

# STREETWISE OPERA

England & Wales · Charity number 1092931

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">04370521</a>
Registered	2002-07-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Website	<a href="http://www.streetwiseopera.org">www.streetwiseopera.org</a>

## Activities

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**Objects:** THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:(A) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY IN THE ART OF OPERA.(B) THE RELIEF OF NEED OF HOMELESS PEOPLE.

**Activities:** We use music to help people who have experienced homelessness make positive changes in their lives, to advance the education of the public in the arts in particular but not exclusively in the art of opera. We deliver the following activity in 5 regions of the UK: 1 Opera Productions2 Workshop Programme3 Work Placement Scheme and Progression routes4. Establishing an international network

## Classification

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- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

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- **Area of benefit:** NATIONAL
- City Of Westminster
- Gateshead
- Lambeth
- Manchester City
- Middlesbrough
- Nottingham City
- Tower Hamlets

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£648,907	£702,523	£152,637	13
2024-03-31	£572,802	£625,694	£206,255	13
2023-03-31	£695,968	£652,216	£259,147	13
2022-03-31	£662,822	£651,323	£215,395	12
2021-03-31	£621,319	£597,707	£203,896	16

## Trustees

Name	Role	Appointed
Alexis Maria Paterson		2022-01-18
Chandrika Joshi Depala		2024-12-16
Christine Eyers		2023-06-27
David Johnson		2023-06-27
Julia Strong		2023-06-27
Linden Elizabeth Ife		2022-10-17
Martin Ware		2025-07-15
NIGEL PANTLING		2025-07-15
Nicola Baker		2025-07-15
Olivia Brown		2023-06-27
Phillipa Louise Anders		2020-06-23
Tom Philpott		2025-07-15
William Chandler		2025-09-23

**STREETWISE OPERA**

England & Wales - Charity number 1092931

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# Accounts

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**AMENDED ACCOUNTS**  
**STREETWISE OPERA**  
(A charitable company limited by guarantee)  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**Company Number: 04370521**

**Registered Charity Number: 1092931**

**STREETWISE OPERA**  
**(A company limited by guarantee)**

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**STREETWISE OPERA**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Patrons</b>	Simon Callow CBE Dame Sarah Connolly Jennifer Johnston Paterson Joseph Elizabeth Watts Roderick Williams OBE
<b>Trustees</b>	Linden Ife [Chair] Rachel Engel [Vice Chair to 15 July 2025] (resigned 15 July 2025) Phillipa Anders Nicola Baker (appointed 15 July 2025) Olivia Brown Paul Emery Bill Chandler (appointed 15 July 2025) Christine Evers David Johnson Colin Jones [Treasurer to 25 June 2025] Chandrika Joshi [Treasurer from 25 June 2025] (appointed 17 September 2024) Alexis Paterson Nigel Pantling [Vice Chair from 15 July 2025] (appointed 15 July 2025) Tom Philpott (appointed 15 July 2025) Julia Strong Martin Ware (appointed 15 July 2025)
<b>Chief Executive</b>	Rachael Williams
<b>Artistic Director</b>	Martin Constantine
<b>Company Secretary</b>	Jessica Reddel (resigned 26 <sup>th</sup> July 2024) Joël Cottrell (appointed 26 <sup>th</sup> July 2024)
<b>Registered Office</b>	35-47 Bethnal Green Road, London E1 6LA
<b>Independent Examiner</b>	Goodman Jones 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	CAF Bank Ltd PO Box 289 King's Hill West Malling Kent ME19 4TA
<b>Charity Registration No.</b>	1092931
<b>Company Registration No.</b>	04370521

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**REPORT OF THE CHAIR OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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This has been a tremendous year artistically. Last year, Streetwise Opera's production of Re:sound was shortlisted by the Royal Philharmonic Society for its Impact Award ("the biggest night in UK classical music": Sunday Times). I'm delighted to say that in March 2025 we won the award in the same category for our flagship production, Re:Discover (which I wrote about in last year's report), which culminated this year and with which we celebrated the music of composers of African and Caribbean heritage. The best part of winning was taking the rather attractive award around our groups in London, Manchester and Nottingham, and sharing the justified pride and delight of our performers at this recognition.

In the second part of the year our major production was Nature, which focused on the environment and which we performed in beautiful outdoor and indoor spaces at the Riverside Terrace on the South Bank and at Kew Gardens in London, at Castlefield Viaduct and at Manchester Museum in Manchester, and at Lakeside Arts and at Wellington Circus in Nottingham. Our performers sang and (in short films) spoke movingly about the importance of nature to their recovery from homelessness, and of its preservation. We also took this project into frontline homelessness settings. We have continued our Streetsong sessions with the street population, in partnership with the Connection at St Martin-in-the-Fields, which results in greater engagement by people who are rough sleeping with frontline homelessness services. There is more detail on these productions and on other projects and performances in the trustees' report within these accounts.

A project which is close to my heart which we launched this year is Ambassadors, which provides performers with insight into the backstage aspects of producing an opera, such as marketing and production. In the current year we are launching a development of this strand called Opera Pioneers, which will provide paid opportunities for people who've experienced homelessness to learn these and other backstage skills and to take their first steps in exploring careers in the opera and wider performing arts sector: more on this next year!

I also look back on this year with considerable pride in the resilience and agility of this organisation, and of its committed and talented team. In response to a significant and unexpected reduction during the year in trusts and foundations income, we launched an urgent fundraising campaign, Stand with Streetwise. We were truly humbled by, and grateful for, the number of supporters, both new and of long standing, who stepped up to ensure that we ended the year on a much firmer financial footing, within our reserves policy, which we plan to build on in the current and future years. It was heartwarming to have such appreciation for the value of our work confirmed, and we have significantly broadened our range of contacts through the campaign. And, as our recent very positive annual review from the Arts Council confirmed, we still managed to fulfil nearly all our planned objectives for the year.

As we launched our fundraising campaign, I was delighted that four wonderful artists from the worlds of opera and stage agreed to become our Patrons: Simon Callow CBE, Dame Sarah Connolly DBE, Jennifer Johnston, Paterson Joseph and Roderick Williams OBE, who join existing Patron Elizabeth Watts. We are extremely grateful for all their support to help champion our mission to inspire and empower people experiencing or recovering from homelessness through opera and creativity.

I would like sincerely to thank all of our supporters and funders who have supported our work this year; simply, we would not exist without their generosity, which we never take for granted. I am very grateful to our performers for their enthusiasm and resilience. And I pay tribute to our trustees who voluntarily commit their skills, energy, experience and time, and, finally but by no means least, to our small team of staff led by Rachael Williams and Martin Constantine, who carry out demanding and important work under sometimes challenging circumstances with great flexibility and commitment. This has been particularly true this year; it is no exaggeration to say that the entire organisation threw itself into the campaign with huge commitment and enthusiasm. As a result, we have embarked on an exciting year of activity this year (including a major production, Reimagining the Classics, with partners including Opera North), and are looking forward to celebrating our 25<sup>th</sup> anniversary the following year, for which we have begun to plan some thrilling projects!

Linden Ife  
Chair

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(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 20-22 of the attached accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, Charities Act 2011, other applicable laws, the requirements of the Statement of Recommended Practice for Charities effective from January 2015 (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Purposes and Activities**

The purposes of the charity are:

1. To advance the education of the public in the arts, in particular, but not exclusively, in the art of opera;
2. The relief of need to people who are or have been homeless.

The Trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and activities of the charity.

Founded in 2002, Streetwise Opera is an opera company that enables people who have experienced homelessness to find inspiration and empowerment whilst they rebuild their lives and identities, through co-creating and performing opera. We support participants to develop as creative people and, as we amplify their voices, change how society views homelessness. We envision a world that celebrates the creative voices of people who have experienced homelessness, which in turn helps them feel valued within society.

We engage established and emerging world-class artists to co-create with our performers bold new opera and reimagine traditional repertoire. We deliver work with arts venues and in homelessness settings in London, Manchester and Nottingham. Over the last 20 years we have collected evidence via our robust evaluation system that participation in the arts plays an important role in recovery from homelessness. As an individual discovers & embraces a new identity as an artist, they understand that they no longer need to be defined by their experience of homelessness.

We have chosen opera, often considered the least inclusive of art forms, as a medium for social inclusion. The message we send with this is very clear. Opera & classical music should not be elitist; everyone deserves access to these art forms, and everyone should be able to claim their place as a creative person.

**Achievements and Performance**

**Re:Discover Festival**

The first part of the year saw the culmination of an artistic project that began in summer 2023: Re:Discover Festival, celebrating the music of composers of African and Caribbean heritage. The origins of Re:Discover lie in a previous project, Unseen, run online during lockdown by soprano Abigail Kelly, where she introduced performers to the music of composers such as Ignatius Sancho, George Bridgetower and Samuel Coleridge Taylor, as well as folksongs that formed part of her own Jamaican musical heritage. With Abigail as our Festival Director, we decided to create three new operas, one in each region, inspired by the music of seven composers of African and Caribbean heritage – the three listed above, plus Joseph Bologne (also known as Chevalier de St George), Florence Price, Margaret Bonds and Shirley J Thompson.

Work began on this project in summer 2023, where Abigail re-introduced performers to the music of these seven composers and supported them to learn selected repertoire. Following on from this, performers worked with dramaturgs to reflect on the characters, environments and emotions that this repertoire inspired, in preparation for working with librettist Paterson Joseph later in the year, building the story ideas that would eventually form the story of the operas. Later on in 2023, performers worked with a composer in each region

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to begin to develop compositional material – melodies, refrains, textures – that went on to inform the beginnings of the new short piece.

Over Christmas 2023, the librettos were completed, followed by the operas themselves early in 2024. The performers in each region then worked with a director and a designer to bring the operas to life. After previews at the end of March, we then worked towards performances of each opera in a two-day festival in each region – at St John’s Waterloo in London at the end of May, the Bridgewater Hall in Manchester at the start of June, and the Nottingham Playhouse in Nottingham in the middle of July.

Each two-day festival comprised performances of the new opera in addition to pop-up recitals of the music of the seven composers that inspired the project, workshops on drumming, singing and textile-making, as well as additional productions by our professional partners, such as Paterson Joseph performing *Sancho and Me*, about the life of Ignatius Sancho, and Abigail Kelly performing Shirley J. Thompson’s opera *Women of the Windrush*. Each Festival featured an accompanying exhibition, more details of which are laid out below. The performances played to a wide range of audiences, including hundreds of school children at our schools performance in Manchester and many more young people in our family performances, as well as local community groups and the friends and family of Streetwise Opera performers.

As part of the festival, we completed eight projects in frontline homelessness settings focusing on the composers featured in Re:Discover. These took place at the Renewal Programme, The Source and St Mungoes Hither Green in London; London Road Shelter and Canaan Trust in Nottingham/Long Eaton; and Cornerstone Day Centre, Loaves and Fishes and Mustard Tree in Manchester. Participants learned songs by Re:Discover composers and used these as inspiration for new pieces of art. For example, Valcour’s aria from Chevalier de Saint Georges’ opera *L’Amant Anonyme* tells of unrequited love, so participants at The Source created a song to be sung in response by the subject of that love. At London Road, after studying Ignatius Sancho’s song *Sweetest Bard* (with words by poet David Garrick), participants wrote new poems inspired by their favourite poets including Laurie Lee and Lemn Sissay. These poems were themselves set to music co-created by the workshop leader and participants, and were presented as part of the Re:Discover exhibitions.

We were delighted with the responses we received to Re:Discover, from performers, artists and audiences alike. Across the 30 events programmed as part of the Festival across the three regions we work in, a total of 7,737 people attended, including 1,316 attendees to events aimed at children and young people. We were nominated for an International Opera Award, and, in March 2025, were thrilled to win an RPS Award in the Impact category for Re:Discover.

### **Nature**

Our second project was entitled Nature, a celebration of the natural world through opera, and took place in the last half of the year, between September 2024 and March 2025. We engaged performers in each of our three regions (London, Manchester and Nottingham) in exploring themes of the natural world, climate change, and personal connections to the environment. Each group collaboratively developed lyrics and music that intertwined with classical opera pieces relating to nature, culminating in performances that celebrate our environment and promoted environmental awareness. Performances took place in (mostly) outdoor locations: at Lakeside Arts and Wellington Circus in Nottingham; Castlefield Viaduct and Manchester Museum in Manchester; and the Riverside Terrace at the Southbank Centre and, in May 2025, Kew Gardens in London.

We were also able to work on this project within frontline homelessness settings, strengthening our relationships with these settings and reaching new participants. In London we worked with St Mungo’s in Hither Green and The Passage in Westminster; in Manchester we worked with Back on Track; and in Nottingham we worked with The Friary and Refugee Roots.

To enrich the performers creative process, give voice to more of the performers thoughts and ideas and connect with a wider network of climate action and environmental organisations, performers in each region also curated and hosted an online panel talk with experts in nature and the climate crisis. In Manchester, performers posed questions to Lydia Meryll of MEEN Manchester Environmental Education Network and Anna Bunney, Curator of Public Programmes at University of Manchester discussing how to make Manchester more environmentally friendly – combining policy changes, community involvement and innovative technology; how

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we make people listen and care; and what can be done to stop or reverse climate change. In Nottingham, three speakers joined the panel to talk about what we can do to protect the environment, how we can support young people in the midst of the climate crisis, and where they see nature in five years time: Jon Lewney, Countryside Manager at the National Trust, Danielle Sample, Carbon Neutral Engagement Officer at Nottingham City Council and Jack Smith, Green Health & Wellbeing Manager at Surrey County Council. In London, Lily O'Connor, Community Producer at Kew Gardens, and Gale Burns, Greenpeace speaker, discussed what we can do to protect the environment, make everyone aware of the need to protect vulnerable nature, the impact of direct actions such as boycotts in achieving change, and how we can take back power from the 1% and achieve change.

### **Ambassadors**

In autumn 2024 we also launched the Ambassadors project; providing performers with a deeper understanding of what it takes to produce an opera. Through co-creation workshops, participants gain insights into key aspects of production, marketing, communications, and event planning.

The project aimed not only to develop closer collaboration between performers in decision-making for Streetwise Opera projects but also helped build valuable skills in leadership, organisation, and storytelling. By empowering performers to contribute meaningfully in these areas, the Ambassadors project aims to bridge the gap between performance and production, creating an holistic and inclusive approach to opera-making.

Ambassadors sessions ran alongside and throughout our Nature project, with sessions in all regions covering producing events, marketing and communications and stage management. Sessions saw performers work alongside and learn from experts in their field and supported them to feed into the creation of marketing material for Nature performances and curation of the Nature talks. We are now looking at how to extend and expand this programme in future years.

### **Streetwise Plus**

In the first half of the year, much of our Streetwise Plus strand this year was comprised of activity related to the Re:Discover research project, funded by The National Lottery Heritage Fund, and focusing on the lives of the composers that inspired the project and the historical contexts in which they were working. Led by a freelance curator in each region, performers visited museums, galleries and cultural organisations, taking part in sessions to explore and research the composers' lives and the culture and context they worked in, working towards the creation of an exhibition that was presented as part of the two-day Festivals. The aim of the project was to broaden our performers knowledge and understanding of the lives of the composers, develop an awareness of the challenges or barriers they may have faced as artists of African and Caribbean heritage and celebrate their work, sharing it with new audiences – to this end, each group also took part in specially curated session to explore unconscious bias, intersectionality and issues around race, privilege and equity of opportunity.

Later in the year, we focused a number of our Streetwise Plus trips on activities and destinations that would support performer engagement with Nature. These included a trip to Kew Gardens for our London group and, for the Manchester group, a visit to Manchester Museum to see their exhibition *Wild*, as well as a tour led by Invisible Cities, and trips to the Castlefield Viaduct and the Debdale Outdoor Centre..

### **Additional projects and performance opportunities**

- A further set of Streetsong sessions took place in Summer 2024, in partnership with the Connection at St Martin's in the Fields. Starting in July, these sessions saw high levels of attendance and engagement for in centre workshops and positive feedback from the Street Engagement teams we have worked alongside during songwriting sessions on the street. The sessions were led by Associate Artist Aga Serugo Lugo with the project fully funded by The Connection.
- In September 2024, the Manchester group performed at the Salford Suicide Awareness Vigil with the Start to End Suicide Project.
- In October 2024, we performed at a Family Day at the Royal Ballet and Opera, revisiting *Opera Express* (first performed as part of Re:Discover Festival), running a workshop exploring how opera is created, and rehanging an exhibition of research and heritage work representing all three regions.

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- In November 2024, we performed at the London Transport Museum's first dry late-night event, where the London group gave performances of *Opera Express* and *Hustle Bustle* (first performed as part of Re:sound in March 2023).
- In November 2024, the London group once again performed at the Annual Service of Commemoration, a service held every year at St Martin in the Fields in honour of all those who have died homeless.
- In December 2024, the London group performed at Shelter's annual Carol Service at St Martin in the Fields alongside singer-songwriter Suggs, and also at Streetwise's own annual fundraising carol concert *Deck the Halls*. The Manchester group also performed Streetwise's adaptation of Handel's *Messiah* as part of Manchester Central Library's Christmas Extravaganza.
- In March 2025, we supported Three Choirs Festival to run their first project in a frontline homelessness setting in Hereford. Associate Artist Aga Serugo-Lugo worked with the lead creatives on the project to support them in the planning of their sessions, as well as support from the Streetwise team in setting up the project with the Living Room, the service the work took place in. This was a useful foray into a new kind of income stream for us, one which also furthers our mission to work in new places with new people and also to create sector transformation, with more creatives and organisations equipped to work with vulnerable people through music.

### **Our reach and impact**

Over the course of the year, we worked with 281 individuals, including performers in our regular weekly groups (98) as well as those in frontline homelessness settings (183). We ran a total of 202 sessions, presented 51 events / performances, programmed 65 Streetwise Plus events and worked in partnership with over 40 other organisations.

We are able to capture demographic data for those in our regular groups – for those in frontline settings this is more challenging, and we are working on methods to do this whilst not disrupting building a relationship of trust with people who are new to us. Within our regular groups, we captured the following picture of performers' backgrounds and lived experience from those who responded to our demographic survey:

- **Gender**  
48% of respondents were male, 38% were female and 14% preferred not to say. (n=30).
- **Age**  
4% of respondents were aged 25-34, 14% between 35-44, 24% between 45-54, 28% between 55-64, 24% between 65-74, 3% 75+ and 3% preferred not to say.
- **Ethnicity**  
69% were White, 15% were Asian, 10% were Mixed, 3% were Black, 3% preferred not to say
- **Disability**  
73% of respondents considered themselves disabled, 17% considered themselves non-disabled, and 10% preferred not to say.
- **Employment**  
40% of respondents were not in employment, 24% were retired, 6% were in employment, 17% identified in another way and 13% preferred not to say
- **Challenges being faced (either currently or in the past)**  
8.3% of respondents spoke English as a second language; 8.4% had experienced drug or alcohol issues; 66.7% had experienced mental health issues and 8.4% had experienced refugee, asylum seeker or immigration issues.

Performers were asked to complete surveys (baselines and endlines) to help us evaluate our work in 2023-24. The results include the following outcomes for respondents:

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- 80% felt close to other people (n=33).
- 85% felt able to make up their mind about things (n=33).
- 71% felt optimistic about the future (n=29).
- 87% felt confident (n=32).
- 80% felt useful (n=32).
- 79% felt relaxed (n=30).
- 68% felt able to deal with problems well (n=25).

By the end of the year, performers also saw an increase in their confidence and creative expression throughout opera and music, as well as their understanding and appreciation of opera:

- 85% reported having a good understanding of opera and operatic music (n=35).
- 93% reported having a good understanding of healthy vocal technique (n=38).
- 98% felt confident singing with others in a group setting (n=41).
- 93% enjoyed performing for and engaging with an audience (n=38).

For Nature, specifically, we also asked questions about performers' engagement with the natural world, gathering the following responses:

- 95% appreciated the positive effect that engaging with nature had on them.
- 90% felt knowledgeable and confident sharing their ideas about nature and the environment (n=36).
- 93% felt connected to the natural world (n=36).

### **Quotes from our regular performers:**

*"It's made me feel and think I'm better than what I am, than what I thought I was before we started."*

*"When we all come together... we feel like one big family".*

*"[Streetwise]helps with health issues and makes me feel positive about life."*

*"I cannot imagine anything that has affected my life in such a massively positive way. Every day I have felt privileged and still do to be considered a member of the team."*

### **Case Study**

Dana joined Streetwise Opera in April, just as the group were starting work on Re:Discover. She was expecting a low-profile role in the project, but, to her surprise, she found herself in a more central role - a shift that quickly turned into a transformative experience. Reflecting on her involvement, she shared, *"It was one of the most amazing experiences of my life. I haven't done anything like this since I was at school."* Attending Streetwise has since become more than just an artistic outlet for her; it's provided a newfound sense of purpose, belonging, and confidence.

Having lost her job, Dana found herself needing structure and something meaningful to fill her days. *"It's been fantastic... I'm a recovering addict, and I didn't want to go back to that with all this spare time."* Working on Re:Discover gave her both purpose and a healthy routine, which she believes put her mental health in one of the best places since she was a child.

Performing in Re:Discover and singing at the Bridgewater Hall, she described how it felt to have her friends support her from the audience and be proud of her, which in turn made her proud of herself.

Through Re:Discover, Dana was introduced to powerful stories and music that resonated deeply with her. Engaging with the histories of composers such as Charles Ignatius Sancho opened her eyes to histories that she felt deserved greater recognition. She shared, *"I thought my life was difficult, but some of the rubbish he had to put up with... it's just phenomenal."* She's since taken it upon herself to educate her friends' children on these histories, noting that they *"wander around the house singing some of the songs."* Dana finds value in

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works that “*educate as well as entertain,*” and this newfound cultural awareness has deepened her empathy and her connection to both her own story and those of others.

The Streetwise community warmly welcomed Dana from the start, and she quickly found a sense of belonging. Reflecting on her first rehearsal, she shared, “*They were inviting me for coffee, really making the effort to be friendly toward me and welcoming me into the group.*” This openness made her feel instantly accepted, a feeling that strengthened her commitment to working on Re:Discover. Initially she worried that being given a prominent part might cause tension, but everyone was very supportive. She said in her own words, “*they kept telling me, you deserve it, you’ve got a good voice, you’ve worked hard.*” The warmth she experienced within the group encouraged her to develop friendships.

Dana is currently pursuing a creative writing degree and is determined to fit university life around her commitment to Streetwise. “*You cannot ask me to work on a Monday afternoon,*” she laughed, “*because I am at Streetwise!*” Streetwise has encouraged her to explore new experiences beyond singing, such as attending operas and visiting art galleries—something she never thought she would do. Reflecting on embracing these new ambitions and opportunities, she said plainly, “*I’m happier*”.

### **Frontline work & long term impact**

This year, we have also been able to undertake more evaluation of our frontline work, in particular for our Streetsong sessions, in collaboration with the Connection. Of those who attended the afternoon sessions and filled in our survey:

- 16% were new to the Connection
- 100% said they would come to the Connection again
- 100% said they enjoyed the session ‘a lot’
- 100% said they felt their mood was better after the workshop
- 90% said they felt more confident after the workshop
- 90% said they felt more sociable after the workshop

One participant said the following: “*It would be nice to share this with more people, that’s what we need in life.*”

We also gathered the following quotes from the Outreach Team members at the Connection, with whom we worked closely throughout the project:

“*It’s helping us get a different understanding of our clients and it’s opening a new way for us to engage with them, it’s a really beneficial tool.*”

“*The sessions were noticeably uplifting for people in terms of mood and interactions with other clients.....if they were having challenging times, you could see a kind of lighter, happier side of them. I’ve definitely noticed some significant moments with certain clients that hadn’t really talked to people in the building.*”

“*It’s the power of music isn’t it? It’s contagious, and it always brings people in.*”

In addition, thanks to some funding from the Linbury Trust, we were able to work with Yellow Fig to undertake some research with ex-performers into the impact that their time with Streetwise had had on their subsequent lives and experiences. One set of questions asked about how Streetwise had influenced various aspects of their lives on a scale of 1 (not at all) to 10 (very much). We received the following averages:

- Interaction & Connection: 7.9
- Outlook & Motivation: 7.4
- Self-Esteem & Confidence: 7.9
- Creative Practice: 7.9

In response to a second set of questions asking participants to select the areas in which they felt Streetwise had had the most impact, we saw ex-performers finding long-term value in social settings (78%), mental health & well-being (67%) volunteering or community activities (55%) and education, employment or training (50%).

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One participant in the survey said the following:

*"With Streetwise, you never felt like you weren't good enough. And when you're going through those kinds of struggles, that feeling can be overwhelming—you start to believe you're worthless, that you have nothing to contribute, and question why you should be part of anything at all. But with them, it was the exact opposite. They made sure you felt valued, and that has a lasting impact. You can't be treated like that consistently, week after week, without it making a difference".*

### **Recognising the challenges**

- **Finances & fundraising campaign**

2024/25 has been an exceptionally challenging financial year for us. Whilst we had put together what we felt was a relatively conservative set of income targets, it became clear part way through the year that the number of rejections we were receiving from trusts and foundations would leave us a considerable way off our T&F target, and, given how heavily our income mix is weighted towards this area, would leave us in an unsustainable financial position. In response to this, we created an emergency fundraising campaign, entitled Stand with Streetwise, which was launched in November 2024 and ran until the end of the financial year in March 2025. Over the course of the campaign, we raised over £100,000 – whilst there were a small number of new higher level gifts, we had over 350 individuals donate to the campaign, showing the huge impact that a large number of people giving at a lower level can make. This campaign meant that, although we ended the year with a deficit, we still had a broadly suitable level of reserves and our cashflow position was much improved. Like many difficult situations, there were also some silver linings – we now have a much broader donor base to cultivate, and we made more connections with people who have the capacity to give higher level gifts in the future.

- **Participant numbers**

We want to do more to engage new participants in the work that we do and this involves doing more work in and building closer relationships with frontline homelessness settings. When working on a larger scale production such as Re:Discover, this is harder to do – in part because more resources are focused on the production itself, and in part because of the greater challenge of joining the group when they are midway through the creation of a piece. Turnover in staff, particularly amongst Regional Producers, also introduces a challenge, as their relationships with frontline settings are crucial, as is their support in helping interested participants to attend the regular group for the first time. We are thinking about new ways to engage in frontline settings (outlined below) and have frontline work as a focus for the coming year.

- **Staff resources & turnover**

As always, our small and dedicated staff team worked incredibly hard to bring our artistic projects to life – financial constraints have meant that we have needed to shrink rather than grow the team, and so we are constantly balancing our ambition with our need to ensure wellbeing and a manageable workload for our staff. We had a number of staffing transitions this year, including welcoming some new team members and arranging cover (sometimes internally) for those who were on parental leave during different parts of the year. For a small stretched team, this can be challenging, and we're grateful that everyone worked together to make the transitions as smooth as possible.

### **Fundraising**

Streetwise Opera is grateful to all who have supported our work in 2024/25. Despite the significant financial difficulties that we faced this year, we had a number of notable successes, most significantly the funds raised through Stand with Streetwise, but also some new trust & foundation funders coming on board, taking part in two match funding weeks in December and March as part of the emergency campaign, and another successful Christmas carol concert in London, for which we are incredibly grateful to all those who donated their time.

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2024/25.**

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The 29 May 1961 Charitable Trust, Arts Council England, Backstage Trust, D'Oyly Carte Foundation, Edward Harvist Trust, Esmee Fairbairn Foundation, Foyle Foundation, Harbour Foundation, Harold Hyam Wingate Foundation, Hyde Park Place Estate Charity, Katie Bradford Arts Trust, King Charles III Charitable Fund, National Lottery Heritage Fund, Nottinghamshire Suicide Prevention, Nugee Foundation, The Oldhurst Trust, The Orwell Family Charitable Foundation, The Patricia Routledge Foundation, R K Charitable Trust, The RAW Foundation, Samuel Gardner Memorial Trust, ScottishPower Foundation, St Jude's Trust, St Martin's Church Sherwood, Sudborough Foundation, Taurus Foundation, The Little Butterfly Foundation, The Mackintosh Foundation, Thomas Farr Charity, TIOC Foundation, Tobit Trust.

