454,661
<b>Total funds carried forward</b>		<b>1,006,714</b>	<b>-</b>	<b>1,006,714</b>	<b>1,344,811</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 41 form part of these financial statements.

**Longborough Festival Opera**  
**(A company limited by guarantee)**  
**Registered Number: 04119186**

**Balance Sheet**  
**As at 31 August 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	5,166	11,680
		<u>5,166</u>	<u>11,680</u>
<b>Current assets</b>			
Stocks	13	1,740	3,480
Debtors	14	223,468	32,594
Cash at bank and in hand		900,698	1,422,562
		<u>1,125,906</u>	<u>1,458,636</u>
Creditors: amounts falling due within one year	15	(109,670)	(103,005)
<b>Net current assets</b>		<u>1,016,236</u>	<u>1,355,631</u>
<b>Total assets less current liabilities</b>		<u>1,021,402</u>	<u>1,367,311</u>
Creditors: amounts falling due after more than one year	16	(14,688)	(22,500)
<b>Net assets</b>		<u>1,006,714</u>	<u>1,344,811</u>
<b>Total net assets</b>		<u><u>1,006,714</u></u>	<u><u>1,344,811</u></u>

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Longborough Festival Opera  
(A company limited by guarantee)  
Registered Number: 04119186

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BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2021

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	Note	2021 £	2020 £
Charity funds			
Restricted funds	17	-	68,077
Unrestricted funds	17	1,006,714	1,276,734
<b>Total funds</b>		<b>1,006,714</b>	<b>1,344,811</b>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**E M B Graham**  
Trustee  
Date: 11 February 2022

The notes on pages 27 to 41 form part of these financial statements.

**Longborough Festival Opera**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	(522,045)	518,873
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		181	1,308
<b>Net cash provided by investing activities</b>		181	1,308
<b>Change in cash and cash equivalents in the year</b>		(521,864)	520,181
Cash and cash equivalents at the beginning of the year		1,422,562	902,381
<b>Cash and cash equivalents at the end of the year</b>	20	900,698	1,422,562

The notes on pages 27 to 41 form part of these financial statements

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. General information**

The Charity is a Charitable Company limited by guarantee. The Trustees of the Charity are named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the second edition Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Longborough Festival Opera meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue as a going concern for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have also assessed the potential impact on the future operations of the Charity with regard to Covid-19. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

**2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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**Longborough Festival Opera**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**2.5 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 institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.9 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.

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**2. Accounting policies (continued)**

**2.10 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 in the Statement of financial activities as a finance cost.

**2.11 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.

**2.12 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**2.13 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.14 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**4. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Membership	506,955	-	506,955	543,255
Donations	188,931	87,723	276,654	109,939
Gift Aid	125,107	-	125,107	220,471
2020 Fund	-	-	-	340,396
	<u>820,993</u>	<u>87,723</u>	<u>908,716</u>	<u>1,214,061</u>

**5. Income from charitable activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Ticket sales/vouchers	466,138	-	466,138	3,508
Programme sales	8,895	-	8,895	-
Other income	27,038	1,850	28,888	23,903
	<u>502,071</u>	<u>1,850</u>	<u>503,921</u>	<u>27,411</u>



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**6. Income from other trading activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Catering	108,377	108,377	-
Advertising	5,680	5,680	660
	<u>114,057</u>	<u>114,057</u>	<u>660</u>

**7. Other income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
TTR relief	155,690	155,690	-
Interest income	181	181	1,308
Furlough income	5,106	5,106	7,032
	<u>160,977</u>	<u>160,977</u>	<u>8,340</u>

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	1,394,465	487,491	1,881,956	795,730
Education & outreach	69,650	15,108	84,758	-
	<u>1,464,115</u>	<u>502,599</u>	<u>1,966,714</u>	<u>795,730</u>

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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Opera Productions 2021 £	Education & Outreach 2021 £	Total funds 2021 £	Total funds 2020 £
Opera production	584,846	69,650	654,496	72,227
Production team and labour	137,479	-	137,479	62,006
Equipment hire and transport	65,791	-	65,791	1,778
Backstage expenses and sundries	85,397	-	85,397	9,461
Site hires and marquees	317,401	-	317,401	8,948
Site and theatre costs	57,514	-	57,514	26,091
Irrecoverable VAT	58,165	-	58,165	30,428
Artist ex-gratia payments	87,872	-	87,872	168,504
	<u>1,394,465</u>	<u>69,650</u>	<u>1,464,115</u>	<u>379,443</u>

**Analysis of support costs**

	Opera Productions 2021 £	Education & Outreach 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	196,172	15,108	211,280	166,841
Depreciation	9,654	-	9,654	11,448
Marketing and print	28,450	-	28,450	27,503
Office costs and overheads	43,898	-	43,898	46,821
Legal, professional and accountancy	99,727	-	99,727	74,734
Education	51,005	-	51,005	41,908
Box office and website	32,178	-	32,178	33,416
Irrecoverable VAT	24,928	-	24,928	12,857
Miscellaneous	1,479	-	1,479	759
	<u>487,491</u>	<u>15,108</u>	<u>502,599</u>	<u>416,287</u>

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**9. Other expenditure**

Included within other expenditure, are purchases and other expenses relating to the Festival's bar and restaurant facilities.

