

**CONSTELLA OPERABALLET  
CHARITY REG. 1154859**

**UNAUDITED FINANCIAL STATEMENTS  
AND  
TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**CONSTELLA OPERABALLET**

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## CONSTELLA OPERABALLET

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### REFERENCE AND ADMINISTRATIVE DETAILS OF CONSTELLA OPERABALLET, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

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#### **Trustees**

Mr Stuart Wilson, Trustee Chair  
Ms Yesim Gozen (appointed 30<sup>th</sup> November 2022)  
Ms Veronika Kamplade  
Prof. Daniel Leech-Wilkinson, Trustee  
Mr Sebastian Lovell-Huckle, Trustee

#### **Charity registered number**

Constella OperaBallet

1154859

#### **Principal office**

Somerset House Exchange  
Strand  
London WC2R 1LA

#### **Senior Management Team**

Leo Geyer, Artistic and Executive Director  
Nathalie De Potter, Managing Director

#### **Independent Examiner of Financial Statements**

Ms Chaweewan Williams FCCA  
Verdant Accountants Limited  
Chartered Certified Accountants  
20-22 Wenlock Road  
London N1 7GU

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# CONSTELLA OPERABALLET

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

### Objectives and Activities

#### POLICIES AND OBJECTIVES

The advancement of and the education of young persons and the public at large in the arts, culture and heritage, in particular, but not exclusively, in music, dance and theatre. This will be done in such ways as the charity trustees think fit, including (but not exclusively) by:

- promoting and encouraging the synergy of opera, ballet and theatre;
- promoting and encouraging works that will re-imagine opera and ballet for the 21st century;
- developing and commissioning new works of merit in music, opera, ballet and theatre and reinterpreting works to extend our understanding of human endeavour;
- encouraging and providing opportunities to enable artists to generate exceptional creative interpretations so as to open up new possibilities and experiences for the public at large;
- providing an opportunity for young artists across the UK to showcase their talent and gain training, experience and exposure needed to establish a career in the arts and produce works of a high standard;
- assisting others with a charitable objective in the education of persons (primarily young persons or who are otherwise attending full time education courses) by developing their artistic training, skills and expertise so as to prepare those persons for entry to a career in the arts on leaving their educational establishment;
- engaging today's diverse audiences by promoting the incorporation of their cultures and heritage in artistic works for new creativity and inclusion;
- developing and sustaining audiences for artistic works through digital platforms and outreach work.

#### ACTIVITIES FOR ACHIEVING OBJECTIVES

Over the course of this accounting period, Constella OperaBallet's Connecting Stars Project has continued to develop and grow and is now well established across the UK.

In parallel, Constella has started focussing on repositioning itself as a world class performing arts organisation, and despite many challenges post pandemic, we have a number of exciting projects in various stages of development.

#### CONNECTING STARS

In its endeavour to bring the arts to all audiences, the company has embraced the possibilities of digital technology to launch Connecting Stars in 2020. This bespoke interactive performance programme allows care home residents to directly engage with professional musicians and dancers. Approaching its 1,500<sup>th</sup> performance, Connecting Stars continues to delight care home audiences across the UK, while providing a training programme for emerging and student artists.

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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Over two years, we have perfected our performance practice to ensure the best quality experience for care home audiences, collaborated with over 100 care homes, and delivered nearly 1,500 performances. Our model overcomes barriers to access and achieves positive impact for care home residents via:

- A diverse menu of performance - Music and dance easily lends itself to participation, evokes memories of residents' youth and has universal appeal. Our musicians and dancers take requests from residents and perform classical, jazz, folk, filmic and popular music.
- Built-in social interaction - We broadcast to one care home at a time enabling residents to have a meaningful and personal engagement with artists. This shared experience also helps to foster social bonds between residents that remain after the performance is complete.
- Low cost and environmentally friendly - Virtual performance is cost-effective and eliminates the need for travel. To deliver Connecting Stars in person and reach the same number of care home residents would require a budget at least four times greater. Residents who do not have the mobility to travel to theatres or arts venues and care homes situated in rural areas are able to take part.
- Free to care homes

An independent evaluation of Connecting Stars in 2022 found that 68% of care home Activity Managers reported that the activity was almost universally liked and made a significant positive difference to residents, while 98% felt that the activity had at least some beneficial impact. Age UK's Index of Wellbeing in Later Life found that of 40 factors positively contributing to wellbeing amongst older people the factor with the single greatest impact was 'creative and cultural participation'. This rated more highly than physical activities, having friends or owning a home.