Thank you also to the estate of the late Paul John Morgan, and to all our individual supporters including those who wish to remain anonymous.

### **Looking ahead**

#### **- Streetsong**

We're pleased to have been commissioned by the Connection at St Martin's in the Fields to deliver another iteration of Streetsong. As outlined above, this project sees us work with individuals from the street population to create new music and stories, supported by a Street Engagement Worker from the Connection, with follow up group sessions offered later that day. In the afternoons, we run a follow up group session at the Connection, so that anyone who has participated in the morning session can choose to come into the centre. We will be working closely with the Connection's Monitoring & Evaluation team to put more structured evaluation methods in place to capture the value of this project to both those who engage as a participant and at the Street Engagement Team at the Connection.

#### **- Reimagining the Classics**

Working with a host of exciting partners, including Opera North, we will explore, examine and turn inside out some of the operatic canon's most beloved but sometimes problematic operas. Our participants will dig into these works, uncovering the cultural and political forces that shaped them. Reimagining The Classics will examine how these pieces were created, who they were written for, and what their stories say about power, class, gender and the dignity of individuals.

We'll be commissioning composers to create new music inspired by these operas. Working with professional directors and music directors, people with lived experience of homelessness will take apart these works and rebuild them from their own perspectives. They will challenge the stories, expose their flaws and hold a mirror up to the world that created them. The result will be powerful new performances – disruptive, urgent and shaped by voices that society has too often ignored. Inspired by participants' research, these reimagined pieces will take the stage alongside major opera company productions in spring 2026, inviting audiences across the UK to see these masterpieces through a new lens.

#### **- Launching Opera Pioneers**

After some initial exploratory sessions with regular performers last year, we are now delighted to be launching a full version of our new programme, Opera Pioneers. This initiative will see us recruit nine people with lived experience of homelessness who are interested in learning more about the administrative, production and backstage aspects of making opera. Through a paid series of workshops, masterclasses and placements we will take them behind the scenes of the opera sector, build transferable skills and illuminate potential career paths. This programme is an important new initiative that furthers our mission of opening up the opera sector and providing pathways into it for people who may not previously have felt it was for them.

#### **- New income sources**

This year, we are planning to build upon the success of our emergency fundraising campaign and continue to cultivate and grow our individual giving income. A new fundraising event in May 2025, featuring our patron Dame Sarah Connolly alongside other stellar opera singers and a performance from our London group, provided a valuable opportunity to contact with donors old and new, as well as raising money for the company. We will be continuing to research and connect with people who we know care about opera and have the capacity to give at a higher level, and are planning an ambitious Big Give campaign for Christmas 2025.

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Alongside this, we will continue to develop our earned income streams. Our project with Three Choirs has given us a successful template, and we'll be thinking and exploring connections with other organisations who may benefit from our support in running projects with people who have experienced homelessness. We are in conversation about running some training workshops in two different locations, and will also be putting a framework in place to support us to accept and deliver additional performance events which could generate income for the company.

We would like to thank all of our funders and the generous individuals who have donated to Streetwise Opera in 2024/25. We have an excellent staff team, whose hard work, passion, and dedication is second to none, and a knowledgeable and committed Board of Trustees, who we want to thank for the many hours they spend supporting Streetwise Opera. Finally, we would like to thank the astonishing people who come to our workshops. Having experienced some of the worst things that life can throw at them: they attend, commit, share their strength of spirit and demonstrate how to live the company's core values of creativity, ambition, collaboration, generosity, always learning, fun and staying true.

### **Financial Review**

During the year to 31 March 2025, income totalled £648,907 compared with £572,802 in 2024. Grants and donations totalled £563,603 compared with £493,957 in the previous year. Income from charitable activities consisting of earned income from performances and workshops and other services provided amounted to £84,496 (2023/24: £73,955) and theatre tax relief of £65,357 (2023/24: £65,425).

Expenditure amounted to £702,523 (2023/24: £625,694). The principle change was an increased Activities budget, due to the Re:Discover performances and associated expenditure taking place in May, June and July 2024, rather than in 23/24. Payroll costs decreased from £434,188 in 2023/24 to £429,071, again in part due to the addition of the National Producer for Re:discover and also the Trusts & Foundations Manager role. Staff numbers averaged 6 full-time and 7 part-time, for the same total as 23/24 but with a reversal of the full- and part-time numbers.

The net result for the year, before transfer, was a deficit of £53,617. Total funds at 31 March 2025 were £152,637 (2024: £206,255). Funds are described in note 1 I), and an analysis can be found at note 11 to the financial statements. At 31 March 2025 the charity had net liquid funds of £150,814 (2024: £192,868).

### ***Reserves policy***

A key element in the management of financial risk is the regular review of the charity's policy on reserves. The Trustees' policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme. These costs are currently estimated at £131,305 – a decrease on last year's £173,440. This decrease is due to staffing changes (resulting in lower redundancy costs in the case of a wind down), reduced overheads and a change in how much of the lease we would be required to pay should the company cease to trade.

The free reserves of the charity (i.e. those funds not tied up in fixed assets and restricted funds) at 31 March 2025 amounted to £148,439 (2024: £206,255), which is above the reserves target outlined above.

### ***Going concern***

The charity's planning process, including financial projections, has taken into account the significant challenge presented by the current economic climate, in particular the impact on Streetwise Opera's ability to secure grant funding, on which the charity remains substantially dependent. At time of writing, progress towards this year's income targets (which have been set at a lower level than last year's) is on track. We are submitting significant numbers of grant applications, have received a number of positive responses already this year and anticipate more in the months ahead, including from renewals of funders who are known to us. Our Big Give campaign in the winter is a key part of the income strategy for the year, and we enter into this with confidence following the success of the emergency campaign, with a wider pool of donors on which to draw who will not have been asked to give to a campaign for a number of months.

The Trustees and Executive team are managing cashflow carefully, and our position is much improved from last year, thanks in part to a significant grant from the Scottish Power Foundation being paid in full at the start of the year. Expenditure, as usual, is being tightly and expertly controlled by budget holders. The Trustees consider that, at the date of the signing of the report and accounts, the charity is a going concern, based on

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their review of existing funds, secured income for future periods and expected cash flows. Additional information is provided in note 1 a).

**Risk management**

The Board of Trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. These risks are reviewed throughout the year and at Board level annually. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Reserves - lack of liquidity - inability to meet commitments	We have set a surplus budget for this year, with much more conservative income targets, in order to begin rebuilding free reserves. Cashflow is being tightly monitoring by the Senior Team and the Finance Committee.
Relationships with major funders coming to an end, with a very challenging economic climate making them hard to replace.	Fundraising focus on multi-year applications, and beginning renewal conversations early when seeking repeat funding. Building up alternative income streams such as individual giving and earned income.
Reduced impact from not working with enough new individuals.	Refreshed focus on frontline homelessness settings, including a new model for running taster sessions with homelessness partners that has greater reach.
Inability to recruit suitably skilled and qualified staff members.	Thorough recruitment processes in place, reviews of benefits and regular staff surveys to continue to improve workplace culture and support retention.

**Structure, Governance and Management**

**Legal status**

Streetwise Opera is a company limited by guarantee (company number 04370521). It is also registered as a charity with the Charity Commission (registered on 12 July 2002, charity number 1092931). The company is governed by its Memorandum and Articles of Association dated 8 February 2002. Membership of the company at 31 March 2023 consisted principally of the directors of the company. Each member has, if necessary, guaranteed to pay £1 in the event of the charity winding up.

**Trustees**

The Trustees at the date of this report are shown in Reference and Administrative Information on page 1. The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Appointment and induction of Trustees**

As set out in the Articles of Association the number of Trustees shall be not less than three and there shall be no maximum. The Trustees have the power to appoint additional Trustees who will stand for formal re-appointment at the subsequent general meeting. As at 31 March 2025 there were 10 Trustees. Trustees retire by rotation in accordance with the articles.

The Nominations Committee, a sub-committee of the Board, considers all nominations for Trustees and makes recommendations to the Board in the light of the skills, knowledge and experience deemed to be required. New Trustees undertake an induction programme into the work, plans and financial performance of Streetwise Opera, as well as being briefed on their legal obligations. The form and content of this programme is laid out in the Board Responsibilities and Procedures document.

**Organisation and management**

Ultimate responsibility for the charity rests with the Trustees who meet regularly. There are three formal sub-committees: the Finance Committee, the Nominations Committee and HR Committee. During the year the Chief Executive, appointed by the Trustees, was responsible for the day-to-day operations of the charity.

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The Chief Executive is responsible for developing and implementing the organisation's business plan, which currently runs from April 2023 – March 2026. It incorporates strategies and approaches for the artistic programme, finances, fundraising, audience development, Diversity & Inclusion and Sustainability. It is reviewed each year in April and the targets contained within it are monitored quarterly by the Board.

***Remuneration policy for senior management personnel***

The Trustees consider that the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of the senior management team, who were considered, during the year ended 31 March 2025, to be the Chief Executive; Artistic Director; Head of Fundraising; Head of Producing & Participation; Head of Finance & Operations; and Head of Marketing & Communications, are reviewed annually along with all staff salaries and are ideally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Chief Executive and the Head of Finance & Operations undertake benchmarking against pay levels in other charities, on behalf of the Trustees. The remuneration benchmark is the mid-point of the range paid for similar roles in similar sized charities. In 2024/25 the ratio between the median salary and that of the Chief Executive was 1:1.94.

All Trustees give their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 7 and 13 to the accounts.

***Trustees' responsibilities in relation to the accounts***

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

***Trustees' responsibilities in relation to the accounts***

The Trustees also confirm that they have made all necessary enquires and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.

Approved by the Trustees on 23 September and signed on their behalf:  
2025



Linden Ife, Chair of Trustees

**STREETWISE OPERA**  
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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STREETWISE OPERA**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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I report to the Charity's Trustees on my examination of the accounts of the Charity for the period ended 31 March 2025.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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


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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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.

Signed:



**Julian Flitter FCA**  
Goodman Jones LLP  
Chartered Accountants  
40-50 Tottenham Street  
London  
W1T 4RN

Dated: 10.10.2025

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**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>					
Grants and donations	3	464,612	98,991	563,603	493,957
Income from charitable activities	4	82,021	2,475	84,496	73,955
Investment income	5	808	-	808	4,890
<b>Total income</b>		<b>547,441</b>	<b>101,466</b>	<b>648,907</b>	<b>572,802</b>
<b>Expenditure</b>					
Costs of raising funds		183,085	-	183,085	216,890
Expenditure on charitable activities		262,340	257,099	519,439	408,804
<b>Total expenditure</b>	6	<b>445,424</b>	<b>257,099</b>	<b>702,523</b>	<b>625,694</b>
<b>Net income for the year</b>		<b>102,017</b>	<b>(155,634)</b>	<b>(53,617)</b>	<b>(52,892)</b>
Transfers		(125,194)	125,194	-	-
Funds brought forward	14	173,439	32,815	206,254	259,147
<b>Total funds carried forward</b>		<b>150,262</b>	<b>2,375</b>	<b>152,637</b>	<b>206,255</b>

The Statement of Financial Activities includes all gains and losses in the year. Full comparative figures for the year ended 31 March 2024 are shown in Note 14. The notes on pages 18 to 26 form part of these accounts.

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**BALANCE SHEET**  
**AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	8		1,822		3,424
<b>CURRENT ASSETS</b>					
Debtors	9	82,135		80,578	
Short term deposits		-		84,298	
Cash at bank and in hand		194,489		108,570	
		<u>276,624</u>		<u>273,446</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	(125,809)		(70,615)	
<b>Net Current Assets</b>			<u>150,814</u>		<u>202,831</u>
<b>NET ASSETS</b>			<u><b>152,637</b></u>		<u><b>206,255</b></u>
<b>The funds of the charity</b>					
Restricted funds			2,375		32,815
Unrestricted funds			150,262		173,440
<b>TOTAL CHARITY FUNDS</b>	11		<u><b>152,637</b></u>		<u><b>206,255</b></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. 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 on 23 September 2025 and signed on their behalf by:

**Linden Ife**  
Chair of Trustees

**Company Registration No. 04370521**  
**Registered Charity No. 1092931**

The notes on pages 18 to 26 form part of these accounts.

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025		2024	
	£	£	£	£
<b>Cash flows from operating activities</b>				
(Deficit) / surplus for year ended	(53,540)		(52,892)	
Interest received	(808)		(4,890)	
Depreciation	3,222		5,601	
Decrease / (increase) in debtors	(1,622)		72,231	
(Decrease) / Increase in creditors	55,194		4,632	
<b>Net cash from / (used in) operating activities</b>		2,447		24,682
<b>Cash flows from investing activities</b>				
Interest from bank deposits	808		4,890	
Fixed asset additions	(1,620)		(2,226)	
<b>Net cash inflow / (outflow) from investing activities</b>		(812)		2,664
<b>Change in cash and cash equivalents in the year</b>		<b>1,635</b>		<b>27,346</b>
Cash and cash equivalents at beginning of year		192,868		165,522
<b>Cash and cash equivalents at end of year</b>		<b>194,503</b>		<b>192,868</b>
<b>Cash and cash equivalents</b>				
Short term deposits		-		84,298
Cash at bank and in hand		194,489		108,570
<b>Cash and cash equivalents at 31 March</b>		<b>194,489</b>		<b>192,868</b>

The notes on pages 18 to 26 form part of these accounts.

**STREETWISE OPERA**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies**

Streetwise Opera is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office is 35-47 Bethnal Green Road, London E1 6LA.

The financial statements have been prepared in accordance with the 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Streetwise 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 notes. The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Going concern**

The trustees recognise the impact of the very challenging fundraising climate on the future viability of the charity including the increased pressure on some sources of fundraising that are important to the organisation, in particular Trusts & Foundations. This year proved particularly challenging for grant funding, and, in response, a fundraising campaign was launched that successfully enabled the charity to connect with many new individual donors at both higher and lower levels, and has enabled an end of year position that is in line with the reserves policy outlined below. Budgets for 2025/26 have been reduced via some staffing reconfigurations and efficiencies within the operating costs, and current progress against fundraising targets puts the charity on track for a balanced budget for 2025/26. Twelve month cashflows with prudent income assumptions show that the charity is able to meet its liabilities as they fall due over the coming year and beyond.

Our reserves policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme which is calculated at £131,305. As at the 31 March 2025, our free reserves position remains healthy at £149,962 and this can be utilised if deemed necessary by Trustees.

Therefore, at the time of approving the financial statements, the trustees have a reasonable expectation that the budgeted income and expenditure is sufficient for the charity to continue in operational existence for the foreseeable future. The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**b) Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

**c) Income**

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

**STREETWISE OPERA**  
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**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Grants receivable where the funding relates to activities and operations over multiple time periods are recognised in the SOFA and designated grant reserve established in the charity's Balance Sheet.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate.

Income from tickets for performances is included in the period in which the performance takes place.

**d) 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.

**e) Expenditure**

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Fees payable are in respect of time spent by third parties producing, rehearsing and performing projects and helping with the administration of the charity.

Expenditure has been allocated to specific activities where practicable or apportioned on the basis of time incurred.

**f) Tangible fixed assets**

Fixed assets costing over £300 are capitalised at cost and are depreciated on a straight-line basis over their expected useful lives, as follows:

Office and workshop equipment	3 years
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**g) Debtors**

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

**h) Cash at bank and in hand and short-term deposits**

Cash at bank and cash in hand includes cash and bank current account balances. Short term deposits consist of bank accounts with a short maturity of three months or less.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**STREETWISE OPERA**  
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**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or 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.

**k) Operating lease**

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

**l) Fund accounting**

Funds held by the charity are categorised as follows:

*General 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* – unrestricted funds which have been earmarked by the Trustees for specific purposes.

*Restricted* – 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 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.

**m) Taxation**

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

**n) Pensions**

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions' provider. The pensions costs charged in the financial statements represent the contributions payable by the charity during the year.

**2. Legal status**

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £1 to the assets of the company in the event of it being wound up. Members principally comprise the Board as constituted from time to time.

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. Grants and donations**

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Arts Council England Investment (National Portfolio Organisation)	102,431	-	102,431	102,431
Public Grants	68,328	35,896	104,224	118,556
Trusts, Foundations and Corporate Social Responsibility Grants	114,650	63,095	177,745	191,001
Donations from Individuals	179,203	-	179,203	81,969
<b>Total</b>	<u>464,612</u>	<u>98,991</u>	<u>563,603</u>	<u>493,957</u>

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2024/25.**

Arts Council England, 29 May 1961 Charitable Trust, Backstage Trust, D'Oyly Carte Foundation, Edward Harvist Trust, Esme Fairbairn Foundation, Foyle Foundation, Harbour Foundation, Harold Hyam Wingate Foundation, Hyde Park Place Estate Charity, Katie Bradford Arts Trust, King Charles III Charitable Fund, Linbury Trust, National Lottery Heritage Fund, Nottinghamshire Suicide Prevention, Nugee Foundation, Oldhurst Trust, Orwell Family Charitable Foundation, Patricia Routledge Foundation, R K Charitable Trust, RAW Foundation, Samuel Gardner Memorial Trust, St Jude's Trust, St Martin's Church Sherwood, Sudborough Foundation, Taurus Foundation, The Little Butterfly Foundation, The Mackintosh Foundation, Thomas Farr Charity, TIOC Foundation and The Tobit Trust.

Thank you also to the estate of the late Paul John Morgan, and to all our individual supporters including those who wish to remain anonymous.

**4. Income from charitable activities**

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Performances – tickets and programme sales	12,245	-	12,245	4,259
Workshops and performances (services provided)	4,419	2,475	6,894	4,191
Theatre tax relief	65,357	-	65,357	65,505
<b>Total</b>	<u>82,021</u>	<u>2,475</u>	<u>84,496</u>	<u>73,955</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Investment Income**

All investment income arises from interest bearing deposit accounts.

**6. Expenditure**

	<b>Staff costs £</b>	<b>Direct costs £</b>	<b>Support costs £</b>	<b>Total costs 2025 £</b>	<b>Total costs 2024 £</b>
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	155,118	10,886	17,081	183,085	216,890
	<u>155,118</u>	<u>10,886</u>	<u>17,081</u>	<u>183,085</u>	<u>216,890</u>
Cost of raising funds					
Charitable activities					
Workshops	118,059	60,631	13,679	192,368	202,591
Productions	117,041	149,026	13,561	279,628	163,413
Other charitable costs	38,853	3,860	4,730	47,443	42,800
	<u>273,953</u>	<u>213,517</u>	<u>31,970</u>	<u>519,439</u>	<u>408,804</u>
Cost of charitable activities					
<b>Total</b>	<u><u>429,071</u></u>	<u><u>224,403</u></u>	<u><u>49,051</u></u>	<u><u>702,523</u></u>	<u><u>625,694</u></u>

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2025 £</b>	<b>2024 £</b>
Salaries	364,110	349,470
Social security costs	29,853	29,729
Pension costs	8,978	8,448
Other staff costs	26,130	46,541
	<u>429,071</u>	<u>434,188</u>

Salaries include holiday pay due of £5,239 (2024: £5,224). The total remuneration and pension contributions of the key management personnel of the charity were £289,046 (2024: £277,766). The key management personnel in the year to 31 March 2025 were considered the Chief Executive, Artistic Director, Head of Fundraising, Head of Finance and Operations, Head of Producing & Participation and Head of Marketing and Communications.

One employee received total employee benefits (excluding pension contributions) exceeding £60,000:

£60,000-£70,000: 1 (2024: 0)

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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During the financial year there were, on average, 6 full-time and 7 part-time employees (2024: 7 full-time and 6 part-time) as follows:

Chief Executive: Rachael Williams  
Artistic Director: Martin Constantine  
Head of Development: Anna Hodgkinson  
Head of Finance & Operations: Jessica Reddel / Joël Cottrell  
Head of Producing and Participation: Marigold Hughes / Rhuti Carr (maternity cover, part-time, then permanent)  
Head of Marketing and Communications: Rey Trombetta  
Individual Giving and Events Officer: Evangeline Fordham  
Trusts and Foundations Manager: Stephanie Pillinger / Jenny Dewar (job share, then part-time)  
National Producer & Administrator: Alex Tighe  
Manchester Regional Producer: Anoushka Gordon / Laura Seddon (Maternity Cover, part-time)  
Nottingham Regional Producer: Orla O'Connor / Jessica Spath (part-time)  
Arts Administrator: Steph Stahlmann (part-time)

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>c) Support costs</b>		
Depreciation	3,222	5,601
Bank charges	130	74
Website development and IT costs	6,927	7,210
General office expenses	42,072	58,176
	<u>52,351</u>	<u>71,061</u>

Governance costs of £8,908 (2024: £20,129), which are included in other charitable support and direct costs, include independent examination fees of £3,720 (2024: £3,600).

**7. Transactions with Trustees**

No Trustee receives any remuneration or benefits from their trusteeship. During the year three Trustees were reimbursed for £60 of expenses (2024: £273)

During the year £8,123 of donations were received from the Trustees (2024: £5,798).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>8. Fixed assets – office and workshop equipment</b>		<b>£</b>
<b>Cost</b>		
At 1 April 2024		58,716
Additions		1,620
Disposals		-
		<u>58,716</u>
At 31 March 2025		<u>60,336</u>
<b>Depreciation</b>		
At 1 April 2024		55,2911
Charge for the year		3,222
Disposals		-
		<u>58,514</u>
At 31 March 2025		<u>58,514</u>
<b>Net book value</b>		
At 31 March 2025		<u>1,822</u>
At 31 March 2024		<u>3,424</u>
<b>9. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Theatre Tax Relief recoverable	65,357	65,505
Accrued grant income	7,671	-
Gift Aid Receivable	784	-
Prepayments	3,300	14,611
Sundry debtors	5,009	462
	<u>82,120</u>	<u>80,578</u>
	<u>82,120</u>	<u>80,578</u>
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	9,559	8,824
Other creditors	21,335	32,824
Tax and social security	7,309	8,297
Deferred income	90,906	20,670
	<u>129,109</u>	<u>70,615</u>
	<u>129,109</u>	<u>70,615</u>
<b>Analysis of deferred income</b>		
Balance brought forward	20,670	-
Amount released to income in year	(20,670)	-
Amount deferred in year	90,906	20,670
	<u>90,906</u>	<u>20,670</u>
Balance carried forward	<u>90,906</u>	<u>20,670</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. Analysis of charitable funds**

	At 1 April 2024 £	Total income £	Total expenditure £	Transfers £	At 31 March 2025 £
<b>a) Analysis of fund Movements</b>					
<i>Restricted funds</i>					
Productions	-	53,486	(149,026)	95,540	-
Workshop programme	-	29,685	(60,631)	30,946	-
Other charitable activities	32,815	18,295	(47,443)	(1,292)	2,375
	<u>32,815</u>	<u>101,466</u>	<u>(257,099)</u>	<u>125,194</u>	<u>2,375</u>
<i>Unrestricted funds</i>					
Designated fund - contingency	172,721	-	(41,416)	(41,416)	131,305
Designated fund – grant funding	-	-	-	-	-
General fund	719	547,441	(404,008)	(83,778)	18,957
	<u>173,440</u>	<u>547,441</u>	<u>(445,424)</u>	<u>(125,194)</u>	<u>150,262</u>
<b>Total funds</b>	<u><u>206,255</u></u>	<u><u>648,907</u></u>	<u><u>(702,523)</u></u>	<u><u>-</u></u>	<u><u>152,637</u></u>

The restricted funds represent those funds received from donors specifically for the purposes shown above. The first fund 'Productions' relates to our larger scale public performances. The 'Workshop Programme' relates to the regular sessions with participators, and the 'Other Charitable activities' related to a grant from The National Lottery Heritage Fund (NLHF), restricted to funding the Re:discover project which took place across 2023/24 and 2024/25, and a grant from the Linbury Trust for project evaluation.

The unrestricted designated funds include:

- The estimated core and workshop programme contingency costs which the charity could incur if sufficient funding was not secured, totalling £131,305 (2024: £172,721).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. Analysis of charitable funds (continued)**

	Fixed assets £	Current assets £	Current liabilities £	Total 2025 £
<b>b) Analysis of net assets by fund</b>				
Restricted funds	-	2,375	-	2,375
Designated funds	1,822	255,592	(125,809)	131,305
Unrestricted funds	-	18,957	-	18,957
<b>Total</b>	<u>1,822</u>	<u>276,624</u>	<u>(129,109)</u>	<u>152,637</u>

**12. Financial commitments**

The charity's future minimum lease payments under non-cancellable operating leases is as follows:

	Property		Other	
	2025 £	2024 £	2024 £	2023 £
Less than one year	6,949	6,397	-	-
One to five years	-	-	-	-
Over five years	-	-	-	-
	<u>6,949</u>	<u>6,397</u>	<u>-</u>	<u>-</u>

**13. Related party transactions**

There were no related party transactions during the year other than donations from Trustees (Note 7).

**14. Statement of Financial Activities for the year ended 31 March 2024**

	Continuing activities		Total 2024 £
	Unrestricted funds £	Restricted funds £	
<b>Income</b>			
Grants and donations	281,085	212,872	493,957
Income from charitable activities	70,200	3,755	73,955
Investment income	4,890	-	4,890
<b>Total income</b>	<u>356,175</u>	<u>216,627</u>	<u>572,802</u>
<b>Expenditure</b>			
Costs of raising funds	216,890	-	216,890
Expenditure on charitable activities	2,541	406,263	408,804
<b>Total expenditure</b>	<u>219,431</u>	<u>406,263</u>	<u>625,694</u>
<b>Net surplus</b>	136,744	(189,636)	(52,892)
Transfer to restricted funds	(222,451)	222,451	-
Funds brought forward	259,147	-	259,147
<b>Total funds carried forward</b>	<u>173,440</u>	<u>32,815</u>	<u>206,255</u>

**STREETWISE OPERA**

England & Wales - Charity number 1092931

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# Accounts

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**STREETWISE OPERA**  
**(A charitable company limited by guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**Company Number: 04370521**  
**Registered Charity Number: 1092931**

**STREETWISE OPERA**  
**(A company limited by guarantee)**

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**STREETWISE OPERA**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Patrons</b>	Sir Thomas Allen OBE Sister Ellen Flynn DC The Duchess of Kent Elizabeth Watts Ursula Jones OBE
<b>Trustees</b>	Linden Ife [Chair] Rachel Engel [Vice Chair] Colin Jones [Treasurer] Phillipa Anders Olivia Brown (appointed 27 June 2023) Paul Emery Christine Eyers (appointed 27 June 2023) David Johnson (appointed 27 June 2023) Alexis Paterson Jessica Plant (resigned 19 <sup>th</sup> September 2023) Elizabeth Sich (resigned 5 <sup>th</sup> December 2023) Julia Strong (appointed 27 June 2023) David Tapper (resigned 12 <sup>th</sup> March 2024)
<b>Chief Executive</b>	Rachael Williams
<b>Interim Chief Executive (maternity cover)</b>	Lucy Perman (22 <sup>nd</sup> May 2023 – 15 <sup>th</sup> November 2023)
<b>Artistic Director</b>	Martin Constantine
<b>Company Secretary</b>	Jessica Reddel (resigned 26 <sup>th</sup> July 2024) Joël Cottrell (appointed 26 <sup>th</sup> July 2024)
<b>Registered Office</b>	35-47 Bethnal Green Road, London E1 6LA
<b>Independent Examiner</b>	Goodman Jones 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	CAF Bank Ltd PO Box 289 King's Hill West Malling Kent ME19 4TA
<b>Charity Registration No.</b>	1092931
<b>Company Registration No.</b>	04370521

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE CHAIR OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Last year I wrote about Re:Sound, our major production in 2023. I'm delighted to say that our success with this project was recognised by the Royal Philharmonic Society in their national awards this year, when we were one of four nominees, out of many worthy applicants, in the Impact category, celebrating outstanding organisations that engage with and have a lasting impact on the lives of people who may not otherwise experience classical music.