**10. Staff costs**

	2021 £	2020 £
Wages and salaries	191,103	151,989
Social security costs	13,625	9,536
Contribution to defined contribution pension schemes	6,552	5,316
	<u>211,280</u>	<u>166,841</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration and Support	6	6
Management	1	-
	<u>7</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £63,442 (2020: £52,477).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**12. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2020	45,792	-	45,792
Additions	-	3,342	3,342
At 31 August 2021	<u>45,792</u>	<u>3,342</u>	<u>49,134</u>
<b>Depreciation</b>			
At 1 September 2020	34,112	-	34,112
Charge for the year	9,647	209	9,856
At 31 August 2021	<u>43,759</u>	<u>209</u>	<u>43,968</u>
<b>Net book value</b>			
At 31 August 2021	<u>2,033</u>	<u>3,133</u>	<u>5,166</u>
At 31 August 2020	<u>11,680</u>	<u>-</u>	<u>11,680</u>

**13. Stocks**

	2021 £	2020 £
Bar Stock	<u>1,740</u>	<u>3,480</u>

The bar stock that has been purchased for next year's season.

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**14. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	225	-
Other debtors	190,523	8,484
Prepayments and accrued income	32,720	24,110
	<u>223,468</u>	<u>32,594</u>

**15. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	4,011	19,374
Other taxation and social security	6,761	5,050
Other creditors	11,838	11,976
Accruals	17,243	26,895
Deferred income	69,817	39,710
	<u>109,670</u>	<u>103,005</u>

	2021 £	2020 £
Deferred income at start of period	39,710	101,631
Resources deferred during the year	69,817	39,710
Amounts released from previous periods	(39,710)	(101,631)
	<u>69,817</u>	<u>39,710</u>

The deferred income balance above includes monies received for performances taking place at the Festival during the upcoming 2022 season.

**16. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Deferred income	14,688	22,500

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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Operational Contingency Reserve	450,000	-	-	(50,000)	400,000
Capital Reserve	300,000	-	-	-	300,000
2020 Fund	144,886	-	(88,172)	(56,714)	-
Ring Cycle 2024	220,000	-	-	80,000	300,000
	<u>1,114,886</u>	<u>-</u>	<u>(88,172)</u>	<u>(26,714)</u>	<u>1,000,000</u>
<b>General funds</b>					
General Funds	<u>161,848</u>	<u>1,598,098</u>	<u>(1,779,946)</u>	<u>26,714</u>	<u>6,714</u>
<b>Total Unrestricted funds</b>	<u>1,276,734</u>	<u>1,598,098</u>	<u>(1,868,118)</u>	<u>-</u>	<u>1,006,714</u>
<b>Restricted funds</b>					
Pot of Gold Donations	9,533	8,215	(17,748)	-	-
Education Workshops	23,826	45,443	(69,269)	-	-
Emerging Artist Programme	20,898	21,415	(42,313)	-	-
Orchestra Sponsorship	7,000	3,000	(10,000)	-	-
Youth Chorus	6,820	10,000	(16,820)	-	-
Walkure	-	1,000	(1,000)	-	-
Ulysses	-	500	(500)	-	-
	<u>68,077</u>	<u>89,573</u>	<u>(157,650)</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u>1,344,811</u>	<u>1,687,671</u>	<u>(2,025,768)</u>	<u>-</u>	<u>1,006,714</u>

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Operational Contingency Reserve	300,000	-	-	150,000	450,000
Capital Reserve	300,000	-	-	-	300,000
2020 Fund	-	415,362	(184,576)	(85,900)	144,886
Ring Cycle 2024	-	-	-	220,000	220,000
	<u>600,000</u>	<u>415,362</u>	<u>(184,576)</u>	<u>284,100</u>	<u>1,114,886</u>
<b>General funds</b>					
General Funds	90,150	753,377	(597,579)	(84,100)	161,848
Ring Cycle	200,000	-	-	(200,000)	-
	<u>290,150</u>	<u>753,377</u>	<u>(597,579)</u>	<u>(284,100)</u>	<u>161,848</u>
<b>Total Unrestricted funds</b>	<u>890,150</u>	<u>1,168,739</u>	<u>(782,155)</u>	<u>-</u>	<u>1,276,734</u>
<b>Restricted funds</b>					
Pot of Gold Donations	-	9,533	-	-	9,533
Education Workshops	-	27,482	(3,656)	-	23,826
Emerging Artist Programme	-	20,898	-	-	20,898
Orchestra Sponsorship	-	7,000	-	-	7,000
Youth Chorus	-	16,820	(10,000)	-	6,820
	<u>-</u>	<u>81,733</u>	<u>(13,656)</u>	<u>-</u>	<u>68,077</u>
<b>Total of funds</b>	<u>890,150</u>	<u>1,250,472</u>	<u>(795,811)</u>	<u>-</u>	<u>1,344,811</u>