We have continued our partnership with Community Integrated Care, a large UK-wide charity which provides care and assisted living support for the elderly, disabled and those with long-term health conditions. They have been running a virtual activity programme called "What to Do and Constella provides participatory music and dance workshops in "massed virtual activities" with up to 800 people per session.

Originally launched for special occasions, our group performances – open to all care homes - have become so popular we now organise them once or twice each month. They provide a great opportunity for care homes to enjoy a themed performance by 2 Constella artists. A number of Scottish and Welsh care homes have signed up to regular Connecting Stars performances, thanks to well received Burns Night and Welsh National Day performances by Constella's Scottish and Welsh artists. Our care homes can see how residents of other care homes enjoy the performances and they are a great introduction for care homes interested in joining the programme.

Our emerging artists training programme has been very successful and we have appointed a director of music learning and a director of dance learning to oversee and manage our emerging artists. The programme consists of four stages, beginning with a virtual workshop for either dance or music, followed by watching a relevant Connecting Stars performance, perform side by side with a professional artist and an opportunity to perform solo, monitored by the director of either dance or music learning.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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In 2022-2023 we have mentored 6 artists and expanded our artist roster with 3 emerging artists. This mentoring programme has also contributed to further expanding our roster with

artists from diverse backgrounds, resulting in more meaningful engagement with our audiences. We also continue our commitment to equal and fair pay.

We have successfully secured a new project grant of £20,073 from Arts Council England, which will allow us to continue the programme until July 2023. We continue to invest significant effort to secure future funding for Connecting Stars to keep bringing the arts to care home residents and give them the opportunity to participate in every music and dance performance.

#### LONDON PORTRAITS

Following the initial commission and premiere of Geyer's *Sunset in Grey* for the Lancaster Jazz Festival, Constella is developing opportunities for performance of Geyer's full *London Portraits* cycle with the view to create captivating and bite-sized opera-ballet vignettes to be disseminated digitally.

The music has been recorded and following and an application has been submitted to Arts Council to fund the next phase of the project, which will allow us to develop the choreography and film the various vignettes in different iconic locations across London. London Portraits will focus on new ways to create and disseminate opera-ballet, so we can widen our reach and attract new audiences to opera and ballet.

#### THE ORCHESTRAS OF AUSCHWITZ

Constella's artistic director Leo Geyer has undertaken extensive research of forgotten music held in the archives of the museum in Auschwitz-Birkenau.

Constella is collaborating with Two Rivers Media, a TV production company, to develop the research into a TV documentary, presented by Leo Geyer, which will also feature performances of the music by Constella artists in Auschwitz-Birkenau. The focus this accounting year has been on presenting the idea to various broadcasters and potential funders, together with Two Rivers Media and we are planning to kick off the development of the documentary in the second half of 2023.

This project will not only highlight the importance of music, even in the darkest moments of our history, but also be a reminder about the horrors of the Holocaust which should never be forgotten. Constella will use the TV documentary as a basis for a stage production to be premiered around the same time in early 2025.

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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

Connecting Stars continues to delight care home residents across the UK, not only does it provide easy access to high quality performing arts but the live and interactive nature of each performance actively engages the residents. Participatory arts have been shown to be one of the most impactful ways of boosting wellbeing and alleviating social isolation for older people. Age UK's Index of Wellbeing in Later Life found that of 40 factors positively contributing to wellbeing amongst older people the factor with the single greatest impact was 'creative and cultural participation'. This rated more highly than physical activities, having friends or owning a home.

However barriers to access, cost and the logistics of transport often prevent care home residents from ever accessing the arts and experiencing these benefits; an issue which has only been amplified during and following the pandemic.

Over two years, we have perfected our performance practice to ensure the best quality experience for care home audiences, collaborated with over 100 care homes, and delivered our 1,500th performance in spring 2023.

In parallel the company has been actively reaching out to performing arts students of diverse backgrounds and offering them mentoring and performance opportunities. We have engaged an independent evaluator to monitor the quantity and quality of the Connecting Stars performances and are very happy to be able to say the feedback continuous to be overwhelmingly positive.

## **Achievements and performance**

### **REVIEW OF ACTIVITIES**

As stated above, Constella thrived this accounting year by providing meaningful work to its core group of artists and making a difference to the lives of care home residents. The company also evolved to embrace the possibilities of digital performance and engagement, whilst managing to maintain the community participation element.

