

**CONSTELLA MUSIC
CHARITY REG. 1154859**

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

FOR THE YEAR ENDED 31 MARCH 2025

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 2025

Trustees

Mr Stuart Wilson, Trustee Chair
Ms Clare Coulter
Ms Yesim Gozen
Ms Veronika Kamplade
Prof. Daniel Leech-Wilkinson (resigned 08/06/2025)
Mr Sebastian Lovell-Huckle (resigned 07/04/2025)
Mr Nick Whillis

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 2025

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

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.

2024-2025 has been an exceptionally busy and exciting year for Constella Music, the company continues to grow and is reaching more audiences than ever before through its various activity strands.

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PERFORMING

Constella Music's performing activity included a number of small scale ensemble performances of extracts of the music that Dr Leo Geyer uncovered, restored and completed from the archives of Auschwitz Birkenau.

The company gave its first overseas performances of this music at the Musée de l'Art et Histoire du Judaïsme in Paris and at the newly opened Holocaust Museum in Amsterdam. The recital performances included introductions to the different pieces of music to place them in the context of the Holocaust and the orchestras of Auschwitz .

Constella also performed the music at the Howard Assembly Room, Opera North which was followed by a well-received Q&A session allowing the audience to find out more detail about Dr Leo Geyer's research.

The Lost Music of Auschwitz opera-ballet production

All these recitals helped spread awareness of the research conducted by Geyer and gather support for the opera-ballet production of the Lost Music of Auschwitz, which premiered on June 3rd at the Bloomsbury Theater in London. Featuring singers, dancers, and instrumentalists on stage, the production harnesses the expressive power of song, movement, and music to reveal the truth about the prisoner orchestras of Auschwitz.

Rather than follow a traditional narrative arc, the production unfolds through a series of vignettes, each capturing astonishing and deeply emotional moments where music became a source of defiance, solace, or grief. These include marching songs embedded with hidden messages for fellow inmates, a sorrowful piece arranged and performed by the women's orchestra, and a lullaby that clings to the distant memory of home and children.

Constella is honoured to be working for this production with the renowned choreographer Claudia Schreier. Claudia Schreier has choreographed, directed, and produced for dance, opera, and film across the U.S. and internationally. Based in New York, she is the Choreographer in Residence at Atlanta Ballet and has been commissioned by institutions including Boston Ballet, San Francisco Ballet, Miami City Ballet, Dance Theatre of Harlem, Vail Dance Festival, and Juilliard Opera, for which she served as choreographer and artistic co-director for the premiere of *Dido and Aeneas* and international tour to Opera Holland Park in London and Opéra Royal de Versailles. She is a recipient of the Princess Grace Award, Lotos Foundation Prize, Suzanne Farrell Dance Prize, and Virginia B. Toulmin Fellowship. She has contributed to programs at the White House, Jazz at Lincoln Center, and Kennedy Center. She is a graduate of Harvard University.

We are also delighted to work with performance designer Finlay Jenner for the set and costumes, who was awarded the Linbury Prize with his work exhibited at the National Theatre.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Following the performances in London we are aiming to organise a UK and international tour of the production in 2026 and have been in regular conversations with international tour organiser Askonas Holt.

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

- Unfurling, based on the unravelling of a fern continues to be performed by the Elmore String Quartet
- The Indian Queens – two pieces composed by Geyer for Stadt Theater Aachen reimagining Purcell's The Indian Queen. The pieces are inspired by Latin American political songs and written for chorus and baroque orchestra.
- The Big Bang, a piece for symphony orchestra, commissioned by the Pico Players to celebrate their 10th Anniversary. The Pico Players premiered the Big Bang, a prelude to Holst's the planets at the Cadogan Hall, London, in November 2024.
- Man with a Movie Camera – Richard Bossons and Dr Leo Geyer have reconstructed the 1929 film's live cinema orchestra score from the recently discovered 'musical conspectus'. The Kammerata Luxembourg performed the world premiere, conducted by Geyer.
- Junior Trinity presented the world premier of the wind Orchestra version of Phoenix, composed & conducted by Geyer
- 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.