This year's flagship project was Re:Discover, celebrating the music of composers of African and Caribbean heritage. In our weekly workshops in London, Manchester and Nottingham, inspired by composers such as Ignatius Sancho, Samuel Coleridge-Taylor and Florence Price as well as by traditional folk songs, our performers (the people who attend our workshops) worked with soprano and Festival Director Abigail Kelly and actor and writer Paterson Joseph to co-create a different new opera in each region, which was then performed at St John's Waterloo, at Bridgewater Hall and at the Nottingham Playhouse. These performances were part of a two day festival in each region which included recitals, a play about Ignatius Sancho written and performed by Paterson, an opera called *Women of the Windrush* by Shirley J. Thompson, and workshops on various aspects of music; these included an immensely popular workshop for children on creating an opera ("What shall we make our opera about?" asked the workshop leader. "Unrequited love" suggested a 9 year old boy – so they did). The venues for the festivals buzzed with activity and they were attended by a large number and a wide range of people. It was fascinating to experience the different concerns and interests of each of the three regions emerging in their work.

An important part of our major productions is the heritage activities we undertake around them. This year, generously funded by the National Lottery Heritage Fund, our performers visited museums, galleries and other cultural organisations, and with a curator in each region, learned about the featured composers and the historical context surrounding them. They then created an exhibition as part of the festival, reflecting the research they had undertaken, and also exhibiting some of their own artwork created in response. The exhibitions were impressive, and well-visited – the listening booth (where you could hear songs from around the world that were part of the musical heritages of the Re:Discover performers and team) was especially popular.

Six projects around Re:Discover also took place in frontline homelessness settings exploring the work of the featured composers, and creating songs and poems inspired by them. A further set of Streetsong sessions also took place this year, working with the street population to create music and stories, in partnership with The Connection at St Martin in the Fields: this encourages further engagement by this part of our community with the services available to them through The Connection, and we are pleased to have been commissioned to run further sessions. We were also invited to perform in Gavin Bryar's piece *Jesus' Blood Never Failed Me Yet* at the annual Commemoration Service for those who have died homeless. And we again presented our Christmas carol concert at All Hallows by the Tower in London, featuring our performers as well as other generous contributions from actors and musicians, which is becoming a wonderful institution – this year's concert will be on 13 December.

We again ran our Opera:Skills project in each region, which focuses on individual talent development for our performers; last year the focus was on acting, and this year it was on vocal skills and projection. In the coming year, we will be trialling a complementary programme which brings performers into the organisational and producing aspects of our work, developing a different kind of skillset and embedding lived experience in every aspect of the organisation's decision making.

As Chair I was delighted this year to welcome four new trustees to the Board, strengthening our expertise in frontline homelessness, fundraising and PR. They have already provided invaluable advice, and I am extremely grateful to them and to the entire Board for their contributions of time, skill, experience and networks. I am grateful to Liz Sich, whose term as trustee ended during the year; she has been a tireless advocate for, and adviser to, the organisation.

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE CHAIR OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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This year has been a challenging one financially, and we are in the process of developing additional sources of income so that our full ambitions, as set out in our three-year Business Plan, can be realised. A summary of our activities for the next year can be found in the Trustees' report. We are pleased that the Arts Council has extended the current funding cycle for all National Portfolio Organisations, including us, for another year to 2027. There is an ever greater need for our work, which is unusual in its method of co-creation and demonstrably effective in empowering our Performers, in aiding progression, and in deepening society's appreciation of the creativity of those affected by homelessness.

I am very grateful to all of the funders who have so generously supported our work this year. I pay tribute to our small and committed staff team led by our Chief Executive, Rachael Williams (including Lucy Perman, who provided wise and imaginative maternity cover for Rachael during the year). And finally I would like to thank our performers, who are deeply involved in all of our activities and who constantly demonstrate enormous resilience and creativity.



**Linden Ife**  
Chair

**30 September 2024**

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 19-21 of the attached accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, Charities Act 2011, other applicable laws, the requirements of the Statement of Recommended Practice for Charities effective from January 2015 (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Purposes and Activities**

The purposes of the charity are:

1. To advance the education of the public in the arts, in particular, but not exclusively, in the art of opera;
2. The relief of need to people who are or have been homeless.

The Trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and activities of the charity.

Founded in 2002, Streetwise Opera is an opera company that enables people who have experienced homelessness to find inspiration and empowerment whilst they rebuild their lives and identities. We support participants to develop as creative people and, as we amplify their voices, change how society views homelessness. We envision a world that celebrates the creative voices of people who have experienced homelessness, which in turn helps them feel valued within society.

We engage established and emerging world-class artists to co-create bold new opera and reimagine traditional repertoire. We currently deliver work with arts venues and in homelessness settings in London, Manchester and Nottingham. Over the last 20 years we have collected evidence via our robust evaluation system that participation in the arts plays an important role in recovery from homelessness. As an individual discovers and embraces a new identity as an artist, they understand that they no longer need to be defined by their experience of homelessness.

We have chosen opera, often considered the least inclusive of art forms, as a medium for social inclusion. The message we send with this is very clear. Opera and classical music should not be elitist; everyone deserves access to these art forms, and everyone should be able to claim their place as a creative person.

**Achievements and Performance**

**RPS Award Nomination for Re:Sound**

Re:Sound, our major project for 2023 which culminated in a performance at London's Queen Elizabeth Hall alongside the BBC Concert Orchestra, was one of four finalists in the Royal Philharmonic Society Awards' Impact category, which celebrates "an outstanding initiative, individual or organisation that practically engaged and set out to have a lasting impact on the lives of people who may not otherwise experience classical music, demonstrating the positive, empowering role it can play in society". Although we did not win, it was an enormous privilege to be nominated for such a prestigious award and to be represented alongside the other shortlisted projects.

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Opera:Skills**

In summer 2023, we ran our Opera:Skills project in each region, with a focus on individual talent development. In 2022/23, performers voted to focus on “acting” skills, followed closely by “singing” – which became our focus for this term’s sessions. We worked with singers in each region to deliver this strand of work. Within a weekly session, the singers took small groups of performers out of the session to work on vocal skills and projection – whilst the Musical Directors in each region focused on learning new repertoire from early opera (including Monteverdi and Handel) with the group.

**Re:Discover Festival**

Our flagship artistic project of 2023/24 is Re:Discover Festival which celebrates the music of composers of African and Caribbean heritage. The origins of Re:Discover lie in a previous project, Unseen, which ran online during lockdown led by soprano Abigail Kelly, where she introduced performers to the music of composers such as Ignatius Sancho, George Bridgetower and Samuel Coleridge Taylor, as well as folksongs that formed part of her own Jamaican musical heritage. With Abigail as our Festival Director, we decided to create three new operas, one in each region, inspired by the music of seven composers of African and Caribbean heritage – the three listed above, plus Joseph Bologne (also known as Chevalier de St George), Florence Price, Margaret Bonds and Shirley J Thompson.

Work began on this project in summer 2023, where Abigail re-introduced performers to the music of these seven composers and supported them to learn selected repertoire. Following on from this, performers worked with dramaturgs to reflect on the characters, environments and emotions that this repertoire inspired, in preparation for working with librettist Paterson Joseph later in the year, building the story ideas that would eventually form the story of the operas. Later on in 2023, performers worked with a composer in each region to begin to develop compositional material – melodies, refrains, textures – that went on to inform the beginnings of the new short piece.

Over Christmas, the librettos were completed, followed by the operas themselves early in 2024. The performers in each region then worked with a director and a designer to bring the operas to life. After previews at the end of March, we then worked towards performances of each opera in a two-day festival in each region – at St John’s Waterloo in London at the end of May, the Bridgewater Hall in Manchester at the start of June, and the Nottingham Playhouse in Nottingham in the middle of July.

Each two-day festival comprised performances of the new opera in addition to pop-up recitals of the music of the seven composers that inspired the project, workshops on drumming, singing and textile-making, as well as additional productions by our professional partners, such as Paterson Joseph performing *Sancho and Me*, about the life of Ignatius Sancho, and Abigail Kelly performing Shirley J. Thompson’s opera *Women of the Windrush*. Each Festival featured an accompanying exhibition, more details of which are laid out below. The performances played to a wide range of audiences, including hundreds of school children at our schools performance in Manchester and many more young people in our family performances, as well as local community groups and the friends and family of Streetwise Opera performers.

As part of the festival, we completed eight projects in frontline homelessness settings focusing on the composers featured in Re:Discover. These took place at the Renewal Programme, The Source and St Mungoes Hither Green in London; London Road Shelter and Canaan Trust in Nottingham/Long Eaton; and Cornerstone Day Centre, Loaves and Fishes and Mustard Tree in Manchester. Participants learned songs by Re:Discover composers and used these as inspiration for new pieces of art. For example, Valcour’s aria from Chevalier de Saint Georges’ opera *L’Amant Anonyme* tells of unrequited love, so participants at The Source created a song to be sung in response by the subject of that love. At London Road, after studying Ignatius Sancho’s song *Sweetest Bard* (with words by poet David Garrick), participants wrote new poems inspired by their favourite poets including Laurie Lee and Lemn Sissay. These poems were themselves set to music co-created by the workshop leader and participants, and were presented as part of the Re:Discover exhibitions.

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Streetwise Plus**

The majority of our Streetwise Plus strand this year was comprised of activity related to the Re:Discover research project, funded by The National Lottery Heritage Fund, and focusing on the lives of the composers that inspired the project and the historical contexts in which they were working. Led by a freelance curator in each region, performers visited museums, galleries and cultural organisations, taking part in sessions to explore and research the composers' lives and the culture and context they worked in, working towards the creation of an exhibition that was presented as part of the two-day Festivals. The aim of the project was to broaden our performers knowledge and understanding of the lives of the composers, develop an awareness of the challenges or barriers they may have faced as artists of African and Caribbean heritage and celebrate their work, sharing it with new audiences – to this end, each group also took part in specially curated session to explore unconscious bias, intersectionality and issues around race, privilege and equity of opportunity.

**Additional projects and performance opportunities**

- A further set of *Streetsong* sessions took place in Summer 2023, in partnership with the Connection at St Martin's in the Fields. Led by Associate Artist Aga Serugo-Lugo, in each full day session we worked with individuals from the street population to create new music and stories, supported by a Street Engagement Worker from the Connection. In the afternoons, we ran a follow up group session at the Connection, so that anyone who had participated in the morning session could choose to come into the centre. The project supported the Connection's Street Outreach Team to create deeper and more nuanced connections with the people they were engaging with, and we're pleased to have been commissioned to run further sessions in Summer 2024.
- In December 2023, we presented our Christmas carol concert in London at All Hallows by the Tower, with generous contributions and performances from host Simon Callow, Paterson Joseph, Camille Maalawy, Epiphoni Consort, the Bar Choral Society and Fulham Brass Band, alongside Streetwise Opera London performers.
- We were honoured to be invited to perform in Gavin Bryar's piece *Jesus' Blood Never Failed Me Yet* at the Commemoration Service for those who have died whilst homeless, at St Martin in the Fields. This is an annual event and one which London Performers regularly attend.

**Our reach and impact**

279 individuals engaged with our programmes in 2023-24. This includes performers in our regular weekly groups as well as those in frontline homelessness settings.

We are able to capture demographic data for those in our regular groups – for those in frontline settings this is more challenging, and we are working on methods to do this whilst not disrupting building a relationship of trust with people who are new to us. Within our regular groups, we captured the following picture of performers' backgrounds and lived experience from those who responded to our demographic survey:

- Gender  
47% of respondents were male, 37% were female and 16% preferred not to say. (n=30).

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**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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- **Age**  
3% of respondents were aged 25-34, 13% between 35-44, 23% between 45-54, 27% between 55-64, 23% between 65-74, 3% 75+ and 8% preferred not to say.
- **Ethnicity**  
63% were White, 13% were Asian, 10% were Mixed, 3% were Black, 11% preferred not to say
- **Disability**  
70% of respondents considered themselves disabled, 17% considered themselves non-disabled, and 13% preferred not to say.
- **Employment**  
40% of respondents were not in employment, 23% were retired, 10% were in employment or were self-employed, 7% were in education and 20% preferred not to say
- **Disclosed challenges being faced (either currently or in the past)**  
6% of respondents spoke English as a second language; 6% had experienced drug or alcohol issues; 53% had experienced mental health issues and 6% had experienced refugee, asylum seeker or immigration issues.

Performers were asked to complete surveys to help us evaluate our work in 2023-24. The results include the following outcomes for respondents, based on the Warwick-Edinburgh Mental Wellbeing Scale:

- 83% of respondents felt confident often or all of the time;
- 69% of respondents felt useful often or all of the time;
- 80% of respondents felt close to other people often or all of the time;
- 68% of respondents felt they were dealing with problems well often or all of the time;
- 69% of respondents felt relaxed often or all of the time;
- 69% of respondents felt useful often or all of the time.

By the end of the year, performers also saw an increase in skills that they developed during Re:Discover:

- 80% of respondents agreed that they have good research skills;
- 81% of respondents agreed or strongly agreed that they have a good understanding of music by underrepresented artists;
- 87% of respondents felt confident in co-creating music with others;
- 90% of respondents felt that they have good creative skills.

**Performer quotes:**

- *“Streetwise gives the opportunities we would not usually have. This year was fantastic with our final show, performance and research.”*
- *“Streetwise has helped me with bonding with other people – instead of feeling excluded.”*
- *“Streetwise has made me a better person. I feel very good.”*

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**REPORT OF THE BOARD OF TRUSTEES**  
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**Recognising the challenges**

- **Finances**

2023/24 has been a challenging financial year for Streetwise. We are working hard to shift our financial model to decrease reliance on trusts and foundations, focusing this year on increasing fundraising from individuals. We have made progress, but this is a long-term project, and in the short term, there is ever increasing pressure on trusts and foundations in an environment where statutory funding is, for many organisations, at a standstill, and costs are always rising. This year's deficit means that we are extremely focused on hitting our income targets in 24/25, given the reduction in our free reserves.

- **Supporting ongoing engagement with new participants in frontline homelessness settings**

We want and need to do more to engage new participants in the work that we do and this involves doing more work in and building closer relationships with frontline homelessness settings. When working on a larger scale production such as Re:Discover, this is harder to do – in part because more resources are focused on the production itself, and in part because of the greater challenge of joining the group when they are midway through the creation of a piece. Next year's major artistic project (outlined in more detail below) is smaller and more flexible in scale, and will enable space and time to be given to working in frontline settings and supporting those who are interested to transition into the main group.

- **Staff Resources**

As always, our small and dedicated staff team worked incredibly hard to bring Re:Discover Festival to life – financial constraints mean that we are unable to expand the team any further, and so we are constantly balancing our ambition with our need to ensure wellbeing and a manageable workload for our team. We had a number of staffing transitions this year, including welcoming some new team members and arranging cover for those who were on parental leave during different parts of the year. For a small stretched team, this can be challenging, and we're grateful that everyone worked together to make the transitions as smooth as possible.

**Fundraising**

Streetwise Opera is grateful to all who have supported our work in 2023/24. Although it was once again a difficult year with a shifting funding landscape, there were some notable successes. We were delighted to receive a multi-year grant from the Linbury Trust towards core costs. We were also successful in applying for further support from The National Lottery Heritage Fund, which enabled wrap-around heritage research activities as part of our Re:Discover festival. We repeated our successful Christmas carol concert in London, Deck the Halls with Streetwise Opera, and are grateful to all those friends of Streetwise Opera who donated their time to support us with this event. Our Big Give Christmas Challenge exceeded its target, and our participation in the London Walk 2024 raised five times as much as in 2023 thanks to the exceptional efforts of our fourteen walkers.

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2023/24.**

Arts Council England, The 29th May 1961 Charitable Trust, The Arts Society Greater London Area, The Big Give, City Bridge Foundation, D'Oyly Carte Charitable Trust, Esmée Fairbairn Foundation, Henry Smith Charity, Katie Bradford Arts Trust, The Linbury Trust, The National Lottery Heritage Fund, Nugee Foundation, Ovagifts Arup, Postcode Places Trust, The RAW Foundation, The Samuel Gardner Memorial Trust, Schott Music, The Scouloudi Foundation, St Jude's Trust, Sudborough Foundation, Tobit Trust and Vaughan Williams Foundation.

Thank you to our Commissioning Circle members David Cairns, Jane Furniss and Anne Siddell, to the estate of the late Barbara Ward, and to all our individual supporters including those who wish to remain anonymous.

## Looking ahead

### - **Streetsong**

We're pleased to have been commissioned by the Connection at St Martin's in the Fields to deliver another iteration of Streetsong. As outlined above, this project sees us work with individuals from the street population to create new music and stories, supported by a Street Engagement Worker from the Connection, with follow up group sessions offered later that day. In the afternoons, we run a follow up group session at the Connection, so that anyone who has participated in the morning session can choose to come into the centre. We will be working closely with the Connection's Monitoring & Evaluation team to put more structured evaluation methods in place to capture the value of this project to both those who engage as a participant and at the Street Engagement Team at the Connection.

### - **Nature**

This project will take its inspiration from the natural world around us, building on some of the beautiful imagery and locations featured in *The Linden Tree*, a film co-created by Streetwise Opera performers during lockdown. Initially focusing on existing operatic repertoire about the natural world, we will then build towards a pop-up performance in a green space in each of our three regions. This project will also incorporate work on the same theme that takes place in frontline homelessness settings.

### - **Launching the Ambassadors programme**

We are aiming to do a soft launch of a new initiative called the Ambassadors programme. This seeks bring performers closer into the organisational and producing processes at Streetwise, allowing new skills to be developed for performers (different to the performance skills focused on in our Opera:Skills sessions), and greater levels of lived experience to be involved in decision making across the organisation. The full version of this programme will take place in future years; in the coming year, we plan to run a small number of sessions for all performers, focusing on the producing side of our Christmas performances and culminating pop-ups for *Nature*.

### - **Working in new places**

A new strand within our three-year business plan (which we finalised in 2023) is supporting organisations in both the arts and homelessness sectors to develop and run their own creative projects with people who've experienced homelessness. We have begun conversations about this and are planning to develop this further this year; we aim to run one or two projects and build a concrete offer that will move forwards our mission to change practice within both the homelessness and arts sectors.

We would like to thank all of our funders and the generous individuals who have donated to Streetwise Opera in 2023/24. We have an excellent staff team, whose hard work, passion, and dedication is second to none, and a knowledgeable and committed Board of Trustees, who we want to thank for the many hours they spend supporting Streetwise Opera. Finally, we would like to thank the astonishing people who come to our workshops. Having experienced some of the worst things that life can throw at them: they attend, commit, share their strength of spirit and demonstrate how to live the company's core values of creativity, ambition, collaboration, generosity, always learning, fun and staying true.

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**REPORT OF THE BOARD OF TRUSTEES**  
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**Financial Review**

During the year to 31 March 2024, income totalled £572,802 compared with £695,968 in 2022/23. Grants and donations totalled £493,957 compared with £599,037 in 2022/23. Income from charitable activities consisting of earned income from performances and workshops and other services provided amounted to £8,450 (2022/23: £25,544) and theatre tax relief of £65,505 (2022/23: £69,980).

Expenditure amounted to £625,694 (2022/23: £652,216). The principle change was a slightly reduced Activities budget, due to the Re:Discover performances and associated expenditure taking place in May, June and July 2024, after the end of the financial year. Payroll costs increased from £406,671 in 2022/23 to £434,188. Staff numbers slightly decreased with 7 full-time and 6 part-time, 1 fewer than the previous year.

The net result for the year was a deficit of £52,892. Total funds at 31 March 2024 were £206,255 (2023: £259,147. Funds are described in note 1 I), and an analysis can be found at note 11 to the financial statements. At 31 March 2024 the charity had net liquid funds of £192,868 (2023: £165,522).

***Reserves policy***

A key element in the management of financial risk is the regular review of the charity's policy on reserves. The Trustees' policy is to maintain free reserves at least equivalent to the higher of i) three months' core costs, or ii) the costs associated with winding down the workshop programme. This is currently estimated at £172,721 – an increase on last year's £136,400. This increase is almost entirely due to being beyond the break clause of our lease with our landlords, meaning that the cost of winding down would include the rent for any remaining time left on the lease, which ends on 30 September 2026. Whilst this would be our legal obligation under the terms of the lease, in such an eventuality, we would seek to enter a dialogue with our landlords, who might be able to find an alternative tenant for the space.

The free reserves of the charity (i.e. those funds not tied up in fixed assets and restricted funds) at 31 March 2024 amounted to £170,016 (2023: £252,348), which is slightly below the reserves target outlined above.

***Going concern***

The charity's planning process, including financial projections, has taken into account the significant challenge presented by the current economic climate, in particular the impact on Streetwise Opera's ability to secure grant funding, on which the charity remains substantially dependent. At the time of writing, we have had a number of significant unsuccessful applications for funding from funders, whilst still having a number of applications pending. Based on previous years, it would be reasonable to assume that a portion of these grant applications will be successful; alongside this, we will be putting a greater focus on individual giving during the latter half of the year, including working to connect with new high net worth individuals, continuing to make progress in increasing income from Challenge events and increasing our ambitions for crowdfunding campaigns such as the Big Give. Potential cost savings have been identified in both core and activities expenditure that could help to achieve a balanced budget for the year should income fall short of target.

The Trustees and Executive team are monitoring and managing cashflow very closely, with the Finance Committee meeting more regularly and projections being updated on a fortnightly basis. Alongside considerable fundraising work towards this year's target, the organisation is thinking long term about how to accelerate the diversification of income streams, including an increased level of individual giving and the development of earned income streams via consultancy and training.

The Trustees consider that, at the date of the signing of the report and accounts, the charity is a going concern, based on their review of existing funds, secured income for future periods and expected cash flows. Additional information is provided in note 1 a).

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**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Risk management**

The Board of Trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. These risks are reviewed throughout the year and at Board level annually. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Reserves - lack of liquidity - inability to meet commitments	We have set a surplus budget for this year in order to begin rebuilding free reserves. Cashflow is being tightly monitored by the Senior Team and the Finance Committee.
Relationships with major funders coming to an end, with a very challenging economic climate making them hard to replace.	Fundraising focus on multi-year applications and beginning renewal conversations early when seeking repeat funding. Building up alternative income streams such as individual giving and earned income.
Reduced impact from not working with enough new individuals.	Refreshed focus on frontline homelessness settings, and a smaller scale artistic project this year to help support new members to join the regular weekly groups.
Inability to recruit suitably skilled and qualified staff members.	Thorough recruitment processes in place, reviews of benefits and regular staff surveys to continue to improve workplace culture and support retention.

**Structure, Governance and Management**

***Legal status***

Streetwise Opera is a company limited by guarantee (company number 04370521). It is also registered as a charity with the Charity Commission (registered on 12 July 2002, charity number 1092931). The company is governed by its Memorandum and Articles of Association dated 8 February 2002. Membership of the company at 31 March 2023 consisted principally of the directors of the company. Each member has, if necessary, guaranteed to pay £1 in the event of the charity winding up.

***Trustees***

The Trustees at the date of this report are shown in Reference and Administrative Information on page 1. The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

***Appointment and induction of Trustees***

As set out in the Articles of Association the number of Trustees shall be not less than three and there shall be no maximum. The Trustees have the power to appoint additional Trustees who will stand for formal re-appointment at the subsequent general meeting. As at 31 March 2023 there were 9 Trustees. Trustees retire by rotation in accordance with the articles.

The Nominations Committee, a sub-committee of the Board, considers all nominations for Trustees and makes recommendations to the Board in the light of the skills, knowledge and experience deemed to be required. New Trustees undertake an induction programme into the work, plans and financial performance of Streetwise Opera, as well as being briefed on their legal obligations. The form and content of this programme is laid out in the Board Responsibilities and Procedures document.

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**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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***Organisation and management***

Ultimate responsibility for the charity rests with the Trustees who meet regularly. There are three formal sub-committees: the Finance Committee, the Nominations Committee and HR Committee. During the year the Chief Executive, appointed by the Trustees, was responsible for the day-to-day operations of the charity.

The Chief Executive is responsible for developing and implementing the organisation's business plan, which currently runs from April 2023 – March 2026. It incorporates strategies and approaches for the artistic programme, finances, fundraising, audience development, Diversity & Inclusion and Sustainability. It is reviewed each year in April and the targets contained within it are monitored quarterly by the Board.

***Remuneration policy for senior management personnel***

The Trustees consider that the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The pay of the senior management team, who were considered, during the year ended 31 March 2024, to be the Chief Executive; Artistic Director; Head of Development; Head of Programme; Head of Finance & Operations; and Head of Marketing & Communications, are reviewed annually along with all staff salaries and are ideally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Chief Executive and the Head of Finance & Operations undertake benchmarking against pay levels in other charities, on behalf of the Trustees. The remuneration benchmark is the mid-point of the range paid for similar roles in similar sized charities. In 2023/24 the ratio between the median salary and that of the Chief Executive was 1:1.87. No employee earned over £60,000 during the year.

All Trustees give their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 7 and 13 to the accounts.

***Trustees' responsibilities in relation to the accounts***

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STREETWISE OPERA**  
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**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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***Trustees' responsibilities in relation to the accounts***

The Trustees also confirm that they have made all necessary enquires and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.

Approved by the Trustees on 30 September 2024 and signed on their behalf:



**Linden Ife**  
Chair of Trustees

**STREETWISE OPERA**  
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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STREETWISE OPERA**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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I report to the Charity's Trustees on my examination of the accounts of the Charity for the period ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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.



**Julian Flitter FCA**  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

Dated: 01-10-24

**STREETWISE OPERA**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
Grants and donations	3	281,085	212,872	493,957	599,037
Income from charitable activities	4	70,200	3,755	73,955	95,524
Investment income	5	4,890	-	4,890	1,407
<b>Total income</b>		<b>356,175</b>	<b>216,627</b>	<b>572,802</b>	<b>695,968</b>
<b>Expenditure</b>					
Costs of raising funds		216,890	-	216,890	192,713
Expenditure on charitable activities		2,541	406,263	408,804	459,503
<b>Total expenditure</b>	6	<b>219,431</b>	<b>406,263</b>	<b>625,694</b>	<b>652,216</b>
<b>Net income for the year</b>		<b>136,744</b>	<b>(189,636)</b>	<b>(52,892)</b>	<b>43,752</b>
Transfers		(222,451)	222,451	-	-
Funds brought forward	14	259,147	-	259,147	215,395
<b>Total funds carried forward</b>		<b>173,440</b>	<b>32,815</b>	<b>206,255</b>	<b>259,147</b>

The Statement of Financial Activities includes all gains and losses in the year. Full comparative figures for the year ended 31 March 2023 are shown in Note 14. The notes on pages 18 to 26 form part of these accounts.



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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
(Deficit) / surplus for year ended	(52,892)		43,752	
Interest received	(4,890)		(1,407)	
Depreciation	5,601		5,662	
Decrease / (increase) in debtors	72,231		(104,713)	
(Decrease) / Increase in creditors	4,632		(18,259)	
	<u>          </u>		<u>          </u>	
<b>Net cash from / (used in) operating activities</b>		24,682		(74,965)
<b>Cash flows from investing activities</b>				
Interest from bank deposits	4,890		1,407	
Fixed asset additions	(2,226)		(5,820)	
	<u>          </u>		<u>          </u>	
<b>Net cash inflow / (outflow) from investing activities</b>		2,664		(4,413)
		<u>          </u>		<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		<b>27,346</b>		<b>(79,378)</b>
Cash and cash equivalents at beginning of year		165,522		244,900
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>		<b>192,868</b>		<b>165,522</b>
		<u><u>          </u></u>		<u><u>          </u></u>
<b>Cash and cash equivalents</b>				
Short term deposits		84,298		119,941
Cash at bank and in hand		108,570		45,581
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at 31 March</b>		<b>192,868</b>		<b>165,552</b>
		<u><u>          </u></u>		<u><u>          </u></u>

The notes on pages 18 to 26 form part of these accounts.

**STREETWISE OPERA**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies**

Streetwise Opera is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office is 35-47 Bethnal Green Road, London E1 6LA.

The financial statements have been prepared in accordance with the 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Streetwise 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 notes. The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Going concern**

The trustees recognise the impact of the cost of living crisis on the future viability of the charity including the increased pressure on some sources of fundraising that are important to the organisation, in particular trusts & foundations and individual giving. Despite this, we have successfully renewed a number of relationships with key funders and are working hard to secure new sources of funding. Budget scenario projections for 2024-25 and 2025-26 have been drafted and discussed accordingly, and existing cash flow and budget monitoring procedures continue with more frequent oversight and support from the trustees to ensure the charity's resources are applied as efficiently as possible.

