

**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



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**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

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**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.

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### 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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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



**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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STRATEGIC AIM	PROGRESS TO DATE
<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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<b>Long term strategy:</b> To create a new strategy for our next four years.	<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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**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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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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**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.

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

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

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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 28-01-22 ..... 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 noncompliance 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**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<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	(65,805)		(133,852)	
<b>Net Current Assets</b>			<u>201,984</u>		<u>178,886</u>
<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>
<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>

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**

**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 Total £</b>	<b>2020 Total £</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>
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>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>£</b>	<b>2020</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>£</b>	<b>2020</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).

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

**£**

**Cost**

At 1 April 2020	39,513
Additions	2,
Disposals	-
	<hr/>
At 31 March 2021	41,913
	<hr/>

**Depreciation**

At 1 April 2020	38,115
Charge for the year	1,886
Disposals	-
	<hr/>
At 31 March 2021	40,001
	<hr/>

**Net book value**

At 31 March 2021	1,912
	<hr/>
At 31 March 2020	1,398
	<hr/>

**9. Debtors**

**2021**  
**£**

**2020**  
**£**

Sundry debtors	28,757	47,652
Theatre Tax Relief recoverable	-	-
Prepayments	-	5,189
	<hr/>	<hr/>
	28,757	52,841
	<hr/>	<hr/>

**10. Creditors**

**2021**  
**£**

**2020**  
**£**

Other creditors and accruals	42,162	51,468
Tax and social security	5,954	8,751
Deferred income	17,689	73,633
	<hr/>	<hr/>
	65,805	133,852
	<hr/>	<hr/>

***Analysis of deferred income***

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
	<hr/>	<hr/>
Balance carried forward	17,689	73,633
	<hr/>	<hr/>

**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**  
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**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/>
<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/>
<b>Net surplus</b>	<b>92,057</b>	<b>(57,836)</b>	<b>34,221</b>
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/>