### **FUNDRAISING ACTIVITIES**

Arts Council England remains the biggest funder of Connecting Stars and without them we would not be able to keep engaging our care home audiences in a meaningful way. We do recognise the need to diversify our income streams and the continues to invest significant effort to generate income from other sources.

We are delighted to have received a core funding grant from the Foyle Foundation of £7,500 in December 2022 to strengthen our fundraising capability. This has allowed Constella to engage an experienced funding development consultant on a part time basis since February 2023. The company has overhauled its fundraising strategy and approach to applications, and we are hopeful that – despite the limited availability of funds and high level of competition we will become increasingly successful in diversifying our income streams. For a company our size being able to work with an expert to strengthen our fundraising capability is invaluable and we are extremely grateful to the Foyle foundation for their support.

As the company's 3 years strategy, defined by the trustees and management, aligns very closely with the objectives of Arts Council England, it was agreed by trustees and management to apply for National Portfolio Organisation (NPO) Status for 2023-2026. Constella's management team invested a significant amount of time to write the NPO application. Unfortunately, our application was not successful, but on a positive note the detailed feedback letter from Arts Council England was overall positive and highlighted some areas to focus on for the future.

### **STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES IN THE FUTURE**

The company is progressing a number of different projects. As outlined in the previous section, one of the main objectives is to secure the future of Connecting Stars, so it becomes a permanent community engagement project with regular funding sources. In addition, the scope of *Connecting Stars* continues to expand by providing training and performing opportunities to young artists and engaging new care homes, with a focus on areas of low engagement as defined by Arts Council England and further expansion in Wales, Scotland and Northern Ireland.

In parallel and equally important is a return to developing new material and productions, based on the research and development that has been taking place in previous years. Constella feels it is of vital importance to remain relevant and to continue to evolve, embrace new technology and find new ways of engaging the public in performing arts, specifically ballet and classical music in all its forms.



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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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We are proud to work with a very diverse group of talented artists and creative collaborators and want to be able to provide them with the creative challenges they and the industry as a whole needs, to keep and develop its talent and to engage new and existing audiences. The main focus is on two new productions, the Orchestras of Auschwitz and London Portraits.

#### THE ORCHESTRAS OF AUSCHWITZ

An opera-ballet production that memorialises the Jewish musicians imprisoned in Auschwitz-Birkenau who were forced to play each day as slave labour commandos set off to and returned from their work. As well as music written in the camp itself, elements of the score will include an original composition in memory of Sir Martin Gilbert, renowned Holocaust historian. A premiere production of the Genesis piece of the production was very well received at the Highgate Shul London in September 2017.

Constella is now collaborating with Two Rivers Media, a TV production company, to produce a documentary about the Orchestras of Auschwitz. Constella's artistic director, Leo Geyer, will be presenting his research and conducting an orchestra that will be performing some of the music that has been discovered in the archives of Auschwitz Birkenau. In a first phase the focus has been on securing the commission from broadcasters and the plan is for interviews and filming to commence in the autumn of 2023.

#### LONDON PORTRAITS

Following the initial commission and premiere of Geyer's *Sunset in Grey* for the Lancaster Jazz Festival, Constella is developing opportunities for performance of Geyer's full *London Portraits* cycle with the view to create captivating and bite-sized opera-ballet vignettes to be disseminated digitally. The company has received funding from St Catherine's College Oxford University which has allowed the music to be performed and recorded engage a choreographer who has outlined initial ideas. It is however proving a real challenge to secure funding for a project that is focussed on artistic development and using innovative ways to capture and distribute the work to a large and younger audience.

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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**Financial review****GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**FINANCIAL POSITION AT THE END OF THE PERIOD ENDED 31 MARCH 2023**

Constella's financial position at year end shows a healthy funds balance of £21,669 which includes £14,059 of restricted funding for Connecting Stars.

These funds are scheduled to be spent on the Connecting Stars programme by July 2023. Constella has already submitted a new application for another project grant for Connecting Stars for £27,00 with Arts Council England, which – if successful - will enable the continuation of the programme until late autumn 2023. In addition, the company is awaiting the outcome of another 20 grant applications to foundations and is actively looking into other fundraising opportunities.

Unrestricted funds have increased from £2,504 in 2022 to £7,609 in 2023, this is made up of fee income, donations and funds not yet has been spent from the £7,500 grant received from the Foyle Foundation for core funding.