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**Designated Funds**

The Charity seeks to maintain an operational contingency reserve to operate for a minimum of one year in the event of a significant drop in income.

There is also the need for the Charity to proactively put in place reserves for the long term future residence of the organisation. This is designated as the charity's Capital Fund.

The Charity is proactively putting in place reserves for their upcoming Ring Cycle. It is a five year project that started in 2019 and will culminate in performances of Wagner's Ring Cycle in 2024. In 2020 the Ring Cycle funds were re classified as designated funds to more clearly recognise the multi year contribution. These funds will be spent in 2024.

The 2020 Fund was launched in 2020 as a direct response to the financial impact of covid 19 to both Longborough Festival Opera and to the artists and freelancers we rely upon to create opera on our stage. The Fund has two designations: 1) for artists via the creation of artistic work and 2) to maintain the Festival as a significant cultural event with a full programme of work in 2021.

**Unrestricted Funds**

The General Funds are the surplus of income over expenditure relating to the main activity of the Charity during the year. The General Fund is to enable the organisation to invest in its future through artistic, educational and administrative improvements. Due to the additional operational rigour required in 2021 related to social distancing, Longborough Festival Opera faces a deficit in 2021; therefore the General Funds will be used to support the charity through this unprecedented year.

**Restricted Funds**

Restricted funds relate to specific projects and productions carried out by Longborough Festival Opera in the year where donors and foundations have kindly provided specific financial support.

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,166	5,166
Current assets	1,125,906	1,125,906
Creditors due within one year	(109,670)	(109,670)
Creditors due in more than one year	(14,688)	(14,688)
<b>Total</b>	<b>1,006,714</b>	<b>1,006,714</b>



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**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	11,680	-	11,680
Current assets	1,390,559	68,077	1,458,636
Creditors due within one year	(103,005)	-	(103,005)
Creditors due in more than one year	(22,500)	-	(22,500)
<b>Total</b>	<u>1,276,734</u>	<u>68,077</u>	<u>1,344,811</u>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(338,097)</u>	<u>454,661</u>
<b>Adjustments for:</b>		
Depreciation charges	9,856	13,226
Purchase of tangible fixed assets	(3,342)	-
Decrease/(increase) in stocks	1,740	(3,480)
Decrease/(increase) in debtors	(166,865)	137,837
Decrease in creditors	(25,156)	(82,063)
Interest received	(181)	(1,308)
<b>Net cash provided by/(used in) operating activities</b>	<u><u>(522,045)</u></u>	<u><u>518,873</u></u>

**20. Analysis of cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash in hand	900,698	1,422,562
<b>Total cash and cash equivalents</b>	<u><u>900,698</u></u>	<u><u>1,422,562</u></u>

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**21. Analysis of changes in net debt**

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	1,422,562	(521,864)	900,698
	<u>1,422,562</u>	<u>(521,864)</u>	<u>900,698</u>

**22. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,552 (2020: £5,316).

**23. Operating lease commitments**

At 31 August 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	669	849
Later than 1 year and not later than 5 years	669	1,338
	<u>1,338</u>	<u>2,187</u>

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**24. Related party transactions**

Operatic performances staged by the Charity take place in a theatre at Longborough in Gloucestershire made available to it for this purpose by a Trustee, M Graham. No rent is paid to M Graham for the use of this property. In the year M Graham received £936 (2020: £1,555) as contribution towards office gas and electric supply.

E M B Graham have a substantial role in the day to day business and artistic management. No remuneration or expenses are paid to E M B Graham or M Graham for these services. At 31 August 2021 £8,376, (2020: £8,376) was due to E M B Graham for roof repairs carried out in prior periods.

During the year, ticket sales were made to Trustees totalling £5,625 (2020: £NIL). Donations, including membership, were received from Trustees totalling £62,495 (2020: £79,026).

As the daughter of Trustee's M Graham and E M B Graham, Polly Graham is a related party. She provided freelance services for the festival amounting to £16,866 (2020: £14,769). In addition Polly Graham also received remuneration of £10,943 (2020: £NIL), inclusive of employer's pension via the Charity's payroll. At 31 August 2021 amounts due to Polly were £NIL (2020: £118).

