

**CONSTELLA MUSIC
CHARITY REG. 1154859**

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

FOR THE YEAR ENDED 31 MARCH 2024

CONSTELLA MUSIC

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CONSTELLA MUSIC

REFERENCE AND ADMINISTRATIVE DETAILS OF CONSTELLA MUSIC, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr Stuart Wilson, Trustee Chair
Ms Clare Coulter (appointed 05/06/2024)
Ms Yesim Gozen
Ms Veronika Kamplade
Prof. Daniel Leech-Wilkinson
Mr Sebastian Lovell-Huckle
Mr Nick Whillis (appointed 27/03/2024)

Charity registered number

Constella Music

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

CONSTELLA MUSIC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

The past year has been transformational for Constella, the company formally changed its name from Constella OperaBallet to Constella Music, to better reflect the broader remit of the work it engages in.

Constella Music publishes and performs Leo Geyer's work spanning opera, dance, film, concert music and acts as a production company for his portfolio. The driving energy behind the company continues to be harnessing the expressive power of music for social good.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Performing Activity

Constella has celebrated its 10th anniversary with a performance in the Lilian Bayliss theatre, Sadler's Wells. The programme included a number of stage premieres of work composed by Leo Geyer as well as re-imaginings of other pieces, including:

- World premiere of London Portraits, a 20 minute opera-ballet scored for piano and voice, with music and text by Leo Geyer. Comprising of four vignettes, the poetry articulates the joys and struggles of city life – the inescapable busy-ness, commuting, loneliness in a crowd, the architectural beauty and the trials, tribulations and joys of love. The music fuses contemporary classical music with jazz while the new choreography by Taira Foo, brings together influences of ballet and street dance. This unique artistic fusion presented contemporary opera-ballet as a relevant, engaging and dramatic art form for today's audiences.
- Water Boatman for double-bass and loop pedal was originally commissioned by the Musician's Company and a recording was featured on BBC news. It was performed live for the first time by internationally renowned double bass player Toby Hughes
- The second half of the programme reflected Geyer's journey researching the music of the Holocaust. Blackbird, commissioned in memory of Holocaust historian Sir Martin Gilbert, for baritone and clarinet, violin and cello was performed by Simon Wallfisch, grandson of orchestras of Auschwitz survivor Anita Lasker-Wallfisch.
- The performance concluded with excerpts from the new opera-ballet the Orchestras of Auschwitz, featuring music written in the concentration camp. This work received international press attention and was featured on ITV news the same evening.

In February Constella performed at the Science Museum Lates with a concert celebrating the Chinese Clocks exhibition. The performance by strings and guzheng or Chinese zither, showcased a thrilling and diverse collection of clock-inspired music as well as a specially commissioned piece of music by Leo Geyer based on the melodies of the musical clocks.

Other notable projects where Geyer's music was performed included:

- World premiere of the re-orchestration of Bizet's Carmen for small orchestra performed at the Waterperry Opera Festival.
- Inspired by the mystic bird, Phoenix, an explosive fanfare published by Constella Music, was performed by the Hepworth brass band.
- Opera Holland Park presented Geyer's re-imagining of Mozart's Cosi Fan Tutte to patients and staff at the Chelsea and Westminster Hospital. This piece, first commissioned by Baseless Fabric theatre in collaboration with Jo Turner, was a finalist for the Offies Best Opera Production in 2018.
- Finally, the brilliant Elmore String Quartet gave the world premiere of Unfurling, based on the unravelling of a fern, at London's Kings Place.

Other Projects

Other projects Constella Music has been involved in this year include the restoration of the live cinema orchestra score for the seminal Ukrainian film 'Man with a Movie Camera', this major piece of work is near completion and the music score is scheduled to be performed for the first time at an international film festival in autumn 2024.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Following the international news coverage about the restoration of the music found in the archives of the Auschwitz-Birkenau Holocaust museum, Constella has launched a major fundraising drive to produce a full length opera-ballet 'The Orchestras of Auschwitz'. We have secured the participation of a renowned Jewish-American choreographer and are looking to perform the work for the first time in 2025. Constella's ambition – based on engagements and discussions with stakeholders abroad – is to organise a domestic and international tour with the production.

Leo Geyer's compositions are now managed by Constella Music and published on Nkoda.

Outreach Activity

Connecting Stars, Constella's major outreach programme bringing live access to high quality culture to care home residents across the UK now in its 4th year, is now well established and continues to be a success.

Connecting Stars has earned the company the award for 'Most Innovative Performing Arts Organisation' in the Acquisition International Non-Profit Awards, and 'Performing Arts NPO of the Year' for the CorporateLiveWire Global Awards.

In its endeavour to bring the arts to all audiences, the company 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. Connecting Stars continues to delight care home audiences across the UK, while providing a training programme for emerging and student artists.

Over four 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 2,000 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.

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

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

‘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 continues to be managed by our directors of music learning and dance learning. 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.