BROADCASTING

Constella ventured for the first time into the world of television broadcasting. We collaborated with the award winning creators of innovative factual content, Windfall Films, on the documentary The Lost Music of Auschwitz. The documentary aired for the first time by SkyArts in January 2025, to commemorate the 80th anniversary of the liberation of Auschwitz-Birkenau and is still available to watch on Sky and NOW TV.

The documentary tells the story of Dr Leo Geyer's 8yer long mission to piece together forgotten fragments of music manuscripts found in the archives of the Auschwitz-Birkenau museum.

Constella's ensemble performed the music exactly as it would have sounded in Auschwitz, in some cases for the first time in 80 years. We are proud that Constella's ensemble consisted of professional artists from diverse backgrounds, the solo piano piece was performed by the exceptional Mateusz Borowiak and the solo violin piece, composed by Geyer in memory of the Roma virtuoso violinist Jakub Segar, was performed by the brilliant Antal Zalai, also from Roma descent.

We are pleased that the documentary received widespread glowing UK and international coverage and resulted in multiple interviews with Leo Geyer for publications and broadcasting.

In November 2024, Constella recorded a piano performance by award winning pianist Mateusz Borowiak of a Lullaby, composed by Adam Kopycinski while he was imprisoned in

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Auschwitz. The recording was released on YouTube and has received over 31k views to date.

Finally, in March 2025 Leo Geyer told the story of his engagement with the history and the music manuscripts in the archives of Auschwitz-Birkenau for BBC radio 4. The programme asks what more we can learn and understand about the experience and legacy of the Holocaust by listening to the music.

OTHER PROJECTS

Other projects Constella Music has been involved in this year include the recording of the live cinema orchestra score for the seminal Ukrainian film 'Man with a Movie Camera' with Constella's ensemble. This major piece of work is now completed and the film with the music score has been gifted to the Eye Film Museum in Amsterdam. We would like to recognise Mr Richard Bossons, who generously commissioned and funded this project.

Constella also completed a first recording of a reimagined Britten's the Rescue, commissioned by the Courtauld Gallery in London, as part of the Henry Moore exhibition.

OUTREACH

Connecting Stars

Connecting Stars, Constella's major outreach programme bringing live access to high quality culture to care home residents across the UK now in its 5th year, is now well established and continues to be a success.

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 five 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 2,500 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.

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- 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.

We found that our theme based group massed concerts, where 2 of Constella's artists perform live for multiple care homes at the same time, continue to become increasingly popular. These concerts which we advertise on our various social media channels are available to any care home, whether they are regular Connecting Stars 'customers' or not. Our care homes can see how residents of other care homes enjoy the performances – for those who are comfortable to have their camera on - and they are a great introduction for care homes interested in joining the programme.

Feedback from care homes regarding our Connecting Stars project remains very positive and we still get enquiries from new homes interested in joining.

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.

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, performing side by side with a professional artist and an opportunity to perform solo, monitored by the director of either dance or music learning.

In 2024-2025 we mentored 3 emerging artists and promoted 3 to professional artists. We 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.

The Constella Philharmonic

In September 2024, the Constella Philharmonic was launched, it is an elite 'amateur' orchestra catering to highly trained and skilled musicians who are no longer working professionally in the industry. The orchestra offers a professional music-making environment with an intensive rehearsal period in a high-quality venue. There is a strong social element to the orchestra – we pride ourselves on nurturing a welcoming atmosphere that keeps things fun both during and after our rehearsals and concerts. The ensemble, conducted by Leo Geyer and Jonathan Gibson, made its well-received debut performance at St Giles Cripplegate in London and aims to perform three to four times a year.

There is a small joining fee to help cover the costs, but this can be reduced or waived by bringing audience members to the concert to make sure everyone can join.

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Music Publishing

All of Geyer's work is now published via Nkoda on our website, this is still a small but growing part of Constella and we expect sales to increase when the music of the stage production of The Lost Music of Auschwitz will be made available to buy, as we already receive requests for copies of the music on a regular basis.

