

**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



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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 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 Evers (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**  
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**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.

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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

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**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.

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### **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.

## **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 Caribbean 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 I), 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.



**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 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 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 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.

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

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

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Approved by the Trustees on 22-09-23 ..... and signed on their behalf:

Linden Ife, Chair of Trustees

Signed:





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

**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**  
(A company limited by guarantee)

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

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£
<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.

**STREETWISE OPERA**  
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**BALANCE SHEET**  
**AT 31 MARCH 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<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>			252,348		208,753
<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.

**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

**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**

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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>2023 Total £</b>	<b>2022 Total £</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**  
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**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**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
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>	<b>77,249</b>	<b>18,275</b>	<b>95,524</b>	<b>46,726</b>

**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 2023 £</b>	<b>Total costs 2022 £</b>
<b>a) Analysis of expenditure</b>					
Raising funds					
Streetwise Opera	144,875	16,610	31,229	192,713	227,051
Cost of raising funds	144,875	16,610	31,229	192,713	227,051
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	261,796	141,219	56,487	459,503	424,272
<b>Total</b>	<b>406,671</b>	<b>157,829</b>	<b>87,716</b>	<b>652,216</b>	<b>651,323</b>



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

**6 Expenditure (continued)**

<b>b) Staff costs</b>	<b>2023</b> <b>£</b>	<b>2022</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>£</b>	<b>2022</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** **£**

**Cost**

At 1 April 2022	50,670
Additions	5,820
Disposals	-
	<hr/>
At 31 March 2023	56,489

**Depreciation**

At 1 April 2022	44,029
Charge for the year	5,662
Disposals	-
	<hr/>
At 31 March 2023	49,960

**Net book value**

At 31 March 2023	6,799
	<hr/>
At 31 March 2022	6,641
	<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/>

**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/>

**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/>

**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)	-	-
	<u>-</u>	<u>236,698</u>	<u>(442,455)</u>	<u>205,756</u>	<u>-</u>
<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
	<u>215,395</u>	<u>399,270</u>	<u>(209,761)</u>	<u>(205,756)</u>	<u>259,147</u>
<b>Total funds</b>	<u>215,395</u>	<u>695,968</u>	<u>(652,216)</u>	<u>-</u>	<u>259,147</u>

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
	<u>6,799</u>	<u>318,331</u>	<u>(65,983)</u>	<u>259,147</u>
<b>Total</b>	<u>6,799</u>	<u>318,331</u>	<u>(65,983)</u>	<u>259,147</u>

**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:

	<b>Property</b>		<b>Other</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Continuing activities</b>		
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<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>