In 2023-2024 we have mentored 3 artists and now have a total of 9 emerging artists in our roster. 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 almost four 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 more than 2,000 performances. Each care home receives a feedback form after every performance and our Directors of Music and Dance continue to monitor the quality of the performances by all artists on a regular basis. Feedback continues to be overwhelmingly positive.

In parallel the company has been actively reaching out to performing arts students of diverse backgrounds, offering them mentoring and performance opportunities. The artists who successfully complete the programme are offered a place as emerging artist on the Connecting Stars project.

Our performance at the Science Museum Lates, as part of the Chinese Clocks exhibition, reached a broad and diverse audience of all ages, entrance was free to the audience.

Constella's 10th Anniversary in November 2023, was well received. In particular the presentation of the story about Leo Geyer's research into music found in the archives of Auschwitz-Birkenau and the performance of a number of short excerpts restored, received worldwide press attention and was featured on ITV news.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 recognise the need to diversify our income streams.

Despite investing significant effort to secure match funding for Connecting Stars with the help of a fundraising consultant, it has proven a real challenge, and we only secured one successful grant from the Samuel Gardner Memorial Trust, for which we are very grateful.

We realised we needed to rethink the business model to make the project financially sustainable and at the same time find a way to reduce the number of 'no-shows' or last-minute cancellations by care homes. The company, supported by the board, decided to introduce a small membership fee – equivalent to the cost of just one performance - for care homes in order to generate some income to help raise match funding for arts council applications. The membership allows care homes to book one performance a week for 6 months. Monthly group performances remain free to all care homes across the UK and do not require membership. Following an initial reluctance by care homes to commit to becoming a member, this has now stabilised and we had new care homes join and the loyalty of the care homes that are part of the scheme has increased with a significant reduction in the number of late cancellations. We also actively engage and offer a solution to those care homes that want their residents to enjoy the performances but do not have the financial means to pay the membership fee. We are also grateful to the 'Pico Players', who raised donations for Connecting Stars in their March Concert.

Following the launch of our fundraising activity to produce "The Orchestras of Auschwitz" the company is delighted to have been given a grant of £15,000 towards its development by the Cockayne Foundation. Significant efforts by the team to build relationships with potential supporters are starting to generate support and we have received a pledge of a further £20,000 in addition to individual donations received following our 10th anniversary performance.

Constella Music is also very grateful to the Foyle Foundation who have continued their support and awarded the company £5,000 towards core funding in May 2024.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES IN THE FUTURE

Constella Music is focussed on keeping the momentum it gathered 2023-2024 going.

At a high level this means to continue Connecting Stars, focus on bringing one major new production to the stage within the next 18 months while working on a steadily increasing of smaller commissions, including new compositions, small scale performances.

From an outreach perspective one of the main objectives is to continue securing the future of Connecting Stars. This means we can continue to not only engage care home residents and their carers across the UK in high quality live music and dance performances but also provide training and performing opportunities to young professional artists.

As mentioned in previous section, the major focus of the company now is to develop its full stage production of 'The Orchestras of Auschwitz'. This production requires significant funding has been and continues to be a focus.

In terms of smaller fee earning commissions, in July 2024 Constella will partner with the Courtauld Gallery to make a performance recording to accompany their Henry Moore Shadows on the Wall exhibition.

The company is also actively working on several new proposals for performance with an outreach element.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024

Constella's financial position at year end shows a healthy funds balance of £38,650 which includes £31,122 of restricted funding for Connecting Stars and the development of the Orchestras of Auschwitz stage production.

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 2024. In addition, the company is focussing on fundraising for the Orchestras of Auschwitz.

Unrestricted funds remain similar and amount to £7,528 in 2024 compared to £7,609 in 2023, this is made up of fee income and donations.

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. It is worth noting that Constella has been awarded £5,000 towards core funding from the Foyle Foundation in May 2024.

The Trustees are committed to increasing reserves going forward.

The charity's financial position has been stable with uninterrupted funding.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management**CONSTITUTION**

The Charity is a charitable incorporated organisation governed by its constitution on 19th 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)

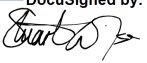
CONSTELLA MUSIC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 Ms Chaweevan Williams, FCCA from Verdant Accountants Limited, as independent examiner for this accounting year.

This report was approved by the Trustees, on the 31st July 2024 and signed on their behalf by:

DocuSigned by:

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Mr Stuart Wilson

Date: 31 July 2024

CONSTELLA MUSIC

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of Constella Music

I report to the trustees on my examination of the accounts of Constella Music ('the Charity') for the year ended 31 March 2024.