Finally, we are proud to have received the Performing Arts NPO of 2025 award, Acquisition International's Global Excellence Awards.

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.

Over almost five 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 2,500 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.

The newly established Constella Philharmonic's popularity demonstrates the need for an orchestra that caters for highly trained musicians no longer working in the industry but wanting to retain and showcase their skills through their performances in high quality concerts. Ticket prices are the same as those for amateur orchestras and therefore the concerts are accessible to the wider public.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The commissions recording the music for Man with the Movie Camera – now available through the Eye Film Museum in Amsterdam – and the Courtauld Gallery keep meeting objectives of making work that appeals to a larger audience.

The TV documentary 'The Lost Music of Auschwitz' for Sky Arts, based on Dr Leo Geyer's extensive research, introduced audiences to music exactly as it was played by the orchestras of Auschwitz-Birkenau. The homage to Jakub Segar piece for solo violin, composed by Geyer, paid homage to the Roma population, many of whom perished during the holocaust. The public introduced to the research by Geyer and Constella's ensemble will not only have been typical audiences interested in classical music but will have reached those interested in history and wanting to broaden their understanding of the Holocaust. We are positive this will translate in attracting wider audiences to attend performances of

Constella's new opera-ballet based on this research which will be performed for the first time in June 2025.

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

Constella has diversified its activities, which has had a positive impact on its revenue streams. Income generated from the TV documentary and other commissions contributed to the funding for other activities aligned with the charitable objectives of the company.

The main focus of our fundraising activities this accounting year has been on raising sufficient budget for the creation of the Lost Music of Auschwitz stage production. We have invested significant effort into submitting a large number of funding applications to various grant providers which resulted in limited success. We are grateful for the support of the Cockayne Foundation, the Harold Hyam Wingate Foundation and the Leche Trust for their support. We value the support of Arts Council England for the stage production of the Lost Music of Auschwitz. Their significant grant towards the project will allow us to stage a matinee, free to students, and develop educational packs for schools which will be distributed through our partner MISST (Music in Secondary Schools Trust) together with a recording of the performance.

Constella is also immensely grateful for the financial support from individuals and would like to extend thanks to Mr and Mrs Adrien Nussenbaum, Ms Laurel Bowden and other donors. Without their generous support we would not be in a position to stage the production. We also had the opportunity to engage international audiences and support through our recital

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performances in Paris (Musée de l'Art et Histoire du Judaïsme) and Amsterdam (Holocaust Museum in the Jewish Cultural Quarter). This provides a foundation to potentially organise an international tour of the production in 2026.

In terms of our outreach 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 are also grateful to the 'Pico Players', for their support of the project and to The Robinson Charity for a £2,000 grant towards Connecting stars

The Foyle Foundation continued their support and awarded the company £5,000 towards core funding in May 2024.

Constella Philharmonic the company has made a small investment towards the start-up of the orchestra, we are now close to achieving our objective of it becoming self-funding, made possible by engaging more players, saving on rehearsal spaces and increasing audience numbers. We are also reducing the cost of the Constella team for organising the rehearsals and concerts by involving the orchestra's members to take on some of this work on a voluntary basis.

We aim to develop our diversified income streams further this accounting year and also start increasing publishing income to build up our unrestricted income/ reserves.

STRATEGIES FOR ACHIEVING AIMS AND OBJECTIVES IN THE FUTURE

Constella Music continues to build on the momentum gathered since 2023 and embedding the new business model established in 2024.

The increased number of different activities and revenue streams will contribute to reducing the company's dependency on grants and donations.

We are also analysing the potential to form partnerships with other performing arts companies to benefit from synergies and reduce overhead costs.

Performing

Bring one major new production to the stage every 18 months. The success of the Lost Music of Auschwitz stage production in June 2025 will be the basis for assessing the options around organising a UK and international tour with this production in 2026. In addition, the company continues to work on a steady flow of smaller commissions, including new compositions and small-scale performances.