**RESERVES POLICY**

The reserves shown – excluding restricted reserves for Connecting Stars - are small, but the overheads of the charity are equally small and projects are only undertaken when funding is identified and confirmed. The Trustees are committed to increasing reserves going forward.

Tthe charity's financial position has been stable with uninterrupted funding, although the company halted Connecting Stars performances for 2 weeks at year end because of cash flow issues. These were due to payment processing delays at Arts Council England and funds for grants received for Connecting Stars were paid into the Constella bank account 4 weeks later than expected.

The unrestricted reserves increased with just over £5,000 to £7,609, at 31<sup>st</sup> March 2013, mainly thanks to the Foyle grant received for core funding.

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management****CONSTITUTION**

The Charity is a charitable incorporated organisation governed by its constitution on 19<sup>th</sup> June 2019. It was registered as a charity with the Charity Commission on 4th December 2013 with number 1154859.

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The methods used to recruit and appoint new charity trustees is as follows:

- Identification for a new trustee either due to resignation or the need for specialist experience and knowledge
- Based on the criteria above, trustees will consider the best method to short-list suitable and diverse candidates.
- Short-listing and interviews take place against agreed criteria. Interviews are carried out by a small panel of trustees, and each candidate is asked similar questions to ensure a fair and objective approach. Notes are kept of each interview.
- Chosen Candidate is given a copy of the constitution and most recent report to read.
- Candidate is invited to a trustee meeting, whereby the trustees check that the candidates have not been disqualified from acting as trustees, or have a conflict of interest, and any additional questions are resolved.
- Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees (clause 10.1 of the constitution) and trustee details are filed with the Charities Commission.

It should be noted that the trustees do not receive any form of remuneration or payment from Constella. Only reasonable expenses, incurred when attending meetings and workshops for Constella, are reimbursed based on receipts.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports)

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## CONSTELLA OPERABALLET

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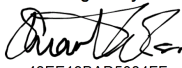
### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In line with section 145 of Charities Act 2011, the trustees have re-appointed Mr Philip Mills, as independent examiner for this accounting year.

This report was approved by the Trustees, on the 5<sup>th</sup> July 2023 and signed on their behalf by:

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Mr Stuart Wilson

Date:

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## CONSTELLA OPERABALLET

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### INDEPENDENT EXAMINER'S REPORT

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#### **Independent examiner's report to the trustees of Constella Operaballet**

I report to the trustees on my examination of the accounts of Constella Operaballet ('the Charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**


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

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

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.

Signature

Date:

DocuSigned by:  
  
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Chaweevan Williams FCCA  
Verdant Accountants Ltd  
Chartered Certified Accountants  
20-22 Wenlock Road  
London N1 7GU

# CONSTELLA OPERABALLET

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED MARCH 31 2023

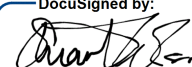
	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM					
Donations and grants	2	13,637	43,834	57,471	52,126
Charitable Activities	3	1,895	-	1,895	14,820
Total Income		<u>15,532</u>	<u>43,834</u>	<u>59,366</u>	<u>66,946</u>
EXPENDITURE ON					
Charitable Activities	5, 7	10,427	49,253	59,680	47,502
TOTAL EXPENDITURE		<u>10,427</u>	<u>49,253</u>	<u>59,680</u>	<u>47,502</u>
Net Expenditure before other recognised gains and losses					
Net movement in funds		5,105	(5,419)	(314)	19,444
RECONCILITATION OF FUNDS					
Total funds brought forward		2,504	19,478	21,982	2,538
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,609</u></u>	<u><u>14,059</u></u>	<u><u>21,668</u></u>	<u><u>21,982</u></u>

# CONSTELLA OPERABALLET

## BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	£	2022 £	£
<b>CURRENT ASSETS</b>					
Debtors	6	20,173		0	
Cash at bank in hand		<u>7,374</u>		<u>30,395</u>	
		<u>27,547</u>		<u>30,395</u>	
<b>CREDITORS</b>					
Amounts falling due in one year	7	<u>(5,879)</u>		<u>(8,413)</u>	
<b>NET CURRENT ASSETS</b>			21,668		21,982
<b>NET CURRENT ASSETS</b>			<u>21,668</u>		<u>21,982</u>
<b>CHARITY FUNDS</b>					
Restricted Funds	8		14,059		19,478
Unrestricted Funds			<u>7,609</u>		<u>2,504</u>
<b>TOTAL FUNDS</b>			<u>21,668</u>		<u>21,982</u>

The financial statements were approved by the Trustees on and signed on their behalf, by:

DocuSigned by:  
  
 43EE13BAD5084FF...