Our reserves policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme which is calculated at £172,721. It should be noted that this figure includes the cost of the entire remainder of the organisation's office lease (to September 2026), where a shorter period is likely to be negotiable in the event of ending the lease. In either case, at the 31 March 2024, our free reserves position remains healthy at £170,016 and this can be utilised if deemed necessary by Trustees.

Therefore, at the time of approving the financial statements, the trustees have a reasonable expectation that the budgeted income and expenditure is sufficient for the charity to continue in operational existence for the foreseeable future. The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**b) Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

**c) Income**

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

**STREETWISE OPERA**  
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**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Grants receivable where the funding relates to activities and operations over multiple time periods are recognised in the SOFA and designated grant reserve established in the charity's Balance Sheet.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate.

Income from tickets for performances is included in the period in which the performance takes place.

**d) 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.

**e) Expenditure**

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Fees payable are in respect of time spent by third parties producing, rehearsing and performing projects and helping with the administration of the charity.

Expenditure has been allocated to specific activities where practicable or apportioned on the basis of time incurred.

**f) Tangible fixed assets**

Fixed assets costing over £300 are capitalised at cost and are depreciated on a straight-line basis over their expected useful lives, as follows:

Office and workshop equipment	3 years
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**g) Debtors**

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

**h) Cash at bank and in hand and short-term deposits**

Cash at bank and cash in hand includes cash and bank current account balances. Short term deposits consist of bank accounts with a short maturity of three months or less.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or 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.

**k) Operating lease**

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

**l) Fund accounting**

Funds held by the charity are categorised as follows:

*General 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* – unrestricted funds which have been earmarked by the Trustees for specific purposes.

*Restricted* – 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 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.

**m) Taxation**

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

**n) Pensions**

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions' provider. The pensions costs charged in the financial statements represent the contributions payable by the charity during the year.

**2. Legal status**

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £1 to the assets of the company in the event of it being wound up. Members principally comprise the Board as constituted from time to time.

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. Grants and donations**

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Arts Council England Investment (National Portfolio Organisation)	102,431	-	102,431	102,431
Public Grants	-	118,556	118,556	92,725
Trusts, Foundations and Corporate Social Responsibility Grants	108,685	82,316	191,001	355,116
Donations from Individuals	69,969	12,000	81,969	48,765
<b>Total</b>	<u>281,085</u>	<u>212,872</u>	<u>493,957</u>	<u>599,037</u>

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2023/24.**

Arts Council England, The 29th May 1961 Charitable Trust, The Arts Society Greater London Area, The Big Give, City Bridge Foundation, D'Oyly Carte Charitable Trust, Esmée Fairbairn Foundation, Henry Smith Charity, Katie Bradford Arts Trust, The Linbury Trust, The National Lottery Heritage Fund, Nugee Foundation, Ovagifts Arup, Postcode Places Trust, The RAW Foundation, The Samuel Gardner Memorial Trust, Schott Music, The Scouloudi Foundation, St Jude's Trust, Sudborough Foundation, Tobit Trust and Vaughan Williams Foundation.

Thank you to our Commissioning Circle members David Cairns, Jane Furniss and Anne Siddell, and to the estate of the late Barbara Ward.

And thank you to all our individual supporters, and those who wish to remain anonymous.

**4. Income from charitable activities**

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Performances – tickets and programme sales	4,259	-	4,259	4,969
Workshops and performances (services provided)	436	3,755	4,191	20,575
Theatre tax relief	65,505	-	65,505	69,980
<b>Total</b>	<u>70,200</u>	<u>3,755</u>	<u>73,955</u>	<u>95,524</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Investment Income**

All investment income arises from interest bearing deposit accounts.

**6. Expenditure**

	Staff costs £	Direct costs £	Support costs £	Total costs 2024 £	Total costs 2023 £
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	171,470	17,659	27,761	216,890	192,713
	<u>171,470</u>	<u>17,659</u>	<u>27,761</u>	<u>216,890</u>	<u>192,713</u>
Cost of raising funds					
Charitable activities					
Workshops	110,794	73,859	17,938	202,591	212,381
Productions	116,209	28,389	18,815	163,413	198,883
Other charitable costs	35,715	538	6,547	42,800	48,239
	<u>262,718</u>	<u>102,786</u>	<u>43,300</u>	<u>408,804</u>	<u>459,503</u>
Cost of charitable activities					
<b>Total</b>	<u><u>434,188</u></u>	<u><u>120,445</u></u>	<u><u>71,061</u></u>	<u><u>625,694</u></u>	<u><u>652,216</u></u>

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2024</b> £	<b>2023</b> £
Salaries	349,470	363,832
Social security costs	29,729	31,934
Pension costs	8,448	8,454
Other staff costs	46,541	2,451
	<u>434,188</u>	<u>406,671</u>

Salaries include holiday pay due of £5,224 (2023: £4,902). The total remuneration and pension contributions of the key management personnel of the charity were £277,766 (2023: £277,626). The key management personnel in the year to 31 March 2024 were considered the Chief Executive, Artistic Director, Head of Development, General Manager, Head of Producing & Participation and Head of Marketing and Communications.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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During the financial year there were, on average, 7 full time and 6 part-time employees (2023: 8 full time and 5 part-time) as follows:

Chief Executive: Rachael Williams  
Artistic Director: Martin Constantine  
Head of Development: Anna Hodgkinson  
General Manager: Jessica Reddel  
Head of Producing & Participation: Marigold Hughes / Rhuti Carr (Maternity Cover, part-time)  
Head of Marketing and Communications: Rey Trombetta  
Individual Giving and Events Officer: Evangeline Fordham  
Trusts and Foundations Manager: Hannah Blackwood  
London Regional Producer: Dilara Ball (part-time)  
Manchester Regional Producer: Anoushka Gordon / Laura Seddon (Maternity Cover, part-time)  
Nottingham Regional Producer: Victoria Munro / Orla O'Connor (part-time)  
Monitoring and Evaluation Lead: Elizabeth Johnson (part-time)  
Arts Administrator: Stephanie Stahlmann (part-time)

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>c) Support costs</b>		
Depreciation	5,601	5,662
Bank charges	74	146
Website development and IT costs	7,210	7,230
General office expenses	58,176	74,679
	<u>71,061</u>	<u>87,716</u>

Governance costs of £20,129 (2023: £19,892), which are included in other charitable support and direct costs, include independent examination fees of £3,600 (2023: £3,960).

**7. Transactions with Trustees**

No Trustee receives any remuneration or benefits from their trusteeship. During the year three Trustees were reimbursed for £273 for expenses (2023: two Trustees were reimbursed for £318 for expenses). Board expenses for the year totalled £583 (2023: £1,809).

During the year £5,798 of donations were received from the Trustees (2023: £1,603).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>8. Fixed assets – office and workshop equipment</b>		<b>£</b>
<b>Cost</b>		
At 1 April 2023		56,489
Additions		2,226
Disposals		-
		<hr/>
At 31 March 2024		58,716
		<hr/>
<b>Depreciation</b>		
At 1 April 2023		49,690
Charge for the year		5,601
Disposals		-
		<hr/>
At 31 March 2024		55,291
		<hr/>
<b>Net book value</b>		
At 31 March 2024		3,424
		<hr/> <hr/>
At 31 March 2023		6,799
		<hr/> <hr/>
<b>9. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry debtors	462	18,999
Theatre Tax Relief recoverable	65,505	69,980
Accrued grant income	-	60,000
Prepayments	14,611	3,829
	<hr/>	<hr/>
	80,578	152,809
	<hr/> <hr/>	<hr/> <hr/>
<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors and accruals	41,648	57,257
Tax and social security	8,297	8,726
Deferred income	20,670	-
	<hr/>	<hr/>
	70,615	65,983
	<hr/> <hr/>	<hr/> <hr/>
<b><i>Analysis of deferred income</i></b>		
Balance brought forward	-	21,850
Amount released to income in year	-	(21,850)
Amount deferred in year	20,670	-
	<hr/>	<hr/>
Balance carried forward	20,670	-
	<hr/> <hr/>	<hr/> <hr/>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Analysis of charitable funds**

	At 1 April 2023 £	Total income £	Total expenditure £	Transfers £	At 31 March 2024 £
<b>a) Analysis of fund Movements</b>					
<i>Restricted funds</i>					
Productions	-	49,018	(163,413)	114,395	-
Workshop programme	-	94,535	(202,591)	108,056	-
Other charitable activities	-	73,074	(40,259)	-	32,815
	- <hr/>	216,627 <hr/>	(406,263) <hr/>	222,451 <hr/>	32,815 <hr/>
<i>Unrestricted funds</i>					
Designated fund - contingency	136,400	-	-	36,321	172,721
Designated fund – grant funding	60,000	-	(60,000)	-	-
General fund	62,747	356,175	(159,431)	(258,772)	719
	259,147 <hr/>	356,175 <hr/>	(219,431) <hr/>	(222,451) <hr/>	173,440 <hr/>
<b>Total funds</b>	259,147 <hr/> <hr/>	572,802 <hr/> <hr/>	(625,694) <hr/> <hr/>	- <hr/> <hr/>	206,255 <hr/> <hr/>

The restricted funds represent those funds received from donors specifically for the purposes shown above. The first fund 'Productions' relates to our larger scale public performances. The 'Workshop Programme' relates to the regular sessions with participators, and the 'Other Charitable activities' related to a grant from The National Lottery Heritage Fund (NLHF), restricted to funding the Re:discover project which takes place across 2023/24 and 2024/25.

The unrestricted designated funds include:

- The estimated core and workshop programme contingency costs which the charity could incur if sufficient funding was not secured, totalling £172,721 (2023: £136,400); and
- The grant funding receivable that relates to activities and operations over future multiple time periods.

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Analysis of charitable funds (continued)**

	Fixed assets £	Current assets £	Current liabilities £	Total 2024 £
<b>b) Analysis of net assets by fund</b>				
Restricted funds	-	48,485	(15,670)	32,815
Unrestricted funds	3,424	224,961	(54,945)	173,440
<b>Total</b>	<u>3,424</u>	<u>273,446</u>	<u>(70,615)</u>	<u>206,255</u>

**12. Financial commitments**

The charity's future minimum lease payments under non-cancellable operating leases is as follows:

	Property		Other	
	2024 £	2023 £	2024 £	2023 £
Less than one year	6,397	6,397	-	-
One to five years	-	-	-	-
Over five years	-	-	-	-
	<u>6,397</u>	<u>6,397</u>	<u>-</u>	<u>-</u>

**13. Related party transactions**

There were no related party transactions during the year other than donations from Trustees (Note 7).

**14. Statement of Financial Activities for the year ended 31 March 2023**

	Continuing activities		Total 2023 £
	Unrestricted funds £	Restricted funds £	£
<b>Income</b>			
Grants and donations	380,613	218,424	599,037
Income from charitable activities	77,249	18,275	95,524
Investment income	1,407	-	1,407
<b>Total income</b>	<u>459,269</u>	<u>236,699</u>	<u>695,968</u>
<b>Expenditure</b>			
Costs of raising funds	192,713	-	192,713
Expenditure on charitable activities	48,239	411,264	459,503
<b>Total expenditure</b>	<u>240,952</u>	<u>411,264</u>	<u>652,216</u>
<b>Net surplus</b>	218,317	(174,565)	43,752
Transfer to restricted funds	(205,756)	205,756	-
Funds brought forward	215,395	-	215,395
<b>Total funds carried forward</b>	<u>227,956</u>	<u>31,191</u>	<u>259,147</u>

**STREETWISE OPERA**

England & Wales - Charity number 1092931

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# Accounts

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**STREETWISE OPERA**  
(A charitable company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

Company Number: 04370521

Registered Charity Number: 1092931

**STREETWISE OPERA**

**STREETWISE OPERA**  
(A company limited by guarantee)

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**STREETWISE OPERA**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Patrons</b>	Sir Thomas Allen OBE Sister Ellen Flynn DC The Duchess of Kent Elizabeth Watts Ursula Jones OBE
<b>Trustees</b>	Linden Ife [Chair] (appointed 17 October 2022) Rachel Engel [Vice Chair / Interim Chair] Colin Jones [Treasurer] Olivia Brown (appointed 27 June 2023) Paul Emery Christine Eyers (appointed 27 June 2023) David Johnson (appointed 27 June 2023) Alexis Paterson Jessica Plant Phillipa Anders Elizabeth Sich Julia Strong (appointed 27 June 2023) David Tapper
<b>Chief Executive</b>	Rachael Williams
<b>Interim Chief Executive (maternity cover)</b>	Lucy Perman (22 <sup>nd</sup> May 2023 – 15 <sup>th</sup> November 2023)
<b>Artistic Director</b>	Martin Constantine
<b>Company Secretary</b>	Jessica Reddel
<b>Registered Office</b>	35-47 Bethnal Green Road, London E1 6LA
<b>Independent Examiner</b>	Goodman Jones 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	CAF Bank Ltd PO Box 289 King's Hill West Malling Kent ME19 4TA
<b>Charity Registration No.</b>	1092931
<b>Company Registration No.</b>	04370521

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE CHAIR OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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This has been the first full year with our new CEO, Rachael Williams, and our new Artistic Director, Martin Constantine, in post. I was also delighted to join the organisation as its new Chair in October 2022. It has been the first year since the pandemic in which we were able to put on a large public production with our Performers; and what a production it was. Re:sound, a series of nine micro-operas about the cities in which we operate (London, Manchester and Nottingham), took place over four performances in March 2023, having been co-created in our weekly workshops and rehearsals throughout the year by our Performers in each city, by nine commissioned composers, three choreographers and animation company 1927, and by partners from various frontline homelessness organisations, as well as by our wonderful musical partners the BBC Concert Orchestra and BBC Philharmonic, and The Sixteen. The performances of the micro-operas in each city culminated with a final performance at the Queen Elizabeth Hall, which was broadcast on BBC Radio 3 and which united our Performers from all three cities, attending two days of intensive rehearsals at BBC Maida Vale Studios and QEH; I attended the final dress rehearsal and I cannot adequately describe how impressed I was by the energy and professionalism of the Performers and by the commitment and patience of the professional artists working with them. The performances were of a very high quality and were a tremendous success, garnering favourable media coverage including a 5 star review in the Observer. More importantly, they have had a remarkable effect on our Performers, who describe feeling valued and respected, and inspired to go on and create further works of art; one Performer came up to me at the dress rehearsal, grasped both my hands, and said that she wanted to thank everyone who had enabled Re:sound to take place, adding “It’s so important – it’s our sanity”. Those people, her thanks to whom I echo wholeheartedly, include of course our loyal friends and funders, who truly do enable our work to take place.

Alongside Re:sound, our Performers have undertaken heritage activities around their cities – kindly funded by the National Lottery Heritage Fund - visiting museums, galleries and archives to inspire their creativity, and presenting their research to invited audiences. We also ran sessions (Streetsong) bringing music and creativity to people on the street, in partnership with The Connection at St Martin in the Fields; these sessions are reported by our Associate Artist who led them, and by the Street Engagement Team at The Connection, to have encouraged individuals on the street to engage with services available to them. And we have run training with English National Opera for sixteen artists, sharing with them our process of co-creating new opera with our Performers and a range of artists; and delivered presentations to young musicians and emerging arts leaders.

As the new Chair, I have been concerned to diversify and strengthen the already strong and skilled governance of the organisation, and we have undertaken a trustee recruitment programme which has resulted in new expertise on the Board, particularly in frontline homelessness, fundraising and PR. I would like here to pay tribute to the previous Chair, Cathy Graham OBE, and Interim Chair, Rachel Engel (now my Vice Chair), who among other things brought the organisation very successfully through the crisis created by the pandemic, and through an internal restructure, showing great commitment and dedication. And I’m grateful to all the trustees, who all generously contribute their time, skills, experience and networks.

Our CEO and Artistic Director have this year been formulating a new business plan for the next 3 years, which as I write will shortly be finalised. We have ambitious plans for the future which are set out in the Report of the Board of Trustees. At this point I must return to funding. We were very pleased to have our Arts Council England funding renewed this year, and to be one of their National Portfolio Organisations 2023-2026. We have ended this year in a solid financial position; but there is no doubt that the fundraising environment is very challenging at present, whilst the cost of living crisis means that there is an increased need for our work. I really do believe that in our method of working, in particular of co-creating, we offer something uniquely valuable to our participants; and our robust monitoring and evaluation programme (we have a dedicated staff member undertaking this) means that we are able to adjust and develop our programmes in accordance with need.

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE CHAIR OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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I have already mentioned those friends and funders who helped us with Re:sound, and would like to express my sincere thanks to all of our funders who have supported our work this year. I pay tribute again to our wonderful Performers who constantly inspire us and are the heart and soul of everything we do. And finally, I would like to offer heartfelt thanks to our small, dedicated, hardworking team of staff who carry out what is often challenging work with great skill, passion and imagination. It has been an amazing year and we are passionate about delivering our ambitions for next year; if you would like to help us to do so, please do get in touch.

Linden Ife, Chair



22-09-23

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 19-21 of the attached accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, Charities Act 2011, other applicable laws, the requirements of the Statement of Recommended Practice for Charities effective from January 2015 (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Purposes and Activities**

The purposes of the charity are:

1. To advance the education of the public in the arts, in particular, but not exclusively, in the art of opera;
2. The relief of need to people who are or have been homeless.

The Trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing the aims, objectives, and activities of the charity.

Founded in 2002, Streetwise Opera is an opera company that enables people who are experiencing or have experienced homelessness to find inspiration and empowerment whilst they rebuild their lives and identities. We support participants to develop as creative people and, as we amplify their voices, change how society views homelessness. We envision a world that celebrates the creative voices of people who have experienced homelessness and builds their confidence and skills which in turn benefits society.

We engage established and emerging world-class artists to co-create bold new opera and reimagine traditional repertoire. We currently deliver work with arts venues and in homelessness settings in London, Manchester and Nottingham. Over the last 20 years we have collected evidence via our robust evaluation system that participation in the arts plays an important role in recovery from homelessness. As an individual discovers & embraces a new identity as an artist, they understand that they no longer need to be defined by their experience of homelessness.

We have chosen opera, often considered the least inclusive of art forms, as a medium for social inclusion. The message we send with this is very clear. Opera & classical music should not be elitist; everyone deserves access to these art forms, and everyone should be able to claim their place as a creative person.

**Achievements and Highlights**

***Re:sound Festival***

Throughout 2022/23 Streetwise Opera developed and presented the Re:sound Festival; our first major production since 2018.

When the COVID-19 pandemic struck, people affected by homelessness were particularly hard hit. Government restrictions at the time meant that Streetwise Opera's in-person workshops had to move online. Over 350 zoom sessions were delivered, alongside projects with a range of incredible artists including The Sixteen, Brodsky Quartet and Roderick Williams. On returning to in-person workshops, Streetwise Opera Performers spoke about how much they had valued the opportunity that zoom had provided to talk to, and create work with, Performers from other cities. From the desire to further this work, Re:sound was born: a year-long festival of new music in London, Nottingham and Manchester, exploring our relationship with – and between - the cities in which live. Over the course of the year Performers in each city collaborated with each other and with nine commissioned composers, three choreographers and animation company 1927 to co-create nine micro-operas; short musical stories of the cities told through a fusion of animation, movement and live voices.

**STREETWISE OPERA**  
(A company limited by guarantee)

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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Three pieces were co-created by Performers in our regular weekly sessions in each city: at the Southbank Centre, Nottingham Playhouse and Whitworth Gallery. The remaining six micro-operas were co-written by participants in frontline homelessness settings in each city: Magpie Project and Renewal Programme (Newham), Emmanuel House and Double Impact Academy (Nottingham), and Women's Direct Access Centre and Cornerstone Day Centre (Manchester). During this time, Performers and artists shared their process of creating the work through an online festival, revealing an insight into why and how these pieces took shape. Performers presented five sharings and previews of their work throughout the year and in the lead up to the main Festival.

In March 2023, we presented Festival performances in each city. These were supported by ensembles from the BBC Concert Orchestra and BBC Philharmonic in Manchester, alongside singers from The Sixteen and the nine animated films co-created by 1927. Following rehearsals at the iconic BBC Maida Vale Studios, the final performance at the Queen Elizabeth Hall united Performers from all three cities, together with the full BBC Concert Orchestra.

The performances were seen by a combined audience of nearly 2000 people, including over 1100 young people from 26 schools in Greater Manchester. The final Resound performance was broadcast on Radio 3 on Wednesday 29th March to an even greater audience. We received high critical acclaim for the final festival performance at the Queen Elizabeth Hall, with a 5 star review in The Observer: *"With confident voices and a spirit of optimism the cast sung their hearts out, ending in the word "respect." No wonder we all rose to our feet at the end. Respect."* Performers have reported finding the Festival exhilarating and shared how much they enjoyed the performances, and – in the case of Nottingham and Manchester Performers – the experience of travelling to, and staying in, London.

***Streetwise Plus***

The majority of Streetwise Plus activity was comprised of activity related to the Re:sound research project, funded by the National Lottery Heritage Fund. Alongside the musical journey of the Re:sound Festival, we delivered a research project that ran in parallel to the musical development of the micro-operas. The thematic starting point of each opera was the exploration of the connection between the Streetwise Opera Performers and the cities in which they live. In the Re:sound research project, we wanted to support Performers in undertaking research into specific areas of history / heritage within the pieces themselves. In doing so, our aim was to extend the Performers' connection with their cities, and to equip individuals with meaningful, factual research into the history and heritage of the places in which they live.

The research project was comprised of a series of visits to museums, archives, galleries, curator led sessions and presentation preparation sessions, in which Performers received talks and information on the aspects of their city's history relevant to their micro-operas. We facilitated 35 of these visits in total. In Nottingham, Performers learned more about the history of the luddite movement; in Manchester, Performers learned about the history of protest in Manchester and the origins of the Manchester Bee; and in London, Performers learned more about the history of London's transport. At various points throughout the project, the Performers presented their research to a range of invited audiences, in addition to creating pop-up exhibitions and visual exhibition boards.

Performers were extremely vocal about how impactful this project had been, and the sheer joy and empowerment that the participants derived through the informal learning of the project, and through their research investigations, was evident. Many of these individuals talked about having struggled to engage in formal education, and the project provided another opportunity for their knowledge of the world to be broadened and deepened.

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***Streetsong***

Following on from the pilot sessions of Streetsong delivered in partnership with The Connection at St Martin in the Fields and led by composer Hannah Conway in 2022, we were commissioned by the Connection to deliver a follow up series of 8 full day sessions in 2023. Aga Serugo-Lugo, one of Streetwise Opera's Associate Artists, led these sessions. In the mornings, we worked with individuals from the street population to create new music and stories, supported by a Street Engagement Team (SET) Worker from the Connection. In the afternoons, we ran a follow up group session at the Connection, so that anyone who had participated in the morning session could choose to come into the centre.

The positive impact that Streetsong has on the way in which the individuals on the street and the SET workers relate to each other, has been noted as a key successful feature of the project. The SET workers reflected that the project helped the interactions to feel less "transactional" and more "holistic". They outlined that the sessions helped the individuals on the street to develop a greater sense of trust in the SET workers, and therefore a greater inclination to engage in the services that the homeless partner offers (ie meals at the centre, housing advice, dental check-ups, benefit advice).

The project has been hugely beneficial to participants, strengthening their willingness to connect and communicate whilst helping to improve their mood and outlook. We have since been commissioned by the Connection to run another set of sessions, from August to November 2023.

***Additional performance opportunities***

- Alexander Zeldin Company: one of Streetwise Opera's London Performers was selected to be part of the community ensemble for the European tour of Alexander Zeldin's production of Faith, Hope and Charity. The production, which was originally presented at the National Theatre in 2019, toured to Luxembourg, Rouen and Rome throughout Autumn 2022. We worked closely with the Alexander Zeldin Company to support the Performer through rehearsals and performances and all Performers were paid Equity rates. The London Performer found it a profoundly enriching experience.
- Crisis Workshops: we were commissioned by Crisis to run workshops over the Christmas period in one of their Christmas temporary hotel services in East London. The workshops, led by Associate Artist Rob Gildon and former Streetwise Opera Programme Producer, Emma Doherty, introduced participants to opera repertoire and focused on making a short opera about London to link with the Re:sound festival.
- Additional Performances: we were delighted to ask to present a performance for the National Lottery Heritage Fund national conference. Manchester Performers shared the micro-operas they had co-created at the event at the National Football Museum in the heart of Manchester.
- We were honoured to be invited to perform at the Commemoration Service for those who have died whilst homeless, at St Martin in the Fields. This is an annual event and one which London Performers have attended regularly in the past.

***Artist Training***

We partnered with English National Opera to run an Artist Insight Day, sharing Streetwise Opera's process of co-creating new opera with artists from a range of disciplines. The day was facilitated by Streetwise Opera Associate Artists, Rob Gildon and Lucia Vernon Long, and offered a day of workshop facilitation training to sixteen artists from the opera, music and theatre sector. The aim of the Insight Day was to inform practice in the sector and diversify the artists we work with. We held a series of follow-up meetings with each artist to evaluate the day to inform the delivery of further training days later this year in Nottingham and Manchester.

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We also delivered talks and presentations sharing Streetwise Opera's work and its impact with students at the University of Nottingham, and MBA students on the Global Leaders Programme, providing an opportunity to share our process with young musicians and emerging arts leaders.

**Our reach and impact**

**334 Performers engaged with our programmes in 2022-23.**

Performer backgrounds and lived experience is as follows:

- **Gender**  
47.5% of respondents were male, 40% were female, 5% were transgender, 5% were non-binary, 2.5% preferred not to say
- **Homelessness**  
60% of respondents were currently experiencing, or had previously experienced homelessness
- **Age**  
28% of respondents were between the 46-59 age range, 21% were aged 66+ years, 17% were aged 60-65, 17% were aged 36-45, 17% were aged 18-25
- **Ethnicity**  
76% were White, 8% were Asian, 5% were Mixed, 5% were Other, 3% were Black, 3% preferred not to say
- **Sexual orientation**  
76% of respondents were heterosexual, 15% preferred not to say, 9% were gay or lesbian
- **Employment**  
73% of respondents were not in employment, 15% were in employment, 12% preferred not to say

Performers were asked to complete surveys (baselines and endlines) to help us evaluate our work in 2022-23. The results include the following outcomes for respondents:

- 87% of respondents agreed they were interested in new things
- 83% of respondents agreed they felt happy and well, compared to 40% of respondents at the start
- 73% of respondents agreed they were feeling close to other people
- 78% of respondents were feeling interested in other people
- 79% of respondents agreed they were feeling confident
- 78% of respondents agreed they were feeling useful
- 95% of respondents have had the experience of singing in front of an audience.

By the end of the year, Performers also saw an increase in skills:

- 81% of respondents agreed they had a good understanding of the heritage and history of their home city, compared to 22% of respondents that agreed at the start
- 78% of respondents agreed they were skilled in carrying out research into parts of history they were interested in, compared to 31% at the start
- 69% of respondents agreed they were more skilled in sharing research they had done i.e. through resources and presentations, compared to 15% of respondents that agreed at the start
- 81% of respondents agreed that they were more knowledgeable about history, compared to 42% of respondents at the start

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**Performer quotes:**

- *“The most enjoyable thing for me is that there is no judgement and leaving my troubles at the door is really great”.*
- *“My confidence has increased, [and my] feeling of self-worth”.*
- *I enjoyed performing what we and the composers had created. It was wonderful performing with the BBC Concert Orchestra & some of The Sixteen, brill to perform in front of an audience”.*
- *“The whole aspect of singing on stage helped a lot. The most amazing experience was coming off the stage, and feeling that buzz. It was my first time performing. That moment makes me want to participate more”.*

Case study

**Deloris** (name changed)

I joined Streetwise Opera in 2022. I didn't realise it was a thing, until I took part in an acting group that helps people with mental health issues at Nottingham Playhouse. Someone told me about it, they said 'if you've ever experienced homelessness – Streetwise Opera are a good group'.

As someone whose experienced homelessness multiple times at a very young age, I thought it was amazing. Many people experience homelessness, and it's an embarrassing thing - but it's nice being around people with similar experience. It makes me feel better that other people can relate to things I've been through. There's still a massive stigma.