Outreach

From an outreach perspective, one of the main objectives is to secure the future of Connecting Stars. This means we can continue to engage care home residents and their carers across the UK in high quality live music and dance performances and in parallel provide training and performing opportunities to young professional artists.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

In 2025-26 we want to establish Constella Philharmonic as a high quality orchestra performing works from a wide and diverse range of composers , while making it financially independent.

Broadcasting

Following the success of the TV Documentary for Sky Arts, the company also remains interested in new broadcasting projects for TV and radio programmes.

Publishing

Constella will continue to be the publisher of the music composed by Dr Leo Geyer and has already received considerable interest for the scores of The Lost Music of Auschwitz stage production, some of which will be made available in 2026-2026. Again, we are hoping for this to become an income generating activity for the company.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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 2025

Constella's financial position at year end shows a healthy funds balance of £54,904 which includes £26,743 of restricted funding for Connecting Stars and the development of the Orchestras of Auschwitz stage production.

We are pleased to report that our unrestricted funds balance, generated from charitable activities and a £5,000 grant from the Foyle Foundation for core costs, increased to £28,161.

Constella received a first instalment of £25,000 of a £50,000 grant from Arts Council England towards our Lost Music of Auschwitz stage production in April 2025 with the further payments scheduled upon completion of the project.

The company had already submitted a new application for another project grant for Connecting Stars for £27,000 with Arts Council England, however we were informed in June 2025 that this application was not successful. We will be resubmitting the application, but in the meantime will have to temporarily stop booking more performances. We hope to resume Connecting Stars performances in September 2025.

The company secured the funding required to finance the stage production in of the Lost Music of Auschwitz, performances took place in the Bloomsbury Theatre in London from 3rd to the 7th June 2025. Ticket sales were healthy with 1,022 tickets sold agenerating £25,407.

Constella received £8,478 Orchestra Tax Relief in April 2025, and added an accrual of £11,344 for Orchestra Tax Relief relating to relevant costs incurred in 2024-25. We are estimating the remaining orchestra tax relief, for relevant costs incurred in 2025-26 relating to the production to be an estimated £30,000, this has not been accrued.

RESERVES POLICY

The reserves have been increasing in line with the growth of the company.

The Trustees remain committed to increasing reserves in line with the company's growth going forward.

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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)

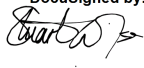
CONSTELLA MUSIC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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 14th August 2025 and signed on their behalf by:

DocuSigned by:

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Mr Stuart Wilson

Date: 14th August 2025

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 2025.

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:

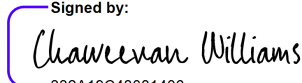
1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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

Signed by:

Date: 14th August 2025



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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 2025

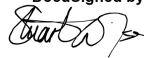
	Not e	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
		£	£	£	£
INCOME FROM					
Donations and grants	2	5,321	68,511	73,832	82,647
Charitable Activities	3	117,217	225	117,442	11,515
Investment - Bank Interest	3	215	-	215	
Total Income		122,754	68,736	191,490	94,162
EXPENDITURE ON					
Charitable Activities	5, 7	102,121	73,115	175,237	77,180
TOTAL EXPENDITURE		102,121	73,115	175,237	77,180
Net Expenditure before other recognised gains and losses					
Net movement in funds		20,632	(4,379)	16,253	16,982
RECONCILIATION OF FUNDS					
Total funds brought forward		7,528	31,122	38,650	21,668
TOTAL FUNDS CARRIED FORWARD		28,160	26,743	54,903	38,650

CONSTELLA MUSIC

BALANCE SHEET AS AT 31 MARCH 2025

	No	£	£	£	£
	te				
CURRENT ASSETS					
Debtors	7	19,821		4,236	
Cash at bank in hand	6	35,497		35,109	
		<u>55,318</u>		<u>39,345</u>	
CREDITORS					
Amounts falling due in one year	8	<u>(415)</u>		<u>(695)</u>	
NET CURRENT ASSETS			54,904		38,650
NET ASSETS			<u>54,904</u>		<u>38,650</u>
CHARITY FUNDS					
Restricted Funds	9		26,743		31,122
Unrestricted Funds	9		28,160		7,528
TOTAL FUNDS			<u>54,903</u>		<u>38,650</u>

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

DocuSigned by:

 43EE13BAD5084FF...