.....  
 Mr Stuart Wilson, Trustee

Date:

The notes on pages 15 to 20 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Constella OperaBallet constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is on the basis that expenses are committed to after committed funding is in place.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and Governance costs are costs incurred on the charity's



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.5 Debtors

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

#### 1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

# CONSTELLA OPERABALLET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
INCOME FROM Donations (incl. GiftAid, Benevity)	4,137	-	4,137	867
Grants	9,500	43,834	53,334	51,259
<b>Total Income</b>	<b>13,637</b>	<b>43,834</b>	<b>57,471</b>	<b>52,126</b>

Restricted funds are to be used for Connecting Stars related expenditure only.

Restricted grant income was received from Arts Council, the Askew Charitable Trust and the Boris Karloff Foundation.

A grant for £7,500 towards core costs was received from the Foyle Foundation, to help Constella strengthen its fundraising activities.

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Income from charitable activities	1,895	-	1,895	14,820
	<b>1,895</b>	<b>-</b>	<b>1,895</b>	<b>14,820</b>

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

	Total funds 2023	Total funds 2022
	£	£
Fees	1,895	14,820
Ticket sales	-	-
	<b>1,895</b>	<b>14,820</b>

# CONSTELLA OPERABALLET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 5. EXPENDITURE

CHARITABLE ACTIVITIES	Outreach £	Productions £	Total 2023 £	Total 2022 £
Performance Fees	33,700	1,170	34,870	18,453
Production Costs	14,186	970	15,156	17,445
	<u>47,886</u>	<u>2,140</u>	<u>50,026</u>	<u>35,898</u>

Note: Connecting Stars direct costs included in outreach (performances and production costs)

SUPPORT COSTS	Total 2023 £	Total 2022 £
Management	1,988	2,017
Administration	480	1,246
Independent Examination Fee	-	-
Marketing and Business Development	4,924	6,832
Sundry expenses	360	-
Software	1,366	1,035
Finance & Insurance	536	474
	<u>9,654</u>	<u>11,604</u>
<b>TOTAL COSTS</b>	<u><b>59,680</b></u>	<u><b>47,502</b></u>

### 6. BALANCE SHEET: RESTRICTED AND UNRESTRICTED

	Restricted 2023	Unrestricted 2023
Debtors	20,073	100
Cash at Bank		7,374
Creditors	(5,878)	
	<u>14,195</u>	<u>7,474</u>

# CONSTELLA OPERABALLET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 7. DEBTORS

	Total 2023	Total 2022
	£	£
Fees	100	
Arts Council	20,073	
	<b>20,173</b>	<b>-</b>

Fee: late receipt of Community Integrated Care December concert

Connecting Stars Phase 3 final payment and first payment of Connect Stars Phase 4, received late in April 2023 due to Arts Council payment processing delays.

### 8. CREDITORS: Amounts falling due within one year

	Total 2023	Total 2022
	£	£
Trade creditors - Performance fees	3,738	6,644
Trade creditors - Administrative costs	2,140	1,769
<b>Total</b>	<b>5,878</b>	<b>8,413</b>

Accruals for costs incurred in 22/23 but not yet paid: all relate to Connecting Stars:

March 2023 Connecting Stars performance and administrative costs

# CONSTELLA OPERABALLET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 9. STATEMENT OF FUNDS

#### STATEMENT OF FUNDS CURRENT YEAR

	Balance at 31 March 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Restricted Funds	19,478	43,834	(49,253)	14,059
Unrestricted Funds	2,504	15,532	(10,427)	7,609
<b>General Funds</b>	<b>21,948</b>	<b>59,366</b>	<b>(59,680)</b>	<b>21,669</b>

The restricted funds balance relates to Connecting Stars grants, which continue to be used for performances.

#### STATEMENT OF FUNDS PRIOR YEAR

	Balance at 31 March 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Restricted Funds		51,293	(31,815)	19,478
Unrestricted Funds	2,538	15,653	(15,687)	2,504
<b>General Funds</b>	<b>2,538</b>	<b>66,946</b>	<b>(47,502)</b>	<b>21,982</b>

### 10. RELATED PARTIES TRANSACTIONS

Trustee donations amounted to £120, there have been no other related party transactions in 2022-2023. In the previous accounting year, trustee donations amounted to £120 as well.

There have been no trustee remunerations or trustee expenses in this accounting year, in line with previous accounting years.