But at Streetwise, there is no judgement, everyone is equal and feels part of it. I enjoy performing and being part of the group. Streetwise is something I look forward to every week. It gives me confidence to stand in my truth. Yes, I might have been homeless but look what I'm doing...and these skills I can use elsewhere in different situations.

For Re:sound, our performance was based on the 1800s when factories started coming in and Nottingham workers were losing their jobs. I was one of the workers in the production. It made me really happy, knowing that I was working towards a performance, and that all our ideas were valued. We created this whole piece, all together.

The amount of laughs I've had with people, I kind of forget everything else going on. At Streetwise, my opinion matters, I am listened to... in some spaces that doesn't tend to happen that much.

Now I've had the opportunity to perform in front of people, and work with people with so much experience and knowledge, that I wouldn't be able to afford.

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**Recognising the challenges**

***Supporting ongoing engagement with new participants in frontline homelessness settings***

In 2022/23 the total number of individuals we worked with increased by 10% from 2021/22, and we increased the number of new individuals we worked with by 30% from 2021/22. This is indicative of us having been able to reach individuals on the frontline of homelessness: on the streets and in the services where we ran 6 week projects to co-create the Re:sound. Reaching these individuals can be very challenging and so we want to continue to build on developing these meaningful relationships with frontline services through Re:Discover (described below under 'Looking Ahead'). Our aim is also to initiate relationships with a wider range of frontline settings through our Taster Sessions and to increase the number of Streetsong sessions we deliver.

***Capacity***

A number of changes took place within the staff team during the year. Notably, there was a change in the Development team with a new Head of Development joining during the year and a new Trusts and Foundations Manager joining in early 2023/24. The Development team is now at full compliment.

***Funding environment***

In common with peer organisations in the arts and cultural sector, we are experiencing increased competition for funds which is often resulting in longer timescales for funder decision-making. This, together with a number of trusts and foundations reviewing their priority areas, adds weight to our plans to diversify our funding income – growing earned income and attracting new individual and corporate gifts. The Board recruitment in early 2023 focussed in part on increasing fundraising expertise on the Board and we were pleased to be able to strengthen this expertise with the new trustees appointed.

***Fundraising***

Streetwise Opera is grateful to all those who have supported our work in 2022-23. It has been a challenging year for fundraising due to the external climate but there have been a number of key successes. We were successful in our application to continue to be an Arts Council England National Portfolio Organisation from 2023-2026, receiving standstill funding. Esmée Fairbairn Foundation and City Bridge Trust renewed their multi-year support for Streetwise Opera's core costs and London programme respectively. We were delighted to receive support from The National Lottery Heritage Fund for the first time, and this funding enabled us to deliver a rich programme of heritage-related activities as part of our Re:sound festival. Finally, we held our first Christmas carol concert in several years, at the beautiful All Hallows by the Tower church in central London. We are grateful to Simon Callow, the Brodsky Quartet and many other friends of Streetwise Opera for donating their time to Deck the Halls with Streetwise Opera, which raised over £4,000 and which we are looking forward to repeating in 2023.

**Looking ahead**

***Re:Discover Festival***

During 2023/24 we will launch the Re:Discover Festival: three new operas, co-created with Performers, inspired by the music of composers of African and Carribean heritage. Soprano Abigail Kelly, who led Streetwise Opera's online Unseen project in 2020/21, is Festival Director, working alongside Artistic Director Martin Constantine and a range of commissioned artists - three composers, a librettist, three directors and designer. The year-long Festival will present work online and a range of events alongside the new operas and be presented in collaboration with St John's Waterloo, the Nottingham Playhouse and the Bridgewater Hall.

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***Opera:Skills***

Throughout 2023/24 we will launch Opera:Skills, a new programme that gives Performers the opportunity to focus on developing the core skills to write and perform opera, whilst providing an in-depth focus on historic opera repertoire. This year, Performers attending our regular weekly groups will have one-to-one or small group mentored sessions with an opera singer to help develop vocal and singing skills. Alongside this, music directors will introduce Performers to a range of early music and baroque opera.

***New business plan***

The new leadership team joined Streetwise Opera in January 2022 and following 15 months of conversation, consultation and planning undertaken with Performers, staff and Trustees to enable an understanding of where Streetwise Opera is now and the direction we want to head over the next three years, the new business plan will be finalised in Autumn 2023. The plan places an emphasis on presenting regular high-quality productions, working in new places, and Performer recruitment and progression. It is underpinned with a focus on embedding co-creation with Performers across the organisation, securing and maintaining a range of strong, collaborative and diverse partnerships, and diversifying our income streams.

***Ambassadors programme***

In 2023/24 we will introduce the Ambassadors programme: an annual scheme for a small group of Performers in each city to become more engaged in the running of the company, with suitable training provided in areas such as marketing, fundraising & advocacy, and strategic planning. The scheme represents Streetwise Opera's commitment to embedding co-creation at every level of the organisation and supporting Performers' development of a wide range of skills.

***Artist training days***

We are committed to diversifying the range of practitioners and artists we work with and will be partnering with arts organisations in each of the cities in which we work to offer Artist Insight days. This will be an opportunity for artists to learn more about our process of co-creating and facilitating workshops with people who have experienced homelessness.

**Team and Board**

We would like to thank all of our funders and the generous individuals who have donated to Streetwise Opera in 2022/23. We have an incredible staff team, whose hard work, passion, and dedication is second to none. We also want to thank our knowledgeable and committed Board of Trustees, particularly our outgoing Chair, Cathy Graham, who has given so much time, skill and expertise over her nine-year term, and our Interim Chair Rachel Engel, who has guided and led us brilliantly prior to Linden Ife taking up her post in the Autumn 2022. Finally, we would like to thank the astonishing people who come to our workshops. Having experienced some of the worst things that life can throw at them: they attend, commit, share their strength of spirit and demonstrate how to live the company's core values of creativity, ambition, collaboration, generosity, always learning, fun and staying true.

**Financial Review**

During the year to 31 March 2023, income totalled £695,968 compared with £662,822 in 2021/22. Grants and donations totalled £599,037 compared with £614,627 in 2021/22. Grants for the workshop programme, which remained the principal activity of the charity, totalled £147,175, compared with £294,473 in 2021/22. Grants for productions totalled £58,333, compared with nil in 2021/22. Income from charitable activities consisting of earned income from the national workshop programme and other services provided amounted to £20,575 (2021/22: £30,655) and theatre tax relief of £69,980 (2021/22: £16,071).

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Expenditure amounted to £652,216 (2021/22: £651,323). Principal changes were the direct costs of productions which were £198,883 compared with £nil in 2021/22 as no productions took place. Direct costs of workshops totalled £212,381 compared to £361,063 in 2021/22. Payroll costs increased to £406,671 in comparison to £386,248 in 2021/22. Staff numbers increased with 8 full-time and 5 part-time, one more than the previous year.

The net result for the year, before transfer, was a surplus of £43,752. Total funds at 31 March 2023 were £259,147 (2022: £215,395). Funds are described in note 1 l), and an analysis can be found at note 11 to the financial statements. At 31 March 2023 the charity had net liquid funds of £165,552 (2022: £244,900).

***Reserves policy***

A key element in the management of financial risk is the regular review of the charity's policy on reserves. The Trustees' policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme. These costs are currently estimated at £136,400.

Grant funding where entitlement has occurred but where the funds relate to activities and operations across multiple years are identified and allocated to a separate designated grants reserves in order to correctly reflect the charity's general unrestricted reserves.

The free reserves of the charity (i.e. those funds not tied up in fixed assets and restricted funds) at 31 March 2023 amounted to £252,348 (2022: £208,754), which is considered appropriate in the current economic climate.

***Going concern***

The Trustees consider that, at the date of the signing of the report and accounts, the charity is a going concern, based on their review of existing funds, secured income for future periods and expected cash flows. Additional information is provided in note 1 a).

***Risk management***

The Board of Trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. These risks are reviewed throughout the year and at Board level annually. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

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The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Reserves - lack of liquidity - inability to meet commitments	Reserves policy implemented by the Board and monitored. Financial report reviewed at every Board meeting.
Vulnerable Adults becoming emotionally attached to staff or display inappropriate behaviour	All workshop, programme and administrative staff are given training on acceptable boundaries as part of induction. Annual workshop staff training includes training on acceptable boundaries. Lone Working policy communicated to all staff and volunteers
Change in government policy - reduced funding available from statutory bodies	Regular monitoring of government policy and proposed changes.  Maintain membership of important umbrella bodies e.g. Homeless Link, and maintain close relationships with key staff at statutory bodies e.g. Arts Council England Relationship Manager.  Regular communication with third sector partners to identify potential funding risks.
Economic climate impacts ability to raise funds	Fundraising targets reviewed regularly and reported to the Board quarterly.

**Structure, Governance and Management**

***Legal status***

Streetwise Opera is a company limited by guarantee (company number 04370521). It is also registered as a charity with the Charity Commission (registered on 12 July 2002, charity number 1092931). The company is governed by its Memorandum and Articles of Association dated 8 February 2002. Membership of the company at 31 March 2023 consisted principally of the directors of the company. Each member has, if necessary, guaranteed to pay £1 in the event of the charity winding up.

***Trustees***

The Trustees at the date of this report are shown in Reference and Administrative Information on page 1. The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

***Appointment and induction of Trustees***

As set out in the Articles of Association the number of Trustees shall be not less than three and there shall be no maximum. The Trustees have the power to appoint additional Trustees who will stand for formal re-appointment at the subsequent general meeting. As at 31 March 2023 there were 9 Trustees. Trustees retire by rotation in accordance with the articles.

The Nominations Committee, a sub-committee of the Board, considers all nominations for Trustees and makes recommendations to the Board in the light of the skills, knowledge and experience deemed to be required. New Trustees undertake an induction programme into the work, plans and financial performance of Streetwise Opera, as well as being briefed on their legal obligations. The form and content of this programme is laid out in the Board Responsibilities and Procedures document.

***Organisation and management***

Ultimate responsibility for the charity rests with the Trustees who meet regularly. There are three formal sub-committees: the Finance Committee, the Nominations Committee and HR Committee. During the year the Chief Executive, appointed by the Trustees, was responsible for the day-to-day operations of the charity.

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The Chief Executive was also responsible for preparing a strategic framework that described the charity's mission and aims and included an outline of artistic activities. This framework was inherited by the new leadership and guided the planning of artistic activity for 2022/23. It was subsequently developed into a fully costed business plan, incorporating relevant strategies such as EDI, Sustainability, Audience Development and Fundraising.

***Remuneration policy for senior management personnel***

The Trustees consider that the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of the senior management team, who were considered, during the year ended 31 March 2023, to be the Chief Executive; Artistic Director; Head of Development; Head of Programme; General Manager; and Head of Marketing & Communications, are reviewed annually along with all staff salaries and are ideally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Chief Executive and General Manager undertake benchmarking against pay levels in other charities, on behalf of the Trustees. The remuneration benchmark is the mid-point of the range paid for similar roles in similar sized charities. In 2022/23 the ratio between the median salary and that of the Chief Executive was 1:1.78. No employee earned over £60,000 during the year.

All Trustees give their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 7 and 13 to the accounts.

***Trustees' responsibilities in relation to the accounts***

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

***Trustees' responsibilities in relation to the accounts***

The Trustees also confirm that they have made all necessary enquires and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.


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Approved by the Trustees on .....<sup>22-09-23</sup> and signed on their behalf:

Linden Ife, Chair of Trustees

Signed: 

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STREETWISE OPERA  
FOR THE YEAR ENDED 31 MARCH 2023**

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I report to the Charity's Trustees on my examination of the accounts of the Charity for the period ended 31 March 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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.

Signed:



**Julian Flitter FCA**  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

Dated: 22-09-23

**STREETWISE OPERA**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income</b>					
Grants and donations	3	380,614	218,424	599,037	614,627
Income from charitable activities	4	77,249	18,275	95,524	46,726
Investment income	5	1,407	-	1,407	1,469
<b>Total income</b>		<b>459,270</b>	<b>236,698</b>	<b>695,968</b>	<b>662,822</b>
<b>Expenditure</b>					
Costs of raising funds		192,713	-	192,713	227,051
Expenditure on charitable activities		48,239	411,264	459,503	424,272
<b>Total expenditure</b>	6	<b>240,953</b>	<b>411,264</b>	<b>652,216</b>	<b>651,323</b>
<b>Net income for the year</b>		<b>218,318</b>	<b>(174,565)</b>	<b>43,752</b>	<b>11,499</b>
Transfers		(205,756)	205,756	-	-
Funds brought forward	14	215,395	-	215,395	203,896
<b>Total funds carried forward</b>		<b>227,956</b>	<b>31,191</b>	<b>259,147</b>	<b>215,395</b>

The Statement of Financial Activities includes all gains and losses in the year. Full comparative figures for the year ended 31 March 2022 are shown in Note 14. The notes on pages 19 to 26 form part of these accounts.

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**BALANCE SHEET**  
**AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	8		6,799		6,641
<b>CURRENT ASSETS</b>					
Debtors	9	152,809		48,096	
Short term deposits		119,941		240,001	
Cash at bank and in hand		45,581		4,898	
		<u>318,331</u>		<u>292,995</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	(65,983)		(84,242)	
<b>Net Current Assets</b>			<u>252,348</u>		<u>208,753</u>
<b>NET ASSETS</b>			<u><b>259,147</b></u>		<u><b>215,395</b></u>
<b>The funds of the charity</b>					
Restricted funds			--		--
Unrestricted funds					
- Designated			196,400		125,700
- General			62,747		89,695
<b>TOTAL CHARITY FUNDS</b>	11		<u><b>259,147</b></u>		<u><b>215,395</b></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. 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.

22-09-23

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



Linden Ife  
Chair of Trustees

**Company Registration No. 04370521**

**Registered Charity No. 1092931**

The notes on pages 19 to 26 form part of these accounts.

**STREETWISE OPERA**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Surplus for year ended	43,752		11,499	
Interest received	(1,407)		(1,469)	
Depreciation	5,662		4,028	
Decrease / (increase) in debtors	(104,713)		(19,339)	
(Decrease) / Increase in creditors	(18,259)		18,437	
	<u>          </u>		<u>          </u>	
<b>Net cash from / (used in) operating activities</b>		(74,965)		13,156
<b>Cash flows from investing activities</b>				
Interest from bank deposits	1,407		1,469	
Fixed asset additions	(5,820)		(8,757)	
	<u>          </u>		<u>          </u>	
<b>Net cash outflow from investing activities</b>		(4,413)		(7,288)
		<u>          </u>		<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		<b>(79,378)</b>		<b>5,868</b>
Cash and cash equivalents at beginning of year		244,900		239,032
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>		<b>165,522</b>		<b>244,900</b>
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents</b>				
Short term deposits		119,941		240,001
Cash at bank and in hand		45,581		4,898
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at 31 March</b>		<b>165,552</b>		<b>244,900</b>
		<u>          </u>		<u>          </u>

The notes on pages 19 to 26 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies**

Streetwise Opera is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office is 35-47 Bethnal Green Road, London E1 6LA.

The financial statements have been prepared in accordance with the 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Streetwise 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 notes. The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Going concern**

The trustees recognise the impact of the cost of living crisis on the future viability of the charity including the increased pressure on some sources of fundraising that are important to the organisation, in particular trusts & foundations and individual giving. Despite this, we have successfully renewed a number of relationships with key funders and are working hard to secure new sources of funding. Budget scenario projections for 2023-24 and 2024-25 have been drafted and discussed accordingly, and existing cash flow and budget monitoring procedures continue with more frequent oversight and support from the trustees to ensure the charity's resources are applied as efficiently as possible.

Our reserves policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme which is calculated at £136,400. Given the surplus at the end of 2022/23, our free reserves position remains strong at £252,348 and this can be utilised if deemed necessary by trustees.

Therefore, at the time of approving the financial statements, the trustees have a reasonable expectation that the budgeted income and expenditure is sufficient for the charity to continue in operational existence for the foreseeable future. The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**b) Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

**c) Income**

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable where the funding relates to activities and operations over multiple time periods are recognised in the SOFA and designated grant reserve established in the charity's Balance Sheet.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate.

Income from tickets for performances is included in the period in which the performance takes place.

**d) 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.

**e) Expenditure**

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Fees payable are in respect of time spent by third parties producing, rehearsing and performing projects and helping with the administration of the charity.

Expenditure has been allocated to specific activities where practicable or apportioned on the basis of time incurred.

**f) Tangible fixed assets**

Fixed assets costing over £300 are capitalised at cost and are depreciated on a straight-line basis over their expected useful lives, as follows:

Office and workshop equipment	3 years
-------------------------------	---------

**g) Debtors**

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

**h) Cash at bank and in hand and short-term deposits**

Cash at bank and cash in hand includes cash and bank current account balances. Short term deposits consist of bank accounts with a short maturity of three months or less.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or 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.

**k) Operating lease**

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

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting policies (continued)**

**l) Fund accounting**

Funds held by the charity are categorised as follows:

*General 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* – unrestricted funds which have been earmarked by the Trustees for specific purposes.

*Restricted* – 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 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.

**m) Taxation**

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

**n) Pensions**

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions' provider. The pensions costs charged in the financial statements represent the contributions payable by the charity during the year.

**2. Legal status**

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £1 to the assets of the company in the event of it being wound up. Members principally comprise the Board as constituted from time to time.

**3. Grants and donations**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Arts Council England Investment (National Portfolio Organisation)	102,431	-	102,431	102,431
Public Grants	-	92,725	92,725	170,024
Trusts, Foundations and Corporate Social Responsibility Grants	239,474	115,642	355,116	310,479
Donations from Individuals	38,709	10,057	48,765	31,693
<b>Total</b>	<b>380,614</b>	<b>218,424</b>	<b>599,037</b>	<b>614,627</b>

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2022/23.**

Arts Council England, Arnold Clark Community Fund, Arts Society London, Ovagifts Arup, City Bridge Trust, Clothworkers Foundation, Cockayne Grants for the Arts and the London Community Foundation, D'Oyly Carte Charitable Trust, Esmée Fairbairn Foundation, Evan Cornish Foundation, Garfield Weston Foundation, Granada Foundation, Henry Smith Charity, Katie Bradford Arts Trust, Manchester City Council, Monday Charitable Trust, The National Lottery Community Fund – Awards for All, The National Lottery Heritage Fund,

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Nisa – Making a Difference Locally, R K Charitable Trust, Squash and Stretch, Sudborough Foundation, The Little Butterfly Foundation, Tobit Trust and We Love MCR.

Thank you to our Commissioning Circle members David Cairns, Jane Furniss and Anne Siddell.

And thank you to all our individual supporters, and those who wish to remain anonymous.

**4. Income from charitable activities**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Performances – tickets and programme sales	4,969	-	4,969	-
Workshops and performances (services provided)	2,300	18,275	20,575	30,655
Theatre tax relief	69,980	-	69,980	16,071
<b>Total</b>	<u>77,249</u>	<u>18,275</u>	<u>95,524</u>	<u>46,726</u>

**5. Investment Income**

All investment income arises from interest bearing deposit accounts.

**6. Expenditure**

	Staff costs £	Direct costs £	Support costs £	Total costs 2023 £	Total costs 2022 £
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	144,875	16,610	31,229	192,713	227,051
Cost of raising funds	<u>144,875</u>	<u>16,610</u>	<u>31,229</u>	<u>192,713</u>	<u>227,051</u>
Charitable activities					
Workshops	106,084	83,430	22,867	212,381	361,063
Productions	117,562	55,980	25,341	198,883	--
Other charitable costs	38,151	1,809	8,279	48,239	63,209
Cost of charitable activities	<u>261,796</u>	<u>141,219</u>	<u>56,487</u>	<u>459,503</u>	<u>424,272</u>
<b>Total</b>	<u>406,671</u>	<u>157,829</u>	<u>87,716</u>	<u>652,216</u>	<u>651,323</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	363,832	352,817
Social security costs	31,934	25,847
Pension costs	8,454	6,930
Other staff costs	2,451	654
	<u>406,671</u>	<u>386,248</u>

Salaries include holiday pay due of £4,902 (2022: £6,033). The total remuneration and pension contributions of the key management personnel of the charity were £277,626 (2022: £253,942). The key management personnel in the year to 31 March 2023 were considered the Chief Executive, Artistic Director, Head of Development, General Manager, Head of Programme and Head of Marketing and Communications.

During the financial year there were, on average, 8 full time and 5 part-time employees (2022: 7 full time and 5 part-time) as follows:

Chief Executive: Rachael Williams  
 Artistic Director: Martin Constantine  
 Head of Development: Rosie Oldham / Anna Hodgkinson  
 General Manager: Jessica Reddel  
 Head of Programme: Marigold Hughes  
 Head of Marketing and Communications: Rey Trombetta  
 Individual Giving and Events Officer: Evangeline Fordham  
 Development Officer Trust and Foundations: Catherine Hulme  
 London Programme Producer: Faye Jefferson / Dilara Ball (part-time)  
 Manchester Programme Producer: Emma Doherty / Faye Jefferson (part-time)  
 Nottingham Programme Producer: Victoria Munro (part-time)  
 Monitoring and Evaluation Manager: Elizabeth Johnson (part-time)  
 Arts Administrator: Fi McGregor

<b>c) Support costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation	5,662	4,028
Bank charges	146	146
Website development and IT costs	7,230	4,381
General office expenses	74,679	134,149
	<u>87,716</u>	<u>142,705</u>

Governance costs of £19,892 (2021: £22,729), which are included in other charitable support and direct costs, include independent examination fees of £3,960 (2022: £3,360).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7. Transactions with Trustees**

No Trustee receives any remuneration or benefits from their trusteeship. During the year two Trustees were reimbursed for £318 for expenses (2022: two Trustees were reimbursed for £436 for expenses). Board expenses for the year totalled £1,809 (2022: £3,343).

During the year £1,603 of donations were received from the Trustees (2022: £1,653).

**8. Fixed assets – office and workshop equipment** **£**

<b>Cost</b>	
At 1 April 2022	50,670
Additions	5,820
Disposals	-
	<hr/>
At 31 March 2023	56,489
	<hr/>
<b>Depreciation</b>	
At 1 April 2022	44,029
Charge for the year	5,662
Disposals	-
	<hr/>
At 31 March 2023	49,960
	<hr/>
<b>Net book value</b>	
At 31 March 2023	6,799
	<hr/> <hr/>
At 31 March 2022	6,641
	<hr/> <hr/>

**9. Debtors** **2023** **2022**  
**£** **£**

Sundry debtors	18,999	17,386
Theatre Tax Relief recoverable	69,980	16,071
Accrued grant income	60,000	-
Prepayments	3,829	14,639
	<hr/>	<hr/>
	152,809	48,096
	<hr/> <hr/>	<hr/> <hr/>

**10. Creditors** **2023** **2022**  
**£** **£**

Other creditors and accruals	57,257	50,987
Tax and social security	8,726	11,405
Deferred income	--	21,850
	<hr/>	<hr/>
	65,983	84,242
	<hr/> <hr/>	<hr/> <hr/>

**Analysis of deferred income**

Balance brought forward	21,850	17,689
Amount released to income in year	(21,850)	(17,689)
Amount deferred in year	--	21,850
	<hr/>	<hr/>
Balance carried forward	--	21,850
	<hr/> <hr/>	<hr/> <hr/>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. Analysis of charitable funds**

	At 1 April 2022 £	Total income £	Total expenditure £	Transfers £	At 31 March 2023 £
<b>a) Analysis of fund Movements</b>					
<i>Restricted funds</i>					
Productions	-	58,333	(198,883)	140,550	-
Workshop programme	-	147,175	(212,381)	65,206	-
Other charitable activities	-	31,191	(31,191)	-	-
	-	236,698	(442,455)	205,756	-
<i>Unrestricted funds</i>					
Designated fund - contingency	125,700	-	-	10,700	136,400
Designated fund – grant funding	-	60,000	-	-	60,000
General fund	89,695	339,270	(209,761)	(216,456)	62,747
	215,395	399,270	(209,761)	(205,756)	259,147
<b>Total funds</b>	215,395	695,968	(652,216)	-	259,147

The restricted funds represent those funds received from donors specifically for the purposes shown above.

The unrestricted designated funds include:

- The estimated core and workshop programme contingency costs which the charity could incur if sufficient funding was not secured, totalling £136,400 (2022: £125,700); and
- The grant funding receivable that relates to activities and operations over future multiple time periods.

**11. Analysis of charitable funds (continued)**

	Fixed assets £	Current assets £	Current liabilities £	Total 2023 £
<b>b) Analysis of net assets by fund</b>				
Restricted funds	-	-	-	-
Designated funds	-	196,400	-	196,400
General fund	6,799	121,931	(65,983)	62,747
<b>Total</b>	6,799	318,331	(65,983)	259,147

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. Financial commitments**

The charity's future minimum lease payments under non-cancellable operating leases is as follows:

	Property		Other	
	2023 £	2022 £	2023 £	2022 £
Less than one year	6,397	-	-	871
One to five years	-	-	-	-
Over five years	-	-	-	-
	<u>6,397</u>	<u>-</u>	<u>-</u>	<u>871</u>

**13. Related party transactions**

There were no related party transactions during the year other than donations from Trustees (Note 7).

**14. Statement of Financial Activities for the year ended 31 March 2022**

	Continuing activities		
	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income</b>			
Grants and donations	320,154	294,473	614,627
Income from charitable activities	32,226	14,500	46,726
Investment income	1,469	-	1,469
<b>Total income</b>	<u>353,849</u>	<u>308,973</u>	<u>662,822</u>
<b>Expenditure</b>			
Costs of raising funds	227,051	-	227,051
Expenditure on charitable activities	63,209	361,063	424,272
<b>Total expenditure</b>	<u>290,260</u>	<u>361,063</u>	<u>651,323</u>
<b>Net surplus</b>	63,589	(52,090)	11,499
Transfer to restricted funds	(31,653)	31,653	-
Funds brought forward	183,459	20,437	203,896
<b>Total funds carried forward</b>	<u>215,395</u>	<u>-</u>	<u>215,395</u>

**STREETWISE OPERA**

England & Wales - Charity number 1092931

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# Accounts

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**STREETWISE OPERA**  
(A charitable company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

Company Number: 04370521

Registered Charity Number: 1092931

**STREETWISE OPERA**

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**STREETWISE OPERA**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Patrons</b>	Sir Thomas Allen OBE Sister Ellen Flynn DC The Duchess of Kent Lady Solti Elizabeth Watts Ursula Jones OBE
<b>Trustees</b>	Cathy Graham OBE (Chair) (resigned 21 March 2022) Linden Ife (Chair) (appointed 17 October 2022) Rachel Engel (Vice Chair / Interim Chair) Amanda Croome MBE (resigned 18 January 2022) Alix de Mauny (resigned 18 January 2022) Paul Emery Eleanor Head (resigned 18 January 2022) Colin Jones (Treasurer) Alexis Paterson (appointed 18 January 2022) Jessica Plant Phillipa Reive Liz Sich David Tapper
<b>Chief Executive</b>	Rachael Williams (from January 2022)
<b>Interim Chief Executive</b>	Lucy Perman MBE (from September to December 2021)
<b>Co-Executive Director</b>	Susie Gorgeous (to July 2021)
<b>Co-Executive Director</b>	Bridget Rennie (to July 2021)
<b>Artistic Director</b>	Martin Constantine (from January 2022)
<b>Artistic Director</b>	Hannah Conway (to September 2021)
<b>Company Secretary</b>	Rosie Oldham (to January 2022)
<b>Company Secretary</b>	Jessica Reddel (from February 2022)
<b>Registered Office</b>	35-47 Bethnal Green Road, London E1 6LA
<b>Independent Examiner</b>	Goodman Jones 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	CAF Bank Ltd PO Box 289 King's Hill West Malling Kent ME19 4TA
<b>Charity Registration No.</b>	1092931
<b>Company Registration No.</b>	04370521

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**REPORT OF THE CHAIR OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

As we emerged from the worst of the pandemic, Streetwise Opera, like many organisations, was faced with numerous challenges: navigating a return to in-person working, the end of many of the emergency funding streams (that were a lifeline to so many organisations throughout the pandemic), the cost-of-living crisis and an incredibly tough fundraising climate. Despite this, the Streetwise Opera team have once again responded with agility and imagination. We have delivered several digital projects; returned to in-person sessions; launched Respond (a series of short-term projects in London, Manchester and Nottingham to reignite our relationships with the homelessness sector); and created and delivered Streetsong, working in collaboration with the Connection at St Martin's (London) to create music with those experiencing rough sleeping.