.....
 Mr Stuart Wilson, Trustee

Date: 14th August 2025

The notes on pages 19 to 24 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
INCOME FROM				
Donations (incl. GiftAid, Benevity)	321	35,816	36,137	13,164
Grants	<u>5,000</u>	<u>32,695</u>	<u>37,695</u>	<u>69,483</u>
Total Income	<u>5,321</u>	<u>68,511</u>	<u>73,832</u>	<u>82,647</u>

Restricted funds to the amount of £27,195 have been received from Arts Council England for Connecting Stars related expenditure only.

The Harold Hyam Wingate Foundation awarded £3,500 towards the Lost Music of Auschwitz Stage production.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Income from charitable activities	101,631	225	101,856	7,252
Investment - Bank Interest	215	-	215	-
Orchestra Tax Relief	<u>15,586</u>	<u>-</u>	<u>15,586</u>	<u>4,2426</u>
	<u>117,433</u>	<u>225</u>	<u>117,658</u>	<u>11,488</u>

The majority of Constella's income from charitable activities has been generated by the commission of the TV Documentary, the commission for Man with a Movie Camera and several smaller performances.

The Orchestra tax relief consists of:

£4,242: related to the 10th Anniversary concert in November 2023, which was received in April 2025

£11,344: related to The Lost Music of Auschwitz Stage production, for relevant costs incurred and paid in 2024-2025.

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Total funds 2025 £	Total funds 2024 £
Production Fees	97,170	7,279
Constella Philharmonic Fees	4,260	-
Music Publishing	426	-
	<u>101,856</u>	<u>7,279</u>

5. EXPENDITURE

CHARITABLE ACTIVITIES	Outreach £	Productions £	Total 2025 £	Total 2024 £
Performance Fees	12,745	66,267	79,012	28,485
Production Costs	16,815	46,169	62,984	43,618
	<u>29,560</u>	<u>112,437</u>	<u>141,997</u>	<u>72,103</u>

Note: Connecting Stars direct costs included in outreach (performances and production costs), Const Phil costs also included in outreach production costs.

SUPPORT COSTS	Total 2025 £	Total 2024 £
Management	4,084	1,948
Administration	1,707	1,134
Independent Examination Fee	840	780
Marketing and Business Development	1,675	-
Sundry expenses	403	16
Software	461	-
Legal Fees	10,380	-
Repayment Contingent loan	10,000	-
Finance & Insurance	3,690	1,199
	<u>33,240</u>	<u>5,077</u>
TOTAL COSTS	<u>175,237</u>	<u>77,180</u>

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. BALANCE SHEET: RESTRICTED AND UNRESTRICTED

	Restricted 2025 £	Unrestricted 2025 £	Restricted 2024 £	Unrestricted 2024 £
Debtors	-	19,822	-	4,236
Cash At Bank	18,681	16,816	31,817	3,292
Creditors	-	-	695	-
	<u>35,315</u>	<u>4,424</u>	<u>31,122</u>	<u>7,528</u>

7. DEBTORS

	Total 2025 £	Total 2024 £
Orchestra Tax Relief	19,821	4,236
Fees	-	-
Arts Council	-	-
	<u>19,821</u>	<u>4,236</u>

8. CREDITORS: Amounts falling due within one year

	Total 2025 £	Total 2024 £
Trade creditors	-	-
Accruals	415	695
Total	<u>415</u>	<u>695</u>

CONSTELLA MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS CURRENT YEAR

	Balance at 31 March 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Restricted Funds	31,122	68,736	(73,115)	26,743
Unrestricted Funds	7,528	122,754	(102,121)	28,160
General Funds	38,650	191,490	(175,237)	54,904

STATEMENT OF FUNDS PRIOR 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	21,669	94,162	(77,180)	38,650

10. RELATED PARTIES TRANSACTIONS

Trustee donations amounted to £120. The contingent loan from a management team member provided in 2023 has been repaid, as the payment conditions have been met.

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