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

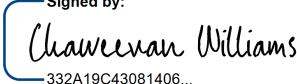
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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: 31 July 2024

Signed by:

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

CONSTELLA MUSIC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED MARCH 31 2024

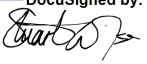
	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM					
Donations and grants	2	13,164	69,483	82,647	57,471
Charitable Activities	3a	10,990	525	11,515	1,895
Investment - Bank Interest	3b	27			5
Total Income		<u>24,154</u>	<u>70,008</u>	<u>94,162</u>	<u>59,366</u>
EXPENDITURE ON					
Charitable Activities	5, 7	<u>24,235</u>	<u>52,945</u>	<u>77,180</u>	<u>59,680</u>
TOTAL EXPENDITURE		<u>24,235</u>	<u>52,945</u>	<u>77,180</u>	<u>59,680</u>
Net Expenditure before other recognised gains and losses					
Net movement in funds		(81)	17,063	16,982	(314)
RECONCILITATION OF FUNDS					
Total funds brought forward		7,609	14,059	21,668	21,982
TOTAL FUNDS CARRIED FORWARD		<u>7,528</u>	<u>31,122</u>	<u>38,650</u>	<u>21,668</u>

CONSTELLA MUSIC

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Debtors	7	4,236		20,173	
Cash at bank in hand	6	<u>35,109</u>		<u>7,374</u>	
		<u>39,345</u>		<u>27,547</u>	
CREDITORS					
Amounts falling due in one year	8	<u>(695)</u>		<u>(5,879)</u>	
NET CURRENT ASSETS			<u>38,650</u>		<u>21,668</u>
NET ASSETS			<u>38,650</u>		<u>21,668</u>
CHARITY FUNDS					
Restricted Funds	9		31,122		14,059
Unrestricted Funds	9		<u>7,528</u>		<u>7,610</u>
TOTAL FUNDS			<u>38,650</u>		<u>21,668</u>

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

DocuSigned by:

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.....
 Mr Stuart Wilson, Trustee

Date: 31 July 2024

The notes on pages 17 to 22 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM				
Donations (incl. GiftAid)	13,164	-	13,164	4,137
Grants	-	69,483	69,483	53,334
Total Income	13,164	69,483	82,647	57,471

Restricted funds to the amount of £54,484 have been awarded by Arts Council England for Connecting Stars related expenditure only.

Constella received a grant of £15,000 from the Cockayne Foundation to for its Orchestras of Auschwitz project.

A grant of £1,000 was awarded by the Samuel Gardner Memorial Trust.

A management team member provided a contingent loan of £10,000 to assist with the initial funding of a project. This loan is only repayable when certain conditions have been met. At the year-end these conditions had not been met so the loan is not shown as a liability.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total fund 2023 £
Income from charitable activities	6,727	525	7,252	1,89
Investment - Bank Interest	27			
Orchestra Tax Relief	4,236	-	4,236	-
	10,990	525	11,488	1,89

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

	Total funds 2024 £	Total funds 2023 £
Fees	7,279	1,895
	7,279	1,895

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. EXPENDITURE

CHARITABLE ACTIVITIES	Outreach	Productions	Total 2024	Total 2023
	£	£	£	£
Performance Fees	19,325	9,160	28,485	34,870
Production Costs	21,917	21,701	43,618	15,156
	41,242	30,861	72,103	50,026

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

SUPPORT COSTS	Total 2024	Total 2023
	£	£
Management	1,948	1,988
Administration	1,134	480
Independent Examination Fee	780	-
Marketing and Business Development	-	4,924
Sundry expenses	16	360
Software	-	1,366
Finance & Insurance	1,199	536
	5,077	9,654
TOTAL COSTS	77,180	59,680

6. BALANCE SHEET: RESTRICTED AND UNRESTRICTED

	Restricted 2024	Unrestricted 2024	Restricted 2023	Unrestricted 2023
	£	£	£	£
Debtors	-	4,236	20,073	100
Cash At Bank	31,817	3,292		7,374
Creditors	(695)	-	(5,878)	-
	31,122	7,528	14,195	7,474

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. DEBTORS

	Total 2024 £	Total 2023 £
Orchestra Tax Relief	4,236	-
Fees	-	100
Arts Council	-	20,073
	<u>4,236</u>	<u>20,173</u>

Orchestra Tax relief expected to be received after submission of the corporate tax return.

8. CREDITORS: Amounts falling due within one year

	Total 2024 £	Total 2023 £
Trade creditors	-	3,739
Accruals	695	2,140
Total	<u>695</u>	<u>5,879</u>

Accruals are all related to artist fees outstanding for Connecting Stars, paid in April 2024.

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS CURRENT YEAR

	Balance at 31 March 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Restricted Funds	14,059	70,008	(52,945)	31,122
Unrestricted Funds	7,609	24,154	(24,235)	7,528
General Funds	21,668	94,162	(77,180)	38,650

Restricted fund balance: Connecting Stars and Orchestras of Auschwitz (Cockayne Foundation)

STATEMENT OF FUNDS PRIOR 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
General Funds	21,982	59,366	(59,680)	21,668

10. RELATED PARTIES TRANSACTIONS

Trustee donations amounted to £120. A management team member provided a contingent loan of £10,000. The loan is only repayable when certain conditions have been met. At the year-end date these conditions had not been met and so the loan is not shown as a liability.

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