Alongside this, we have also been navigating our own internal changes. Following our decision to cease working in Gateshead and Middlesbrough, focusing instead on areas where levels of homelessness are highest and consequently the need is greatest, we undertook a number of transition sessions at Middlesbrough Town Hall and St James and St Basil Church to support these groups to continue to run independently from Streetwise Opera, and are pleased to report that they are thriving. The Board undertook a restructure of the leadership posts in the summer of 2021, resulting in the creation of two roles, a single CEO and a full-time Artistic Director. We owe a huge debt of gratitude to our previous leadership team, Co-Executive Directors Susie Gorgeous and Bridget Rennie, and Artistic Director Hannah Conway, without whom Streetwise Opera would not be in the strong and resilient position that it is.

The new leadership team of Rachael Williams (CEO) and Martin Constantine (Artistic Director) took up their posts in January 2022, and have launched an ambitious programme of work for 22/23, which will see Streetwise return to live performance as well as working with new partners in both the arts and homelessness sectors. They are in the process of evolving the strategic framework created by our previous leadership team into a business plan for the next three years, that will combine our artistic ambitions with strategic goals for fundraising, audience development, sustainability and diversity and inclusion.

We have also said farewell to our outgoing Chair, Cathy Graham OBE, after ten years leading the Streetwise Opera Board. Cathy's expertise, leadership and eye for detail meant that her time at the organisation was one of rich and intense activity, seeing involvement with the Cultural Olympiad, the incubation of With One Voice and its subsequent transformation into Arts & Homelessness International, as well as the raising of millions of pounds for critically acclaimed national and international projects with partners such as the Royal Opera House and the BBC. We are hugely grateful to Cathy for her passion and dedication to Streetwise Opera, and in particular for staying on longer than anticipated as Chair.

I am delighted to announce that Linden Ife will be joining us in October 2022 as our new Chair of the Board. Over the last seven years, Linden has been a Trustee and (latterly) Vice Chair of Cardboard Citizens, an award-winning theatre company that works with people who have lived experience of homelessness. She brings a wealth of experience alongside a demonstrable passion for our work and is the ideal person to take us into an exciting new chapter.

We are indebted to our funders for their continued faith in us; their ongoing commitment has allowed us to emerge from the pandemic as a going concern and on the solid financial footing that we need to enable our return to ambitious live performances. I would like to pay tribute to the wonderful staff team at Streetwise Opera who have navigated the last year with determination, resilience and optimism; and to the Board of Trustees, who continue to devote an extraordinary amount of time to supporting and guiding the organisation. And finally I would like to thank our amazing participants, whose creativity and willingness to get involved, continues to drive all that we do. It's been another incredible year and I am very proud of all we have achieved. With our new leadership team in place, we are ready and able to amplify the creative voices of our participants, who consistently amaze us with the beautiful work that they create.

Rachel Engel, Interim Chair

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 - 19 of the attached accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, Charities Act 2011, other applicable laws, the requirements of the Statement of Recommended Practice for Charities effective from January 2015 (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Purposes and Activities**

The purposes of the charity are:

1. To advance the education of the public in the arts, in particular, but not exclusively, in the art of opera;
2. The relief of need to people who are or have been homeless.

The Trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and activities of the charity.

Founded in 2002, Streetwise Opera is an opera company that enables people who have experienced homelessness to find inspiration and empowerment whilst they rebuild their lives and identities. We support participants to develop as creative people and, as we amplify their voices, change how society views homelessness. We envision a world that celebrates the creative voices of people who have experienced homelessness, which in turn helps them feel valued within society.

We engage established and emerging world-class artists to co-create bold new opera and reimagine traditional repertoire. We currently deliver work with arts venues and in homelessness settings in London, Manchester and Nottingham. Over the last 20 years we have collected evidence via our robust evaluation system that participation in the arts plays an important role in recovery from homelessness. As an individual discovers & embraces a new identity as an artist, they understand that they no longer need to be defined by their experience of homelessness.

We have chosen opera, often considered the least inclusive of art forms, as a medium for social inclusion. The message we send with this is very clear. Opera & classical music should not be elitist; everyone deserves access to these art forms, and everyone should be able to claim their place as a creative person.

**Achievements and Performance**

The first part of 2021/2022 saw a continuation of our digital work, ensuring that people that have experienced homelessness continued to receive support throughout an isolating and stressful period. Bringing together participants from across the country, our revised programme included online interactive music workshops, digital discussion groups, regular phone calls offering pastoral care and the continuation and culmination of online performance projects that had begun the previous year.

From the summer of 2021, we were pleased to be able to return to in-person activity. We began with reintroducing our in-person sessions alongside our digital offer, and, in the later part of 2021, we launched two new projects, Respond and Streetsong, which brought our work into new settings and allowed us to engage with new participants.

**Activities in 2021-22**

**In This Place** was a dance and music project that we delivered in collaboration with Shobana Jeyasingh Dance. The project explored the themes of identity, journeying, narrative voice (who gets to tell our stories) and reflects both the time and place it was created within. The digital landscape became our creative meeting point, the Zoom room our rehearsal studio and the desktop our stage. We had a screening of the final film in

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May 2021, followed by a feedback session. The project involved 15 Streetwise Opera performers working with 12 music and dance students from Trinity Laban across 8 Zoom sessions.

**The Deer Rising** continued with the creation of a graphic novel, made by our participants in collaboration with students from Teesside University, including an animator from their MA course, resulting in an animated film of one of the Chapters which we were able to share with participants and audiences.

**Unseen** had a further life in 2021, following on from the success of the project in 2020. We wanted to continue to explore the wealth of music and arts created by black, female and otherwise lesser-known composers and artists. We used our **Culture Club** sessions to introduce new artists to the group, enabling participants to both find out about their practice as well as participate in a masterclass with them. Artists included Sura Susso, Aitua Igeleke, Stephen Jon and Mr Gee. In our **online Streetwise Sessions**, soprano Abigail Kelly curated a programme of work exploring the music of a variety of underrepresented musical traditions and composers. In July we held an online exhibition of selected work produced by performers, including a set of photographic portraits showing participants with composers they'd chosen to be photographed with.

**Streetwise Sessions (In Person)** restarted in the summer, initially outside, and subsequently in our partner venues in London, Manchester and Nottingham. Repertoire explored included Bernstein's *Trouble in Tahiti* (transformed by our Manchester group into their own piece *Trouble in Timperley*) and *Carmen Goes To The Opera* (our Nottingham group's exploration of the stories of *Carmen*, *La Traviata* and *Dido and Aeneas*). Where COVID allowed, we held sharings at the end of term to allow audiences to experience our participants' work.

**Performance Opportunities** – we were pleased to be able to offer our London group two opportunities to co-create and perform work as part of collaborative projects. In Autumn 2021 the group collaborated with composer Charlotte Harding to make *Flow*, which was performed at the Royal Festival Hall as part of *Night Under the Stars*, an annual and high-profile fundraiser for The Passage. We also collaborated for a second time with Trinity Laban on *Echo Chamber*, a two-week festival of creativity and innovation that uses the arts to challenge people's expectations and views of society.

**Create and Perform** allowed us to work with two organisations to develop and perform work created by participants. Singer songwriter Aga Serugo-Lugo and beat boxer Lakeisha Lynch-Stevens worked with young people from Centrepoint in London, culminating in a performance in March 2022. In Manchester, we worked with the Albert Kennedy Trust (AKT) and 42<sup>nd</sup> Street (a young people's wellbeing hub) to work with LGBTQ+ young people which also culminated in a performance in March 2022.

**Street Song** was an exciting new project that enabled us to engage with a particularly vulnerable and hard to reach group, those who are experiencing rough sleeping. Living on the streets is dangerous, traumatising and lonely and whilst homeless services can be a lifeline, many people lack the confidence, social skills and self-belief to engage with outreach workers and the support they offer. We partnered with the Connection at St Martin's and worked with the Street Outreach Team to compose music on the streets with those experiencing rough sleeping, opening the door to new relationships with the support workers as well as supporting mental health and giving an opportunity to engage with their innate creativity.

**Streetwise Plus** was able to restart once COVID restrictions were lifted. We ran several theatre trips, including to watch Royal Northern College of Music's production of *The Marriage of Figaro* and to the cinema to see *West Side Story*.

**Transition Sessions** – from August to December 2021, we ran transition sessions for our groups in Middlesbrough (at Middlesbrough Town Hall) and in Newcastle (at St James and St Basil Church). These groups are now independent, and successfully so. The Newcastle group in particular has opened up to include a wider range of individuals in the community (not necessarily affected by homelessness) and is thriving.

**Respond** was a series of projects that enabled us to respond to the needs and interests of individuals in hostels and to set up a live dialogue with a variety of settings about the role of the arts within frontline homelessness services. In the earlier part of the year, we focused on non-musical projects to reduce aerosol transmissions. Projects included:

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- **SPIN (Supporting People in Need)** - working with electro-sonic artist Steve Summers and his company Noisy Toys at SPIN, a homelessness day centre in Manchester, to create and record new music.
- **Passage House** – visual artist Katherine Leedale delivered a ceramic collage project at this homelessness centre in Pimlico, taking creative stimulation from the work of Grayson Perry, resulting in pieces of art that residents could take back to their rooms to help make these spaces feel more ‘theirs’.
- **Centrepoint – Camberwell Foyer** – in London, we worked with spoken word artist Mr Gee and singer song writer Aga Serugo-Lugo to create new work and prepare the foundations for our Create and Perform project (see below).
- **YMCA** – in response to the challenge of residents not using the communal space within this Nottingham-based centre, mural artist Honey Williams worked alongside residents to create a mural that would enliven the space and re-animate the collective spirit of the hostel.
- **MASH** – a charity that works with sex workers in central Manchester, singer songwriter Nina Whiteman provided a creative additional to drop-in services at the centre.

#### **Our reach and impact**

This year we delivered **109 in-person workshops** in our arts partner venues (including transition workshops for our Teesside and Newcastle groups), **69 in-person workshops in homelessness and other settings** and 41 online workshops. We worked with 334 participants, of which 168 were new to Streetwise. Of these:

- 41% were female, 56% were male and 3% were transgender
- 71% were homeless or previously homeless
- 44% had previously been affected by drug or alcohol issues
- 48% were experiencing mental health issues, and 33% had previously experienced mental health issues
- 45% were affected by either a physical disability, physical health issue or learning disability or difficulties. 30% of participants had previously been affected by disability related issues.

#### **Resilience**

- 93% agreed taking part in Streetwise Opera activities this year had provided greater stability in their lives (n=27).
- 77% agreed taking part in Streetwise Opera activities this year made them feel more independent (n=23).
- 87% agreed taking part in Streetwise Opera activities this year has made them feel more positive about the future (n=26).

*“[Streetwise Opera is] helping me with being more independent and [improving my] mental health. It’s good to be part of something creative.”* – Streetwise Opera participant

#### **Social Inclusion**

- 83% agreed taking part in Streetwise Opera activities this year has increased their social networks (n=25).
- 83% agreed taking in Streetwise Opera activities this year has helped them develop stronger relationships with others (n=25).
- 87% agreed that taking part in Streetwise Opera activities this year has helped them to find more friends (n=27).
- 90% agreed taking part in Streetwise Opera activities this year increased their motivation to engage (n=26).

*“Streetwise has been beneficial in helping me bring myself out of my shy shell, by having fun and meeting other people.”* – Streetwise Opera participant

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Emotional Wellbeing

- 94% agreed taking part in Streetwise Opera activities this year increased their self-confidence (n=29)
- 100% agreed taking part in Streetwise Opera activities this year improved their mood (n=25)
- 84% agreed taking part in Streetwise Opera activities this year helped them cope with mental health issues (n=26).
- 80% agreed taking part in Streetwise opera activities this year made them feel physically healthier (n=24).

*"[Streetwise Opera] has given me confidence. I've made new friends and met new people."* – Streetwise Opera participant

Creative Development

- 96% agreed taking part in Streetwise Opera activities this year has increased their interest in the arts generally (n=26).
- 93% agreed taking part in Streetwise Opera activities this year has made them feel like a creative person (n=27)
- 50% reported that they had got involved in another arts or creative group since joining Streetwise Opera (n=16).

*"Streetwise gives me hope that things are still possible. I have better communication skills, I feel I can speak to people I've never met before."* – Streetwise Opera participant

**A case study – Daisy\***

When I was a child, I was never allowed to go to see the opera, I never knew what it was like. One day, I stumbled across an Italian song - it was by Maria Callas. I didn't understand the words, but it hit me, and I cried. It was so moving. It turns out, the song about the wife that was abandoned. It affected me so much and made me realise that music is like a language.

I was given the opportunity to take part in the "find your voice" course about 3 years ago, and I did just that – I found my voice.

There was a period of time when I didn't have the energy to speak, I couldn't speak very loudly, and I didn't think I'd ever be able to sing. Back then, the vocal coach and another member of the group encouraged me to try out Streetwise Opera because of what they offer, so I did.

I didn't really know about genres or any of those things, it was unfamiliar to me. Still, I was open to trying something new. I carried on attending lessons and strengthened my vocal cords, and now, I can speak, and I can sing.

I'm an older person and the impact of attending Streetwise Opera has been massive. Streetwise has opened up hope for me! I'm building my skills, and looking at job opportunities. I can see how Streetwise prepares its participants and presents additional opportunities.

For me, performing is more about giving. I can compare it to serving someone food because it's a service. It's like you're serving something on a platter, like you're going to give the audience tea, biscuits and some pudding. It's something to maintain and increase the enjoyment of the receiver. I know it's probably the opposite of how the world views entertainers - performing for themselves, for their ego. Instead, I see performance as something pure. I feel the sentiment of the song, and what I'm conveying about what I'm singing.

There are people who need to have an expressive outlet which will help relieve the rest of their circumstance. It would be nice if it could be prescribed. Everyone needs to know about Streetwise!

**\* Name changed for data protection.**

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**Strategy Development**

A new strategic framework was developed that outlined our aims for 2021-25. This framework will be developed into a fully costed business plan in 22/23, but the aims informed our planning of activity in 21/22.

STRATEGIC AIM	PROGRESS TO DATE
<p><b>1. Empower</b> people affected by homelessness to make works of art, sing and perform and be given the agency to realise their own creative potential.</p>	<p>Through our digital projects, we took our approach to co-creation deeper than we had before, meaning that participants felt real ownership over the work that they created. We combined this with activities designed to expand our participants' creative practice, including Unseen which explored the work of historically underrepresented composers.</p>
<p><b>2. Innovate</b> interdisciplinary practice cross sector, embedding the arts within services to support people affected by homelessness.</p>	<p>Our Street Song and Respond projects gave us the opportunity to engage with homelessness settings in new and innovative ways and have paved the way for further engagement in 22/23.</p>
<p><b>3. Create</b> live performance and works of art that reflect diverse, marginalised voices and challenge perceptions of homelessness.</p>	<p>Our opportunities to present live performances were restricted by COVID this year, but we were pleased to be able to offer our London group the opportunity to perform at the Royal Festival Hall, and to develop two Create and Perform projects that culminated in in person sharings.</p>
<p><b>4. Transform</b> lives: to make meaningful connections through the arts, rebuild social networks, improve wellbeing and develop new skills.</p>	<p>We were determined to keep connected with people throughout lockdown; our digital programme enabled connections to be made between participants in different cities, and our phone calls from support workers enabled us to offer continued pastoral care.</p>

**Recognising the challenges**

As for many organisations, this year was a challenging one as we began to return to in person activities whilst learning to live with COVID. As an organisation working with vulnerable people, we ensured that COVID protocols were thorough and worked together with our partner venues to make sure environments were safe for our participants. We kept social distancing in place for as long as possible, meaning that we needed to limit choreography and movement use within the sessions. Two of our sharings were also impacted: our December sharing in Manchester had to be cancelled due to the prevalence of the Omicron variant and our March sharing in Nottingham had to be delayed by two weeks due to one of our leaders, who was also a key performer in the sharing, contracting COVID.

We needed to rebuild numbers at our in-person workshops steadily, as some participants felt more comfortable returning than others. We kept online engagement going until Autumn 2021, by which point, only a very small number of participants were attending digital sessions. By March 2022, in person attendance was broadly similar to the pre-pandemic levels.

Building and sustaining partnerships has been particularly challenging this year as we returned to in-person work. In particular, it was often hard to meaningfully engage with homelessness partners, who were stretched very thin given the challenge of delivering services in a COVID safe environment. This also manifested with our

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arts partners in Manchester, some of whom are having to use their spaces for income generating activities following the economic challenges of the last two years. We will be looking to remedy this in the coming months – having reflected on this experience, we will, in future, be clearer about the value we bring as a partner and find organisations whose aims and strategies align with ours, and thus would be more likely to form a long-term relationship with us.

**Fundraising**

Streetwise Opera is grateful to our brilliant funders and supporters, who have been flexible and adaptive in response to the pandemic and the uncertainty this caused, and who have worked together with us to make sure we could allocate funding where it was most needed at the time. We are particularly pleased to have secured a grant from the Cultural Recovery Fund, which supported our return to in-person activity in the second half of the year.

**Looking ahead**

Whilst the pandemic was a hugely challenging time for both the organisation and for the participants that we work with, we have emerged from this period with a new leadership structure and some key insights into how we should be approaching our work over the coming years.

In the summer of 2021, Streetwise Opera's Board took the decision to streamline and restructure the executive level of the organisation, moving from two co-Executive Directors and a part-time Artistic Director to a full time CEO and a full time Artistic Director. This necessitated a change of personnel for both roles and a period of transition before the new structure came into effect. We are hugely grateful to Co-Executive Directors Susie Gorgeous and Bridget Rennie and Artistic Director Hannah Conway for their dedication, expertise and tireless work for the company, and in particular the new strategic framework that they developed, which will form the basis of our business plan for the coming years.

Following Susie and Bridget's departure in the summer, followed by Hannah's in the early autumn, the organisation was led by experienced CEO Lucy Perman on an interim basis, whilst the new executive team were appointed. In January 2022, new CEO Rachael Williams (previously Executive Director & Joint CEO of North London's Park Theatre) and full time Artistic Director Martin Constantine (previously International Chair of Directing at the Royal Welsh College of Music & Drama) took up their posts.

At time of writing, we have launched and are underway with Re:Sound Festival, our ambitious artistic programme for 2022/23. We have commissioned 9 new micro-operas from a diverse group of composers, who will work with our weekly groups and within homelessness settings in each of our three cities to create two- or three-minute operas that tell a story about our participants' connection to their city. There will be sharings throughout the year, culminating in public performances in February / March 2023, which will join the whole cycle of nine micro-operas together, accompanied by an animated film. All elements of this project will be co-created with participants – one of our key learnings from our work during lockdown was that co-creation could be embedded more firmly into our practice, ensuring that the work we produce is a true collaboration between the artists we engage and those we seek to serve.

Whilst we responded to the challenges of the pandemic in the best way that we could, exploring many unforeseen opportunities along the way, we know that one key element that we (and so many other organisations) were unable to realise was performance in front of a live audience. We know from our participants that this is a key part of the impact of our work – to go from feeling invisible to receiving a standing ovation from an audience for what you've created is of huge significance in shifting our participants' perceptions of themselves. When contemplating the next three years, and considering how best to achieve our mission of changing perceptions of both homelessness and opera, we are particularly keen to raise the profile of the artistic work we create and bring it to a wider audience, including both those who love opera, and those who think opera isn't for them.

Like all organisations, it will be imperative that we set ourselves clear sustainability goals for the future, to ensure that achieving our mission does not come at a cost to the environment. We have already begun this work, putting in place a one year sustainability action plan that will give us a firm grounding from which to set ambitious targets to reduce our carbon footprint over the coming years.

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We would like to thank all of our funders and the generous individuals who have donated to Streetwise Opera in 2021/22. We have an incredible staff team, whose hard work, passion, and dedication is second to none. We also want to thank our knowledgeable and committed Board of Trustees, particularly our outgoing Chair, Cathy Graham, who has given so much time, skill and expertise over her nine-year term, and our Interim Chair Rachel Engel, who has guided and lead us brilliantly prior to Linden lfe taking up her post in the autumn. Finally, we would like to thank the astonishing people who come to our workshops. Having experienced some of the worst things that life can throw at them, they attend, commit, share their strength of spirit and demonstrate how to live the company's core values of creativity, ambition, collaboration, generosity, always learning, fun and staying true.

**Financial Review**

During the year to 31 March 2022, income totalled £662,822 compared with £621,319 in 2020/21. Grants and donations totalled £614,627 compared with £552,452 in 2020/21. Grants for the workshop programme, which remained the principal activity of the charity, totalled £294,473, compared with £231,304 in 2020/21. Income from charitable activities consisting of earned income from the national workshop programme and other services provided amounted to £30,655 (2020/21: £67,558) and theatre tax relief of £16,071 (2020/21: £Nil).

Expenditure amounted to £651,323 (2020/21: £597,707). Principal changes were the direct costs of productions which were nil due to no productions taking place compared to prior year costs of £47,403 and direct costs of workshops totalled £111,196 compared to £46,238. Payroll costs decreased from £408,279 in 2020/21 to £386,248. Staff numbers decreased with 7 full-time and 5 part-time, four less than the previous year. In August 2021, one part-time and one full-time role were made redundant.

The net result for the year, before transfer, was a surplus of £11,499. Total funds at 31 March 2022 were £215,395 (2021: £203,896). Funds are described in note 1 l), and an analysis can be found at note 11 to the financial statements. At 31 March 2022 the charity had net liquid funds of £244,900 (2021: £239,032).

**Reserves policy**

A key element in the management of financial risk is the regular review of the charity's policy on reserves. The Trustees' policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme. These costs are currently estimated at £125,700. The free reserves of the charity (i.e. those funds not tied up in fixed assets and restricted funds) at 31 March 2022 amounted to £208,754 (2021: £181,547), which is considered appropriate in the current economic climate.

**Going concern**

The Trustees consider that, at the date of the signing of the report and accounts, the charity is a going concern, based on their review of existing funds, secured income for future periods and expected cash flows. Additional information is provided in note 1 a).

**Risk management**

The Board of Trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. These risks are reviewed throughout the year and at Board level annually. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

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The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Reserves - lack of liquidity - inability to meet commitments	Reserves policy implemented by the Board and monitored. Financial report reviewed at every Board meeting.
Vulnerable Adults becoming emotionally attached to staff or display inappropriate behaviour	All workshop, programme and administrative staff are given training on acceptable boundaries as part of induction. Annual workshop staff training includes training on acceptable boundaries. Lone Working policy communicated to all staff and volunteers
Change in government policy - reduced funding available from statutory bodies	Regular monitoring of government policy and proposed changes. Maintain membership of important umbrella bodies e.g. Homeless Link, and maintain close relationships with key staff at statutory bodies e.g. Arts Council England relationship manager. Regular communication with third sector partners to identify potential funding risks.
Economic climate impacts ability to raise funds	Fundraising targets reviewed regularly and reported to the Board quarterly.
Impact of Covid19 pandemic – non-delivery of activity due to COVID related absences, future lockdown or social restrictions.	Detailed COVID risk assessment for all activity. Clear reporting & action protocols in event of a case or symptoms. Previous online programme framework a reference in case of activities moving online again.

**Structure, Governance and Management**

***Legal status***

Streetwise Opera is a company limited by guarantee (company number 04370521). It is also registered as a charity with the Charity Commission (registered on 12 July 2002, charity number 1092931). The company is governed by its Memorandum and Articles of Association dated 8 February 2002. Membership of the company at 31 March 2022 consisted principally of the directors of the company. Each member has, if necessary, guaranteed to pay £1 in the event of the charity winding up.

***Trustees***

The Trustees at the date of this report are shown in Reference and Administrative Information on page 1. The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

***Appointment and induction of Trustees***

As set out in the Articles of Association the number of Trustees shall be not less than three and there shall be no maximum. The Trustees have the power to appoint additional Trustees who will stand for formal re-appointment at the subsequent general meeting. As at 31 March 2022 there were 8 Trustees. Trustees retire by rotation in accordance with the articles.

The Nominations Committee, a sub-committee of the Board, considers all nominations for Trustees and makes recommendations to the Board in the light of the skills, knowledge and experience deemed to be required. New Trustees undertake an induction programme into the work, plans and financial performance of Streetwise Opera, as well as being briefed on their legal obligations. The form and content of this programme is laid out in the Board Responsibilities and Procedures document.

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***Organisation and management***

Ultimate responsibility for the charity rests with the Trustees who meet regularly. There are four formal sub-committees: the Finance Committee, the Nominations Committee, the Development Committee and HR Committee. During the year, two Co-Executive Directors and, subsequently, one Chief Executive, appointed by the Trustees, were responsible for the day-to-day operations of the charity.

The Co-Executive Directors were also responsible for preparing a strategic framework that described the charity's mission and aims, and included an outline of artistic activities. This framework was inherited by the new leadership and guided the planning of artistic activity for 22/23. It will subsequently be developed into a fully costed business plan, incorporating relevant strategies such as EDI, Sustainability, Audience Development and Fundraising.

***Remuneration policy for senior management personnel***

The Trustees consider that the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of the senior management team, who were considered, during the year ended 31 March 2022, to be the Chief Executive; Artistic Director; Head of Development; Head of Programme; General Manager; and Head of Marketing & Communications, are reviewed annually along with all staff salaries and are ideally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Chief Executive and General Manager undertake benchmarking against pay levels in other charities, on behalf of the Trustees. The remuneration benchmark is the mid-point of the range paid for similar roles in similar sized charities. In 2021/22 the ratio between the median salary and that of the Co-Executive Directors was 1:1.85. No employee earned over £60,000 during the year.

All Trustees give their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 7 and 13 to the accounts.

***Trustees' responsibilities in relation to the accounts***

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

***Trustees' responsibilities in relation to the accounts***

The Trustees also confirm that they have made all necessary enquires and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.

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**FOR THE YEAR ENDED 31 MARCH 2022**

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Approved by the Trustees on .....<sup>20-10-22</sup> and signed on their behalf:

*Rachel Engel*

Rachel Engel, Interim Chair of Trustees

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STREETWISE OPERA**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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I report to the Charity's Trustees on my examination of the accounts of the Charity for the period ended 31 March 2022.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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.

Signed:



**Julian Flitter FCA**  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

Dated: 24-10-22

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**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income</b>					
Grants and donations	3	320,154	294,473	614,627	552,452
Income from charitable activities	4	32,226	14,500	46,726	67,558
Investment income	5	1,469	-	1,469	1,309
<b>Total income</b>		<b>353,849</b>	<b>308,973</b>	<b>662,822</b>	<b>621,319</b>
<b>Expenditure</b>					
Costs of raising funds		227,051	--	227,051	176,451
Expenditure on charitable activities		63,209	361,063	424,272	421,256
<b>Total expenditure</b>	6	<b>290,260</b>	<b>361,063</b>	<b>651,323</b>	<b>597,707</b>
<b>Net income for the year</b>		<b>63,589</b>	<b>(52,090)</b>	<b>11,499</b>	<b>23,612</b>
Transfers		(31,653)	31,653	-	-
Funds brought forward	14	183,459	20,437	203,896	180,284
<b>Total funds carried forward</b>		<b>215,395</b>	<b>--</b>	<b>215,395</b>	<b>203,896</b>

The Statement of Financial Activities includes all gains and losses in the year. Full comparative figures for the year ended 31 March 2021 are shown in Note 14. The notes on pages 17 to 24 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**BALANCE SHEET**  
**AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	8		6,641		1,912
<b>CURRENT ASSETS</b>					
Debtors	9	48,096		28,757	
Short term deposits		240,001		222,596	
Cash at bank and in hand		4,898		16,436	
		<u>292,995</u>		<u>267,789</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(84,242)</u>		<u>(65,805)</u>	
<b>Net Current Assets</b>			<u>208,753</u>		<u>201,984</u>
<b>NET ASSETS</b>			<u><b>215,395</b></u>		<u><b>203,896</b></u>
<b>The funds of the charity</b>					
Restricted funds			--		20,437
Unrestricted funds					
- Designated			125,700		121,355
- General			89,695		62,104
<b>TOTAL CHARITY FUNDS</b>	11		<u><b>215,395</b></u>		<u><b>203,896</b></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. 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 on  
 .....<sup>20-10-22</sup>.....and signed on their behalf by:

*Rachel Engel*

Rachel Engel  
 Interim Chair of Trustees

**Company Registration No. 04370521**

**Registered Charity No. 1092931**

The notes on pages 17 to 24 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Surplus for year ended	11,499		23,612	
Interest received	(1,469)		(1,309)	
Depreciation	4,028		1,886	
Decrease / (increase) in debtors	(19,339)		24,084	
Increase / (decrease) in creditors	18,437		(68,047)	
	<u>          </u>		<u>          </u>	
<b>Net cash from / (used in) operating activities</b>		13,156		(19,774)
<b>Cash flows from investing activities</b>				
Interest from bank deposits	1,469		1,309	
Fixed asset additions	(8,757)		(2,400)	
	<u>          </u>		<u>          </u>	
<b>Net cash from investing activities</b>		(7,288)		(1,091)
		<u>          </u>		<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		<b>5,868</b>		<b>(20,865)</b>
Cash and cash equivalents at beginning of year		239,032		259,897
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>		<b>244,900</b>		<b>239,032</b>
		<u><u>          </u></u>		<u><u>          </u></u>
<b>Cash and cash equivalents</b>				
Short term deposits		240,001		222,596
Cash at bank and in hand		4,898		16,436
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at 31 March</b>		<b>244,900</b>		<b>239,032</b>
		<u><u>          </u></u>		<u><u>          </u></u>

The notes on pages 17 to 24 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. Accounting policies**

Streetwise Opera is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office is 35-47 Bethnal Green Road, London E1 6LA.

The financial statements have been prepared in accordance with the 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Streetwise 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 notes. The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Going concern**

The trustees recognise the continuing impact of the COVID-19 pandemic on the future viability of the charity including the increased pressure on some sources of fundraising that are important to the organisation, in particular trusts & foundations and individual giving. Despite this, we have successfully renewed a number of relationships with key funders and are working hard to secure new sources of funding. Budget scenario projections for 2022-23 and 2023-24 have been drafted and discussed accordingly, and existing cash flow and budget monitoring procedures continue with more frequent oversight and support from the trustees to ensure the charity's resources are applied as efficiently as possible.

Our reserves policy is to maintain free reserves at least equivalent to three months' core costs and the costs associated with winding down the workshop programme which is calculated at £125,700. Given the surplus at the end of 2021/22, our free reserves position remains strong at £208,574 and this can be utilised if deemed necessary by trustees.

Therefore, at the time of approving the financial statements, the trustees have a reasonable expectation that the budgeted income and expenditure is sufficient for the charity to continue in operational existence for the foreseeable future. The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**b) Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

**c) Income**

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants relating to subsequent years are carried forward as deferred income.

**1. Accounting policies (continued)**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate. Income from tickets for performances is included in the period in which the performance takes place.

**d) 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.

**e) Expenditure**

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Fees payable are in respect of time spent by third parties producing, rehearsing and performing projects and helping with the administration of the charity.

Expenditure has been allocated to specific activities where practicable or apportioned on the basis of time incurred.

**f) Tangible fixed assets**

Fixed assets costing over £300 are capitalised at cost and are depreciated on a straight-line basis over their expected useful lives, as follows:

Office and workshop equipment	3 years
-------------------------------	---------

**g) Debtors**

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

**h) Cash at bank and in hand and short-term deposits**

Cash at bank and cash in hand includes cash and bank current account balances. Short term deposits consist of bank accounts with a short maturity of three months or less.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or 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.

**k) Operating lease**

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

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. Accounting policies (continued)**

**l) Fund accounting**

Funds held by the charity are categorised as follows:

*General 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* – unrestricted funds which have been earmarked by the Trustees for specific purposes.

*Restricted* – 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 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.

**m) Taxation**

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

**n) Pensions**

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions' provider. The pensions costs charged in the financial statements represent the contributions payable by the charity during the year.

**2. Legal status**

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £1 to the assets of the company in the event of it being wound up. Members principally comprise the Board as constituted from time to time.

**3. Grants and donations**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Arts Council England Investment (National Portfolio Organisation)	102,431	-	102,431	102,431
Public Grants	97,731	72,293	170,024	25,125
Trusts, Foundations and Corporate Social Responsibility Grants	119,992	190,487	310,479	372,706
Donations from Individuals	-	31,693	31,693	52,190
<b>Total</b>	<b>320,154</b>	<b>294,473</b>	<b>614,627</b>	<b>552,452</b>

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2021/22.**

Arts Council England, City Bridge Trust, Cocheme Charitable Trust, Dulverton Trust, The Evan Cornish Foundation, Foyle Foundation, Granada Foundation, Harbour Foundation, The Henry Smith Charity, Manchester City Council, Paul Hamlyn Foundation, People's Postcode Trust, The Peter Sowerby Foundation, The Rudge Shipley Charitable Trust, RVW Trust, Taurus Foundation, and Tobit Trust.

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Grants and donations (continued)**

Thank you to our Commissioning Circle members: David Cairns, Jane Furniss, Linda Laurance and Anne Siddell.

And thank you to all our individual supporters, and those who wish to remain anonymous.

**4. Income from charitable activities**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Performances – tickets and programme sales	-	-	-	67,558
Workshops and performances (services provided)	16,155	14,500	30,655	-
Theatre tax relief	16,071	-	16,071	-
<b>Total</b>	<u>32,226</u>	<u>14,500</u>	<u>46,726</u>	<u>67,558</u>

**5. Investment Income**

All investment income arises from interest bearing deposit accounts.

**6. Expenditure**

	<b>Staff costs £</b>	<b>Direct costs £</b>	<b>Support costs £</b>	<b>Total costs 2022 £</b>	<b>Total costs 2021 £</b>
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	164,491	7,832	54,728	227,051	176,451
Cost of raising funds	<u>164,491</u>	<u>7,832</u>	<u>54,728</u>	<u>227,051</u>	<u>176,451</u>
Charitable activities					
Workshops	187,488	111,196	62,379	361,063	230,395
Productions	--	--	--	--	47,403
Other charitable costs	34,269	3,343	25,597	63,209	143,458
Cost of charitable activities	<u>221,757</u>	<u>114,539</u>	<u>87,976</u>	<u>424,272</u>	<u>421,256</u>
<b>Total</b>	<u>386,248</u>	<u>122,371</u>	<u>142,704</u>	<u>651,323</u>	<u>597,707</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries	352,817	371,403
Social security costs	25,847	28,798
Pension costs	6,930	7,926
Other staff costs	654	52
	<u>386,248</u>	<u>408,179</u>

Salaries include holiday pay due of £6,033 (2021: £3,963). The total remuneration and pension contributions of the key management personnel of the charity were £253,942 (2021: £235,805). The key management personnel in the year to 31 March 2022 were considered the Chief Executive, Artistic Director, Head of Development, General Manager, Head of Programme and Head of Marketing and Communications.

During the financial year there were, on average, 7 full time and 5 part-time employees (2021: 8 full time and 8 part-time) as follows:

Co-Executive Director / Chief Executive: Susie Gorgeous, Bridget Rennie (part-time) / Rachael Williams  
 Artistic Director: Hannah Conway (part-time) / Martin Constantine  
 Head of Development: Rosie Oldham  
 General Manager: Robyn Mondesir-Clarke / Jessica Reddel  
 Head of Programme: Marigold Hughes  
 Head of Marketing and Communications: Rey Trombetta  
 Development Officer Individual Giving and Events: Evangeline Fordham  
 Development Officer Trust and Foundations: Catherine Hulme  
 Development Manager: Emily Hurrell  
 London Programme Producer: Faye Jefferson (part-time)  
 Manchester Programme Producer: Gareth Smith / Emma Doherty (part-time)  
 Nottingham Programme Producer: Victoria Munro (part-time)  
 Monitoring and Evaluation Manager: Katie Bruce / Elizabeth Johnson (part-time)  
 Arts Administrator: Fi McGregor

<b>c) Support costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation	4,028	1,886
Bank charges	146	219
Website development and IT costs	4,381	1,625
General office expenses	134,149	128,494
	<u>142,705</u>	<u>132,224</u>

Volunteers' expenses of £nil (2021: £nil) relate to volunteers who assisted in the administration of the charity and in workshops. The charity worked with 0 volunteers (2021: 4) over the year. It has not been possible to estimate the value of these services.

Governance costs of £22,729 (2021: £16,234), which are included in other charitable support and direct costs, include independent examination fees of £3,360 (2021: audit fee £4,800) and tax fees of £1,200 (2021: £1,200).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7. Transactions with Trustees**

No Trustee receives any remuneration or benefits from their trusteeship. During the year two Trustees were reimbursed for £436 for expenses (2021: no Trustees were reimbursed for expenses). Board expenses for the year totalled £3,343 (2021: £nil).

During the year £1,653 of donations were received from the Trustees (2021: £1,611).

<b>8. Fixed assets – office and workshop equipment</b>		<b>£</b>
<b>Cost</b>		
At 1 April 2021		41,913
Additions		8,757
Disposals		-
		<u>          </u>
At 31 March 2022		50,670
		<u>          </u>
<b>Depreciation</b>		
At 1 April 2021		40,001
Charge for the year		4,028
Disposals		-
		<u>          </u>
At 31 March 2022		44,029
		<u>          </u>
<b>Net book value</b>		
At 31 March 2022		6,641
		<u>          </u>
At 31 March 2021		1,912
		<u>          </u>
		<u>          </u>
<b>9. Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Sundry debtors	17,386	28,757
Theatre Tax Relief recoverable	16,071	-
Prepayments	14,639	-
	<u>          </u>	<u>          </u>
	48,096	28,757
	<u>          </u>	<u>          </u>
<b>10. Creditors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors and accruals	50,987	42,162
Tax and social security	11,405	5,954
Deferred income	21,850	17,689
	<u>          </u>	<u>          </u>
	84,242	65,805
	<u>          </u>	<u>          </u>
<b>Analysis of deferred income</b>		
Balance brought forward	17,689	73,633
Amount released to income in year	(17,689)	(73,633)
Amount deferred in year	21,850	17,689
	<u>          </u>	<u>          </u>
Balance carried forward	21,850	17,689
	<u>          </u>	<u>          </u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11. Analysis of charitable funds**

	At 1 April 2021 £	Total income £	Total expenditure £	Transfers £	At 31 March 2022 £
<b>a) Analysis of fund Movements</b>					
<i>Restricted funds</i>					
Productions	-	-	-	-	-
Workshop programme	909	294,473	(327,035)	31,653	-
Other charitable activities	19,528	14,500	(34,028)	-	-
	<u>20,437</u>	<u>308,973</u>	<u>(361,063)</u>	<u>31,653</u>	<u>-</u>
<i>Unrestricted funds</i>					
Designated funds	121,355	-	-	4,345	125,700
General fund	62,104	353,849	(290,260)	(35,998)	89,695
	<u>183,459</u>	<u>353,849</u>	<u>(290,260)</u>	<u>(31,653)</u>	<u>215,395</u>
<b>Total funds</b>	<u><u>203,896</u></u>	<u><u>662,822</u></u>	<u><u>(651,323)</u></u>	<u><u>-</u></u>	<u><u>215,395</u></u>

The restricted funds represent those funds received from donors specifically for the purposes shown above. The designated funds consist of the estimated core and workshop programme contingency costs which the charity could incur if sufficient funding was not secured, totalling £125,700 (2021: £121,355).

**11. Analysis of charitable funds (continued)**

	Fixed assets £	Current assets £	Current liabilities £	Total £
<b>b) Analysis of net assets by fund</b>				
Restricted funds	-	11,850	(11,850)	-
Designated funds	-	125,700	-	125,700
General fund	6,640	167,297	(84,242)	89,695
<b>Total</b>	<u><u>6,640</u></u>	<u><u>304,847</u></u>	<u><u>(96,092)</u></u>	<u><u>215,395</u></u>

**12. Financial commitments**

The charity's future minimum lease payments under non-cancellable operating leases is as follows:

	Property		Other	
	2022 £	2021 £	2022 £	2021 £
Less than one year	-	-	871	2,091
One to five years	-	-	-	871
Over five years	-	-	-	-
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**13. Related party transactions**

There were no related party transactions during the year other than donations from Trustees (Note 7).

**14. Statement of Financial Activities for the year ended 31 March 2021**

	Continuing activities		Total 2021 £
	Unrestricted funds £	Restricted funds £	
<b>Income</b>			
Grants and donations	159,497	392,955	552,452
Income from charitable activities	67,558	-	67,558
Investment income	1,309	-	1,309
	<hr/>	<hr/>	<hr/>
<b>Total income</b>	<b>228,364</b>	<b>392,955</b>	<b>621,319</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure</b>			
Costs of raising funds	176,451	-	176,451
Expenditure on charitable activities	48,738	372,518	421,256
	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>	<b>225,189</b>	<b>372,518</b>	<b>597,707</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net surplus</b>	<b>3,175</b>	<b>20,437</b>	<b>23,612</b>
Transfer to restricted funds	-	-	-
Funds brought forward	180,284	-	180,284
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>183,459</b>	<b>20,437</b>	<b>203,896</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**STREETWISE OPERA**

England & Wales - Charity number 1092931

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# Accounts

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**STREETWISE OPERA**  
(A charitable company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

Company Number: 04370521

Registered Charity Number: 1092931

**STREETWISE OPERA**   
GIVING HOMELESS PEOPLE A VOICE

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**STREETWISE OPERA**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Patrons</b>	Sir Thomas Allen OBE Sister Ellen Flynn DC The Duchess of Kent Lady Solti Elizabeth Watts Ursula Jones OBE
<b>Trustees</b>	Cathy Graham OBE (Chair) Rachel Engel (Vice Chair) Amanda Croome MBE Alix de Mauny Paul Emery Eleanor Head Colin Jones (Treasurer) Jessica Plant Phillipa Reive (appointed 23 June 2020) Liz Sich David Tapper
<b>Chief Executive</b>	Rachael Williams (from January 2022)
<b>Interim Chief Executive</b>	Lucy Perman MBE (from September 2021 to December 2021)
<b>Co-Executive Director</b>	Susie Gorgeous (to July 2021)
<b>Co-Executive Director</b>	Bridget Rennie (to July 2021)
<b>Artistic Director</b>	Martin Constantine (from January 2022)
<b>Artistic Director</b>	Hannah Conway (to September 2021)
<b>Company Secretary</b>	Rosie Oldham
<b>Registered Office</b>	35-47 Bethnal Green Road, London E1 6LA
<b>Registered Auditor</b>	Goodman Jones 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	CAF Bank Ltd PO Box 289 King's Hill West Malling Kent ME19 4TA
<b>Charity Registration No.</b>	1092931
<b>Company Registration No.</b>	04370521

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**REPORT OF THE CHAIR OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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I was so very struck re-reading the first paragraph of the report I wrote a year ago that I've decided to quote it again here as a reminder of the journey we've undertaken since last year.

"It is very difficult, writing at this moment, not to be influenced by the enormous challenge facing the world in the shape of the global Covid-19 pandemic, which is set to completely change our ways of living and working. The first lockdown was introduced at the very end of the period which is the subject of this report, and if we did not know it before, we certainly do now – the one constant in life is change."

The last year has indeed been challenging. It has involved the constant reshaping of ways of working and of activity in response to the uncertainty and changing regulations caused by the pandemic – and I'm proud to report that the Streetwise Opera team responded with agility and imagination, losing only one week of activity in the process. It has also involved the creation of an ambitious new strategic plan and building organisational resilience that will enable Streetwise Opera to thrive in a new world where being distinctive, responsive and adaptable will be paramount.

The new strategic plan has been created in full consultation with staff, board, performers and external partners, and focuses on immediately achievable activities and programmes in the short and medium term, alongside long-term ambitions and new areas of activity which will need new resources, financial and human, and new partnerships to realise. It builds on work done from the organisation's inception and includes a renewed commitment to co-creation and more flexible delivery models, and an ambition to challenge society's view of homelessness through the creative work of our performers. And throughout all of our work, we have renewed our commitment to accessibility and diversity with energy and resolve.

Building organisational resilience has involved a re-examination of where we work and where we can best focus our efforts for the greatest impact. This has led us to the decision to focus our face-to-face work in the future on Manchester, Nottingham and London, and withdraw from Gateshead and Middlesbrough – though other organisations have committed to continuing the work. It has also led us to streamline our organisational structure, particularly the leadership, from two Co-Executive Directors and a part-time Artistic Director to one Chief Executive and a full-time Artistic Director.

Though the new structure was not in place until after the period of this report, I want to pay tribute to the outgoing senior leadership team, Co-Executive Directors Susie Gorgeous and Bridget Rennie, and Artistic Director Hannah Conway, for their enormous contribution to Streetwise Opera. That we have a creatively exciting and financially robust organisation as we continue to forge our way through the continued pandemic is very much thanks to them, and I cannot overestimate my gratitude to them.

We are also indebted to our funders for their continued faith in us. I would like to thank all of them, with a special thank you for those who have helped with emergency funding during the last year: Arts Council England, the Paul Hamlyn Foundation, and the Esmée Fairbairn Foundation. Finally, I would like to pay tribute to the wonderful staff team at Streetwise Opera who have navigated a year of change with determination, resilience and optimism; and to the Board of Trustees, who have devoted an extraordinary amount of time to supporting and guiding the organisation through the most challenging year of its existence. With new Chief Executive Rachael Williams and Artistic Director Martin Constantine about to take up their roles, I am happy to report that Streetwise Opera is a successful going concern, ready to continue its work passionately with and for those who experience and have experienced homelessness. They are the heart of our organisation, and their resilience, creativity and strength provide us daily with our inspiration.

Cathy Graham OBE

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 20 - 22 of the attached accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, Charities Act 2011, other applicable laws, the requirements of the Statement of Recommended Practice for Charities effective from January 2015 (SORP 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Purposes and Activities**

The purposes of the charity are:

1. To advance the education of the public in the arts, in particular, but not exclusively, in the art of opera;
2. The relief of need to people who are or have been homeless.

The Trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and activities of the charity.

Founded in 2002, Streetwise Opera is an arts organisation working with the homeless sector to inspire change and empower people to realise their own creative potential. We aim to transform lives by supporting people to make meaningful connections through the arts, rebuild social networks, improve wellbeing and develop new skills. We engage world-class artists to collaborate with diverse individuals affected by homelessness to create powerful works of art, and to positively impact how society views homelessness. And we use the arts to explore and innovate how homeless services can be best designed for individuals.

We run a programme of singing and creative workshops in London, Manchester and Nottingham, that inspires and empowers people who are recovering from homelessness. As they engage with our work, Streetwise Opera performers improve their wellbeing and rebuild their social networks, and we have a robust evaluation system that helps us demonstrate the difference we make.

**Achievements and Performance**

This year has been especially challenging for participants and staff at Streetwise Opera, as the organisation and the sector sought to respond and adapt to the restrictions imposed as a result of the COVID-19 pandemic.

There is no doubt that 2020-21 was an extraordinary year which brought immense challenges, particularly for the most vulnerable and marginalised in society. At the same time, there were also significant positive developments in the sector through the launch of 'Everyone In', a nationwide drive to get everyone into safe accommodation during the pandemic. A survey carried out by Crisis at the end of 2020 to explore the impact of COVID-19 on people facing homelessness and service provision across Great Britain (Crisis, 2020) found that:

- There has been a continued new flow of people experiencing homelessness since the start of the pandemic
- Homelessness among people with No Recourse to Public Funds was a continued issue
- The 'Everyone In' initiative saved lives during the pandemic
- There was an increase in the support needs of those seeking help
- Homelessness services had to adapt their provision very quickly

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What we delivered in 2020-21:

- Streetwise Sessions
- A video performance of Schubert's The Linden Tree
- A Gallery for All
- The Deer: A Story in Eight Chapters
- Culture Club
- Unseen
- In This Place
- Respond

When the national lockdown came into effect in March 2020, we responded quickly, determined to continue supporting people affected by homelessness through music. We suspended our face-to-face activities from mid-March 2020, and for the rest of the year, provided an alternative programme of activities.

Bringing together participants from across the country, our revised programme included online interactive music workshops, digital discussion groups where participants could socialise online, regular phone calls offering pastoral care and communications and creative tasks distributed by mail. We also supported people in hostels through creative workshops in small groups.

**Streetwise Opera Sessions** were a series of livestreamed singalongs shared through Facebook and YouTube, led by the same teaching artists who had been delivering our in-person workshops before the pandemic. In these sessions, 52 participants explored operas by Mozart, Rossini, Puccini, Verdi, Britten, Bizet and others, as well as musical theatre pieces by Bernstein, Gershwin, Sondheim, Rodgers and Hammerstein.

**The Linden Tree** project provided 18 participants with an opportunity to take part in a digital performance with baritone Roderick Williams, pianist Christopher Glynn, the Brodsky Quartet and singers from Genesis Sixteen. The performance was premiered at Ryedale Festival Online in July and subsequently made available on Streetwise Opera's website and social media.

**Digital Tea Breaks** brought together 49 participants in both regional groups (Newcastle/Gateshead and Nottingham) and across all regional groups after livestreams, to discuss the new music that they were learning and provide a social experience to participants. These set the foundation for other new projects that were not always centred around singing, allowing Streetwise Opera participants to explore various forms of creativity.

**Creative Sessions** enabled 37 participants to generate poems, drawings, paintings, photography and videos to support other online Streetwise Opera projects.

**A Gallery For All** was subsequently launched to enable anyone who has been homeless to share their art. Artists are invited to share advice and set creative challenges for participants. For example, professional photographer Sam Reed shared exercises and tips on how to capture better images.

**Eight Chapters** was inspired by the entries in the online gallery. During September and October, Streetwise, 36 participants worked online with eight composers to co-create the lyrics and music for The Deer: A Story in 8 Chapters. In addition, 22 participants joined via in-person sessions held in homelessness centres. The mini-opera they created focused on a doe that finds the strength and courage to reinvent herself after an accident.

## STREETWISE OPERA (A company limited by guarantee)

### REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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**Culture Club** was a digital project that brought together 51 participants to explore the performing arts. Participants met with a different artist each week, including the poet Mr Gee, screenwriter Rebekah Harrison, composer Nigel Osborne and comedian Mrs Barbara Nice, to discuss how they could tap into their own creativity.

The **Unseen** project aimed to shine a light on Black or female composers who have been ignored by those in power. Working with a team of artists from different disciplines, 44 participants created a video-performance. The project also included artwork created by service users of Women's Direct Access in Manchester, produced during livestreamed workshops with interference-art.

**In This Place** was a project involving 34 participants and students from Trinity Laban Conservatoire of Music and Dance which was co-produced with the award-winning company Shobana Jeyasingh Dance to explore how singing and movement come together on stage to create more powerful and expressive opera.

**The Deer Rising**, brought together 47 participants to perform Chapter 5 of The Deer, with participants from each region working once again with their local vocal leaders. This piece was recorded remotely and has been used as the soundtrack for an animated film produced by students from Teesside University.

We delivered a total of **1,341 activities** in 2020-21.



### Our reach and impact

More information about our reach and impact is provided in our Impact Report and Impact Infographic <https://streetwiseopera.org/impact/>

- 47% Female, 51% Male, 1% Transgender, 1% Other
- 77% were homeless or previously homeless
- 30% had previously been affected by drug or alcohol issues, 6% currently affected
- 53% were experiencing mental health issues
- 49% had a disability or physical health issue

### Resilience

- 90% agreed taking part in Streetwise Opera activities this year has helped them cope with lockdown/social restrictions (n=18)
- 70% agreed taking part in Streetwise Opera activities this year helped them deal with challenges in their lives (n=16)
- 64% agreed taking part in Streetwise Opera activities this year helped them feel they can face whatever the future may bring (n=14)

*"During corona, I felt isolated, so it has been wonderful to have been heard and seen."* – Streetwise Opera participant

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**REPORT OF THE BOARD OF TRUSTEES**  
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Social Inclusion

- 86% agreed taking part in Streetwise Opera activities this year helped keep them in contact with other people (n=18)
- 90% agreed taking part in Streetwise Opera this year has given them a sense of being part of a community (n=18)
- 75% agreed taking in Streetwise Opera activities this year has helped them get better at interacting with other people. (n=15)

*"We all connected with each other, and it's enabled us to link up with Streetwise members in different parts of the country."* – Streetwise Opera participant

Emotional Wellbeing

- 100% agreed taking part in Streetwise Opera activities this year helped make them feel more confident (n=20)
- 95% agreed taking part in Streetwise Opera activities this year help give them a sense of self-worth (n=19)
- 95% agreed taking part in Streetwise Opera activities this year has given them ways of coping when feeling down (n=18)
- 90% agreed taking part in Streetwise opera activities this year made them feel healthier (n=18)

*"I suffer from anxiety, and if I didn't have interesting things to do, I would have been a lot worse with my mental health. We are living in strange times, and this is a taste of normality. It's the essence of what we were doing before lockdown."* – Streetwise Opera participant

Creative Development

- 86% agreed taking part in Streetwise Opera activities this year has increased their interest in the arts generally (n=18)
- 90% agreed taking part in Streetwise Opera activities this year has helped them develop their creative skills (n=18)
- 80% agreed taking part in Streetwise Opera activities this year has helped them see themselves as a creative person (n=16)

*"I've learned how to develop an idea from the seed to the full flavour of the fruit. Whether it's poetry or something else. The workshops provoke these thoughts and make them stronger."* – Streetwise Opera participant

Digital Inclusion

- 60% agreed taking part in Streetwise Opera activities this year has helped them learn new IT skills (n=12)
- 75% agreed taking part in Streetwise Opera activities this year has helped them feel more confident using IT (n=15)

*"It's definitely improved my IT skills, which I'd never had before. Even logging on to Zoom was a challenge for me at times."* – Streetwise Opera participant

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**A case study**

Mabel\* has been participating in Streetwise Opera's activities for seven years. She was introduced to Streetwise Opera by a friend. At the time, Mabel was suffering from acute depression. Things were so bad that she *"would spend days in bed, only going out to buy food. I'd stopped seeing anyone, including my family."* Mabel wasn't homeless at the time, but she had been previously, and was terrified she would be again, as she was struggling to cope with maintaining her flat.

Although she was very anxious about joining group activities, Mabel gave it a go and found *"it was a revelation. Within a few weeks, I went from not daring to look anyone in the eye to volunteering to sing a solo."*

Things then moved rapidly for Mabel. She enrolled in a Care course and was eventually offered a job in a care home. Unfortunately, she wasn't able to take on the job as her mother got ill and Mabel took over her mother's care. *"... but I did feel like I'd got my life back. Without Streetwise Opera I genuinely think I would have become homeless again. I'd have lost everything."*

COVID-19 then struck, and the announcement of lockdown terrified Mabel: *"I thought Streetwise Opera would stop operating. I had a vision of sinking back into depression, stuck at home all the time with no contact with the outside world. I was amazed and delighted when Streetwise Opera set up all these online activities. It really kept me going."*

Although Mabel has had some difficulties participating in activities online, she found most aspects of it *"really enjoyable, particularly meeting all these new people on Zoom. We normally only see the people in our own group, so to make all these new friends was fantastic."*

Mabel is grateful that, as well as making activities available, Streetwise Opera continued to provide her with support *"I received regular calls from my support worker, which really made a difference. I knew I wasn't alone."*

\* Name changed for data protection.

**Progress on our 2017-21 strategic aims**

The aims we set ourselves were to build on our successful practice, and deepen and enrich the work that we do by investing in regional development, supporting progression for performers and boosting our profile regionally and nationally.

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<b>STRATEGIC AIM</b>	<b>PROGRESS TO DATE</b>
<p><b>Regional development:</b> To develop a stronger presence in each of our five current regions (with a particular focus on the four regions outside of London) that enriches the service we are able to offer to our performers, and is developed in association with partners.</p>	<p>We increased Regional Co-ordinators' time from two to three days per week in May 2019 and changed their job title to Programme Producers. This increase in time made a big difference to our ability to engage with a much wider range of homelessness centres in our regions, build our presence locally and increase awareness of our work, both amongst staff and people affected by homelessness. In the past year, the Programme Producers were able to regularly visit support centres and speak to clients, set up taster workshops and engage Streetwise Opera participants as Ambassadors to talk about our work (peer-to-peer). We saw an increase in overall engagement, participant numbers and outputs, particularly in Manchester and Nottingham.</p>
<p><b>Progression:</b> To develop and deliver a well-defined progression programme of activities beyond our regular workshops, with clear options for the journeys that people can take within and beyond Streetwise Opera, responding to local opportunities.</p>	<p>We started introducing annual individual meetings for regular participants with their local Programme Producer and support worker in the second half of 2019/20. During these meetings, the participant, producer and support worker discussed the participant's needs and interests and then what opportunities they would like to take up. We have seen a decrease in the number of different progression opportunities offered but we have seen that what we are signposting to and supporting people with is much more tailored and relevant to that individual.</p>
<p><b>Communications:</b> To clarify our messaging around who we work with; to develop a refreshed communications strategy that enables us to have a higher profile locally, nationally and internationally and a greater online presence; to explore a refreshed brand for Streetwise Opera.</p>	<p>We continue to communicate more clearly who we work with and what we do, and launched a new website. We have seen a small increase in the number of participants who identify as being affected by homelessness in 2019/20 (from 84% to 89%), and we hope to make further progress in the future through a continued focus on recruitment.</p>

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<p><b>Long term strategy:</b> To create a new strategy for our next four years.</p>	<p>A new strategic framework was worked on during the year, with a first draft going to Trustees, staff and participants in October 2020. Our four strategic aims for 2021-2025 are:</p> <ol style="list-style-type: none"><li><b>1. Empower</b> people affected by homelessness to make works of art, sing and perform and be given the agency to realise their own creative potential.</li><li><b>2. Innovate</b> interdisciplinary practice cross sector, embedding the arts within services to support people affected by homelessness.</li><li><b>3. Create</b> live performance and works of art that reflect diverse, marginalised voices and challenge perceptions of homelessness.</li><li><b>4. Transform</b> lives: to make meaningful connections through the arts, rebuild social networks, improve wellbeing and develop new skills.</li></ol> <p>All of our aims and work are underpinned by Diversity and Inclusion.</p> <p>This framework will be developed further in 2022/23 under the new leadership team.</p>
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### **Recognising the challenges**

At Streetwise Opera we were determined to continue supporting people who were in more need than ever of stability and creativity. The major challenges for us over this period have been contacting and engaging existing participants, and having fewer opportunities to recruit new participants. The 'Everybody In' scheme meant that lots of participants were no longer engaging with homeless services where we usually ran our workshops. We had no way of contacting these people or of knowing where they had been temporarily housed, and relied on participants having devices and data to be contacted on.

Although moving our main programme online has been very successful for many participants, it also limited the accessibility of our work, making devices and data a necessity that many people affected by homelessness simply do not have. To address this, we sought and were successful in receiving funding to purchase data and devices to support around 26 participants. To reach new people and remove access barriers we also delivered sessions in-person in hostels, developing work which fed into online projects. Due to government guidelines we reached relatively small numbers of people, but delivered high impact work in these settings.

One benefit of moving our regular sessions online was that, for the first time, performers across the country were able to meet and take part in sessions together. Performers told us that they really enjoyed getting to know people from other Streetwise Opera groups, and there was a stronger sense of a Streetwise Opera community than ever.

### **Fundraising**

Streetwise Opera is grateful to our brilliant funders and supporters, who have been flexible and adaptive in response to the pandemic and the uncertainty this caused, and who have worked together with us to make sure we could allocate funding where it was most needed at the time. We are pleased to have secured a number of emergency funds during the year, including from Paul Hamlyn Foundation and Esmée Fairbairn Foundation.

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**REPORT OF THE CHAIR OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Looking ahead**

Homelessness is on the rise, and the impact of COVID has devastated families and individuals. Our work is becoming more necessary than ever. In this challenging year we are incredibly proud of how quickly we transformed our work into an online programme, and of how impactful our work has been for participants over this time. What has emerged more strongly than ever is the hugely positive and inspiring comments from participants throughout the year. We know that our work has had a life-changing effect on the lives of people we have supported, and during this incredibly difficult year we are so proud of all Streetwise Opera has achieved.

Evaluating the impact of our work during 2020 – 2021 has provided an insight into the ways in which our activities and support have enabled participants to not only cope with the immense challenges that this year has brought, but to develop their confidence and skills and flourish as creative individuals.

The pandemic forced us to reimagine ourselves and completely rethink both the activities we offer and the value that we can bring both to individuals and wider society. This evaluation suggests that we have responded as best we could, offering both individual connections and creative stimulation and provocation that could sustain participants through lockdown and beyond.

Nonetheless, many challenges lie ahead. As we continue to innovate and evolve our work, we are committed to forging new partnerships with a wider range of homeless and arts organisations and focussing our projects where the need is most urgent and the opportunities greatest. We want to reach a wider demographic of people who have experienced homelessness and ensure that all our participants not only have the chance to work with leading artists and organisations but are able to speak for and about themselves.

We want to challenge and change the perception of homelessness, promoting new works of art that have diverse community voices embedded at their heart, and demonstrating the positive impact that the arts and work of professional artists in all genres can have on the wellbeing of all people in society, particularly those marginalised and isolated.

We will continue to offer creative activities in safe and supportive environments – where people can leave their troubles at the door, and do not need to talk about their personal circumstances. Places where they are asked ‘what’s strong with you’, not ‘what’s wrong with you’. Where people can find themselves again, by being creative.

We would like to thank all of our funders and the generous individuals who have donated to Streetwise Opera in 2020/21. We have an incredible staff team, whose hard work, passion and dedication is second to none. We also want to thank our knowledgeable and committed Board of Trustees, particularly our Chair, Cathy Graham, whose wisdom and resolve continues to guide us. Finally, we would like to thank the astonishing people who come to our workshops. Having experienced some of the worse things that life can throw at them, they attend, commit, share their strength of spirit and demonstrate how to live the company’s core values of creativity, ambition, collaboration, generosity, always learning, fun and staying true.

**Financial Review**

During the year to 31 March 2021, income totalled £621,319 compared with £778,989 in 2019/20. Grants and donations totalled £552,452 compared with £726,116 in 2019/20. Grants for the workshop programme, which remained the principal activity of the charity, totalled £231,304, compared with £253,308 in 2019/20. Grants for the planned production *After Winter*, spanning 2019/20 and 2020/21, totalled £39,112 (2019/20: £69,654). Income from charitable activities consisted of earned income from the national workshop programme and other services provided amounted to £67,558 (2019/20: £51,521) and theatre tax relief of £Nil (2019/20: £Nil).

Expenditure amounted to £597,707 (2019/20: £744,768). Principal changes were the direct costs of productions which were lower at £24,909 for the *After Winter* production compared to the prior year costs of £66,115 and direct costs of workshops totalled £46,238 compared to £126,278. Payroll costs decreased from £427,859 in 2019/20 to £408,179. Staff numbers remained consistent with 8 full-time and 8 part-time, one less than the previous year. In February 2021, two part-time roles were made redundant.

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**REPORT OF THE BOARD OF TRUSTEES**  
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The net result for the year, before transfer, was a surplus of £23,612. Total funds at 31 March 2021 were £203,896 (2020: £180,284). Funds are described in note 1 I), and an analysis can be found at note 11 to the financial statements. At 31 March 2021 the charity had net liquid funds of £239,032 (2020: £259,897). In the previous year, significant funds were received in advance, primarily for the international programme.

**Reserves policy**

A key element in the management of financial risk is the regular review of the charity’s policy on reserves. The Trustees’ policy is to maintain free reserves at least equivalent to three months’ core costs and the costs associated with winding down the workshop programme. These costs are currently estimated at £121,355. The free reserves of the charity (i.e. those funds not tied up in fixed assets and restricted funds) at 31 March 2021 amounted to £181,547 (2020: £178,886), which is considered appropriate in the current economic climate.

**Going concern**

The Trustees consider that, at the date of the signing of the report and accounts, the charity is a going concern, based on their review of existing funds, secured income for future periods and expected cash flows. Additional information is provided in note 1 a).

**Risk management**

The Board of Trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. These risks are reviewed throughout the year and at Board level annually. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Reserves - lack of liquidity - inability to meet commitments	Reserves policy implemented by the Board and monitored. Financial report reviewed at every Board meeting.
Vulnerable Adults becoming emotionally attached to staff or display inappropriate behaviour	All workshop, programme and administrative staff are given training on acceptable boundaries as part of induction. Annual workshop staff training includes training on acceptable boundaries. Lone Working policy communicated to all staff and volunteers
Change in government policy - reduced funding available from statutory bodies	Regular monitoring of government policy and proposed changes; maintain membership of important umbrella bodies, e.g. Homeless Link, Opera Music Theatre Forum; and engage with politicians in government and main opposition parties.
Economic climate impacts ability to raise funds	Fundraising targets reviewed regularly and reported to the Board quarterly.
Impact of Covid19 pandemic	Adapted service delivery to participants by utilising online technology. Arrangements made for staff to work from home. Planned production, <i>After Winter</i> , cancelled.

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**REPORT OF THE BOARD OF TRUSTEES**  
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**Structure, Governance and Management**

***Legal status***

Streetwise Opera is a company limited by guarantee (company number 04370521). It is also registered as a charity with the Charity Commission (registered on 12 July 2002, charity number 1092931). The company is governed by its Memorandum and Articles of Association dated 8 February 2002. Membership of the company at 31 March 2020 consisted principally of the directors of the company. Each member has, if necessary, guaranteed to pay £1 in the event of the charity winding up.

***Trustees***

The Trustees at the date of this report are shown in Reference and Administrative Information on page 1. The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

***Appointment and induction of Trustees***

As set out in the Articles of Association the number of Trustees shall be not less than three and there shall be no maximum. The Trustees have the power to appoint additional Trustees who will stand for formal re-appointment at the subsequent general meeting. As at 31 March 2021 there were 11 Trustees. Trustees retire by rotation in accordance with the articles.

The Nominations Committee, a sub-committee of the Board, considers all nominations for Trustees and makes recommendations to the Board in the light of the skills, knowledge and experience deemed to be required. New Trustees undertake an induction programme into the work, plans and financial performance of Streetwise Opera, as well as being briefed on their legal obligations. The form and content of this programme is laid out in the Board Responsibilities and Procedures document.

***Organisation and management***

Ultimate responsibility for the charity rests with the Trustees who meet regularly. There are four formal sub-committees: the Finance Committee, the Nominations Committee, the Development Committee and HR Committee. During the year, two Co-Executive Directors, appointed by the Trustees, were responsible for the day to day operations of the charity. The Co-Executive Directors were also responsible for preparing a strategic plan that describes the charity's mission and aims, and includes a proposed artistic programme, a description of services for participants, a funding plan and financial projections.

This plan, covering the period 2017-2021, is discussed with and agreed by the Trustees. The Trustees monitor progress against both the strategic plan and the annual budget on a regular basis. The Co-Executive Directors maintained regular contact with the individual Trustees between meetings on any matters of importance.

***Remuneration policy for senior management personnel***

The Trustees consider that the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of the senior management team, who were considered, during the year ended 31 March 2021, to be the Co-Executive Directors; Artistic Director; Director of Development; Head of Programme; General Manager; and Head of Marketing & Communications, are reviewed annually along with all staff salaries and are ideally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Co-Executive Director and General Manager undertake benchmarking against pay levels in other charities, on behalf of the Trustees. The remuneration benchmark is the mid-point of the range paid for similar roles in similar sized charities. In 2019/20 the ratio between the median salary and that of the Co-Executive Directors was 1:1.76. No employee earned over £60,000 during the year.

All Trustees give their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 7 and 13 to the accounts.

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**REPORT OF THE BOARD OF TRUSTEES**  
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***Trustees' responsibilities in relation to the accounts***

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

***Trustees' responsibilities in relation to the accounts***

The Trustees also confirm that they have made all necessary enquires and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the charitable company's auditors have been made aware of such information.

**Auditors**

Goodman Jones LLP were appointed as auditor to the company during the year, and a resolution to reappoint them as auditor for the ensuing year will be agreed at the Annual General Meeting.

Approved by the Trustees on <sup>28-01-22</sup> ..... and signed on their behalf:

*Cathy J Graham*

Cathy Graham OBE, Chair of Trustees

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STREETWISE OPERA**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Opinion**

We have audited the financial statements of Streetwise Opera (the 'charitable company') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, the Balance Sheet, 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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Charities Act 2011.

**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 Auditor's 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 director's 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 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 directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STREETWISE OPERA**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**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 purpose 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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditor's 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:

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**STREETWISE OPERA**  
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STREETWISE OPERA  
FOR THE YEAR ENDED 31 MARCH 2021**

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There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

**Use of our report**

This report is made solely to the charitable company's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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.

*Goodman Jones LLP*

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

Date: 28-01-22

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**STREETWISE OPERA**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income</b>					
Grants and donations	3	159,497	392,955	552,452	726,116
Income from charitable activities	4	67,558	-	67,558	51,521
Investment income	5	1,309	-	1,309	1,352
<b>Total income</b>		<b>228,364</b>	<b>392,955</b>	<b>621,319</b>	<b>778,989</b>
<b>Expenditure</b>					
Costs of raising funds		176,451	-	176,451	162,419
Expenditure on charitable activities		48,738	372,518	421,256	582,349
<b>Total expenditure</b>	6	<b>225,189</b>	<b>372,518</b>	<b>597,707</b>	<b>744,768</b>
<b>Net income for the year</b>		<b>3,175</b>	<b>20,347</b>	<b>23,612</b>	<b>34,221</b>
Transfers		-	-	-	-
Funds brought forward	14	180,284	-	180,284	146,063
<b>Total funds carried forward</b>		<b>183,459</b>	<b>20,437</b>	<b>203,896</b>	<b>180,284</b>

The Statement of Financial Activities includes all gains and losses in the year. Full comparative figures for the year ended 31 March 2020 are shown in Note 14. The notes on pages 20 to 27 form part of these accounts.

**STREETWISE OPERA**  
(A company limited by guarantee)

**BALANCE SHEET**  
**AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	8		1,912		1,398
<b>CURRENT ASSETS</b>					
Debtors	9	28,757		52,841	
Short term deposits		222,596		186,132	
Cash at bank and in hand		16,436		73,765	
		<u>267,789</u>		<u>312,738</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(65,805)</u>		<u>(133,852)</u>	
<b>Net Current Assets</b>			201,984		178,886
<b>NET ASSETS</b>			<u><b>203,896</b></u>		<u><b>180,284</b></u>
<b>The funds of the charity</b>					
Restricted funds			20,437		-
Unrestricted funds					
- Designated			121,355		117,000
- General			62,104		63,284
<b>TOTAL CHARITY FUNDS</b>	11		<u><b>203,896</b></u>		<u><b>180,284</b></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006 and section 144 of the Charities Act 2011. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, the members have required the entity to obtain an audit for the year in question in accordance with section 144 of the Charities Act 2011. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statement. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved and authorised for issue by the Trustees on 28-01-22 ..... and signed on their behalf by:

*Cathy J Graham*  
Cathy Graham OBE  
Chair of Trustees

**Company Registration No. 04370521**

**Registered Charity No. 1092931**

The notes on pages 20 to 27 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

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

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Surplus for year ended	23,612		34,221	
Interest received	(1,309)		(1,352)	
Depreciation	1,886		1,922	
Decrease / (increase) in debtors	24,084		27,322	
Increase / (decrease) in creditors	(68,047)		24,465	
	<u>          </u>		<u>          </u>	
<b>Net cash from / (used in) operating activities</b>		(19,774)		86,578
<b>Cash flows from investing activities</b>				
Interest from bank deposits	1,309		1,352	
Fixed asset additions	(2,400)		(407)	
	<u>          </u>		<u>          </u>	
<b>Net cash from investing activities</b>		(1,091)		945
		<u>          </u>		<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		<b>(20,865)</b>		<b>87,523</b>
Cash and cash equivalents at beginning of year		259,897		172,374
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>		<b>239,032</b>		<b>259,897</b>
		<u><u>          </u></u>		<u><u>          </u></u>
<b>Cash and cash equivalents</b>				
Short term deposits		222,596		186,132
Cash at bank and in hand		16,436		73,765
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at 31 March</b>		<b>239,032</b>		<b>259,897</b>
		<u><u>          </u></u>		<u><u>          </u></u>

The notes on pages 20 to 27 form part of these accounts.

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies**

Streetwise Opera is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office is 35-47 Bethnal Green Road, London E1 6LA.

The financial statements have been prepared in accordance with the 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Streetwise 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 notes. The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**a) Going concern**

The Covid19 pandemic developed rapidly since December 2019, resulting in a national lockdown period being imposed in mid-March 2020 and subsequently. The resulting actions and measures taken by the UK Government to contain the virus inevitably impacted on the activities of the charity:

- weekly workshops were closed, and we moved quickly to an online provision;
- arrangements were made to enable staff to work from home;
- certain members of staff were furloughed as part of the Government's support scheme;
- our planned production was cancelled.

Despite the inevitable disruption to the day-to-day activities, arrangements have been adapted to enable a continuation of our service delivery to our performers and innovative solutions are being developed in anticipation of ongoing disruption from the Covid19 pandemic.

Discussions took place with our key funders to confirm security of our funding already agreed, and our fundraising team remained fully operational throughout. We took advantage of the Government's job retention support for furloughed staff, and cost savings were achieved in terms of reduced travel related expenditure for our workshops and various office overheads.

Existing cash flow and budget monitoring procedures continue, with more frequent oversight and support from the Trustees to ensure the charity's resources are applied as efficiently as possible.

The Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**b) Critical accounting judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

**c) Income**

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants relating to subsequent years are carried forward as deferred income.

**1. Accounting policies (continued)**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate. Income from tickets for performances is included in the period in which the performance takes place.

**d) 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.

**e) Expenditure**

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Fees payable are in respect of time spent by third parties producing, rehearsing and performing projects and helping with the administration of the charity.

Expenditure has been allocated to specific activities where practicable or apportioned on the basis of time incurred.

**f) Tangible fixed assets**

Fixed assets costing over £300 are capitalised at cost and are depreciated on a straight-line basis over their expected useful lives, as follows:

Office and workshop equipment	3 years
-------------------------------	---------

**g) Debtors**

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

**h) Cash at bank and in hand and short-term deposits**

Cash at bank and cash in hand includes cash and bank current account balances. Short term deposits consist of bank accounts with a short maturity of three months or less.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or 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.

**k) Operating lease**

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

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies (continued)**

**l) Fund accounting**

Funds held by the charity are categorised as follows:

*General 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* – unrestricted funds which have been earmarked by the Trustees for specific purposes.

*Restricted* – 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 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.

**m) Taxation**

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

**n) Pensions**

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions' provider. The pensions costs charged in the financial statements represent the contributions payable by the charity during the year.

**2. Legal status**

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £1 to the assets of the company in the event of it being wound up. Members principally comprise the Board as constituted from time to time.

**3. Grants and donations**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Arts Council England Investment (National Portfolio Organisation)	46,077	56,354	102,431	100,580
Public Grants	-	25,125	25,125	15,250
Trusts, Foundations and Corporate Social Responsibility Grants	113,420	259,286	372,706	548,114
Donations from Individuals	-	52,190	52,190	62,172
<b>Total</b>	<b>159,497</b>	<b>392,955</b>	<b>552,452</b>	<b>726,116</b>

**Our sincerest thanks to the public bodies, trusts, foundations, companies and individuals who made our work possible through investment, grants, sponsorship and donations in 2020/21.**

Arts Council England, Manchester City Council, Middlesbrough Council, and National Lottery Community Fund.

29<sup>th</sup> May 1961 Charitable Trust, Catherine Cookson Charitable Trust, City Bridge Trust, Dulverton Trust, Esmée Fairbairn Foundation, Garfield Weston Foundation, Harbour Foundation, J N Derbyshire Trust, JP Jacobs Foundation, Macfarlane Walker Trust, Macquarie Group Limited, Paul Hamlyn Foundation, R K Charitable Trust, Samuel Gardner Memorial Trust, Taurus Foundation, and Tobit Trust.

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Grants and donations (continued)**

Thank you to our Commissioning Circle members: David Cairns, Jane Furniss, Tom & Emily Kinane, Christine Kirk, Anthony & Katherine Pinching, Robert Sanderson & Margaret Levin, Jessica Sebag-Montefiore, Anne Siddell and Peter Tompkins

And thank you to all our individual supporters, and those who wish to remain anonymous.

<b>4. Income from charitable activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Performances – tickets and programme sales	67,558	7,512
Workshops and performances (services provided)	-	44,009
Theatre tax relief	-	-
	<u>67,558</u>	<u>51,521</u>

**5. Investment Income**

All investment income arises from interest bearing deposit accounts.

**6. Expenditure**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total costs 2021</b>	<b>Total costs 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	132,262	6,629	37,560	176,451	162,419
Cost of raising funds	<u>132,262</u>	<u>6,629</u>	<u>37,560</u>	<u>176,451</u>	<u>162,419</u>
Charitable activities					
Workshops	143,427	46,238	40,730	230,395	328,268
Productions	33,463	4,437	9,503	47,403	69,654
With One Voice	-	-	-	-	52,340
Other charitable costs	99,027	-	44,431	143,458	132,087
Cost of charitable activities	<u>275,917</u>	<u>50,675</u>	<u>94,664</u>	<u>421,256</u>	<u>582,349</u>
<b>Total</b>	<u>408,179</u>	<u>57,304</u>	<u>132,224</u>	<u>597,707</u>	<u>744,768</u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries	371,403	386,578
Social security costs	28,798	30,692
Pension costs	7,926	8,054
Other staff costs	52	2,535
	<u>408,179</u>	<u>427,859</u>

Salaries include holiday pay due of £3,963 (2020: £3,610). The total remuneration and pension contributions of the key management personnel of the charity were £235,805 (2020: £186,683). The key management personnel in the year to 31 March 2021 were considered to be the Co-Executive Directors, the Artistic Director, the Director of Development and the Head of Programme.

During the financial year there were, on average, 8 full time and 8 part-time employees (2020: 8 full time and 9 part-time) as follows:

Co-Executive Director: Susie Gorgeous  
 Co-Executive Director: Bridget Rennie (part-time)  
 Artistic Director: Hannah Conway (part-time)  
 Director of Development: Camille De Groote  
 General Manager: Robyn Mondesir-Clarke  
 Head of Programme: Marigold Hughes  
 Head of Marketing and Communications: Rey Trombetta  
 Development Manager: Emily Hurrell  
 Development Officer Individual Giving and Events: Catherine Hulme  
 London Co-ordinator: Faye Jefferson (part-time)  
 Newcastle/Gateshead Co-ordinator: Sue Hurrell (part-time)  
 Nottingham Co-ordinator: Victoria Munro (part-time)  
 Manchester Co-ordinator: Gareth Smith (part-time)  
 Teesside Co-ordinator: Ree Collins (part-time)  
 Monitoring and Evaluation Manager: Katie Bruce (part-time)/M Peterson (part-time)  
 Arts Administrator: Fiona McGregor  
 Events and Business Development Co-ordinator: Clare Taylor

<b>c) Support costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation	1,886	1,922
Bank charges	219	261
Website development and IT costs	1,625	13,094
General office expenses	128,494	73,076
	<u>132,224</u>	<u>88,353</u>

Volunteers' expenses of £nil (2020: £136) relate to volunteers who assisted in the administration of the charity and in workshops. The charity worked with 4 volunteers (2020: 21) over the year. It has not been possible to estimate the value of these services.

Governance costs of £16,324 (2020: £6,202), which are included in other charitable direct costs, include audit fees of £4,800 (2020: £4,800) and tax fees of £1,200 (2020: £1,200).

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. Transactions with Trustees**

No Trustee receives any remuneration or benefits from their trusteeship. During the year no Trustees were reimbursed for expenses (2020: two Trustees were reimbursed for £100 for expenses). Board expenses for the year totalled £nil (2020: £2,073).

During the year £1,611 of donations were received from the Trustees (2020: £1,475).

<b>8. Fixed assets – office and workshop equipment</b>		<b>£</b>
<b>Cost</b>		
At 1 April 2020		39,513
Additions		2,
Disposals		-
		<u>          </u>
At 31 March 2021		41,913
		<u>          </u>
<b>Depreciation</b>		
At 1 April 2020		38,115
Charge for the year		1,886
Disposals		-
		<u>          </u>
At 31 March 2021		40,001
		<u>          </u>
<b>Net book value</b>		
At 31 March 2021		1,912
		<u>          </u>
At 31 March 2020		1,398
		<u>          </u>
		<u>          </u>
<b>9. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry debtors	28,757	47,652
Theatre Tax Relief recoverable	-	-
Prepayments	-	5,189
	<u>          </u>	<u>          </u>
	28,757	52,841
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>10. Creditors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors and accruals	42,162	51,468
Tax and social security	5,954	8,751
Deferred income	17,689	73,633
	<u>          </u>	<u>          </u>
	65,805	133,852
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b><i>Analysis of deferred income</i></b>		
Balance brought forward	73,633	25,005
Amount released to income in year	(73,633)	(25,005)
Amount deferred in year	17,689	73,633
	<u>          </u>	<u>          </u>
Balance carried forward	17,689	73,633
	<u>          </u>	<u>          </u>

**STREETWISE OPERA**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11. Analysis of charitable funds**

	At 1 April 2020 £	Total income £	Total expenditure £	Transfers £	At 31 March 2021 £
<b>a) Analysis of fund Movements</b>					
<i>Restricted funds</i>					
Productions	-	39,112	(47,403)	8,291	-
Workshop programme	-	231,304	(230,395)	-	909
Other charitable activities	-	122,539	(94,720)	(8,291)	19,528
	-	392,955	(372,518)	-	20,437
<i>Unrestricted funds</i>					
Designated funds	117,000	-	-	4,355	121,355
General fund	63,284	228,364	(225,189)	(4,355)	62,104
<b>Total funds</b>	<b>180,284</b>	<b>621,319</b>	<b>(597,707)</b>	<b>-</b>	<b>203,896</b>

The restricted funds represent those funds received from donors specifically for the purposes shown above. The designated funds consist of the estimated core and workshop programme contingency costs which the charity could incur if sufficient funding was not secured, totalling £121,355 (2020: £117,000).

**11. Analysis of charitable funds (continued)**

	Fixed assets £	Current assets £	Current liabilities £	Total £
<b>b) Analysis of net assets by fund</b>				
Restricted funds	-	62,915	(42,478)	20,437
Designated funds	-	121,355	-	121,355
General fund	1,912	83,519	(23,327)	62,104
<b>Total</b>	<b>1,912</b>	<b>267,789</b>	<b>(65,805)</b>	<b>203,896</b>

**12. Financial commitments**

The charity's future minimum lease payments under non-cancellable operating leases is as follows:

	Property		Other	
	2021 £	2020 £	2021 £	2020 £
Less than one year	-	33,727	2,091	2,091
One to five years	-	-	871	2,962
Over five years	-	-	-	-

**STREETWISE OPERA**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**13. Related party transactions**

There were no related party transactions during the year other than donations from Trustees (Note 7).

**14. Statement of Financial Activities for the year ended 31 March 2020**

	<b>Continuing activities</b>		
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>			
Grants and donations	395,559	330,557	726,116
Income from charitable activities	51,521	-	51,521
Investment income	1,352	-	1,352
	<hr/>	<hr/>	<hr/>
<b>Total income</b>	<b>448,432</b>	<b>330,557</b>	<b>778,989</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure</b>			
Costs of raising funds	162,419	-	162,419
Expenditure on charitable activities	193,956	388,393	582,349
	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>	<b>356,375</b>	<b>388,393</b>	<b>744,768</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net surplus</b>	92,057	(57,836)	34,221
Transfer to restricted funds	(57,836)	57,836	-
Funds brought forward	146,063	-	146,063
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>180,284</b>	<b>-</b>	<b>180,284</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>