

OPERA PRELUDE

England & Wales · Charity number 1158309

Details

Status Registered

Legal form CIO

Registered 2014-08-21

Register [View on the Charity Commission register](#)

Contact

Address Round Hill House
Fawley
Henley-on-Thames
RG9 6HU

Phone 07908894333

Email operaprelude@gmail.com

Website www.operaprelude.com

Activities

Objects: TO PROMOTE THE ART AND ADVANCE THE EDUCATION OF THE PUBLIC IN OPERA AND YOUNG PERFORMERS AND MUSICIANS IN THE EARLY STAGES OF THEIR CAREERS BY THE PROVISION IN PARTICULAR BY PERFORMANCE BASED LECTURES AND OPERA RELATED EVENTS.

Activities: To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular by performance based lectures and opera related events. Please see www.operaprelude.com for further information

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Kensington And Chelsea
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£143,475	£125,645	-	-
2024-12-31	£150,779	£110,809	-	-
2023-12-31	£118,003	£93,911	-	-
2022-12-31	£88,592	£83,831	-	-
2021-12-31	£119,814	£87,269	-	-

Trustees

Name	Role	Appointed
FIONA ANNE HAMILTON	Chair	2014-08-21
ADRIANA FESTEUI MP		2014-08-21
Charlotte Clare Clifford		2022-06-16
Chiara Macartney Speranza		2024-01-01
Christopher Martin		2025-05-01
Dr Christopher Philip Robert White		2026-01-01
Laura Plumptre		2025-05-01
Natalie Burch		2018-12-01

Accounts

OPERA PRELUDE

Report and Financial Statements

For the Year Ended 31 December 2025

Charity No 1158309

Charitable Incorporated Organisation

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2025

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Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2025

Charity Information

Hon Secretary

Fiona Hamilton

Registered Charity Number
Charitable Incorporated Organisation

1158309

Registered Office

Round Hill House
Fawley
OXON
RG9 6HU

Bankers

NatWest
Charities Aid Foundation

Trustees

Natalie Burch
Charlotte Clifford
Chiara Macarti Speranza
Chris Martin (joined 01/05/25)
Laura Plumptre (joined 01/05/25)
Adriana Festeu (ex officio)
Fiona Hamilton (ex officio)

Opera Prelude
Charitable Incorporated Organisation (CIO)
Charity Number 1158309
Year ended 31 December 2025

Chair's Foreword

As Opera Prelude marks its fifteenth anniversary, I am grateful to reflect on how a shared vision formed in 2010 has grown into a respected and vibrant organisation, supporting young opera professionals at a crucial stage in their careers. This achievement has only been possible through the generosity, encouragement, and goodwill of our audiences, Trusts, Donors, Volunteers, and Ambassadors, to whom I extend my heartfelt thanks.

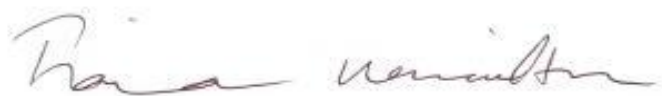
Opera Prelude exists to create opportunity. Over the past fifteen years, we have presented more than 500 opera-related performances and supported over one hundred emerging artists through our programmes. These young professionals gain not only performance experience, but also confidence, professional skills, and resilience—essential foundations for building sustainable careers in a demanding profession.

In 2025, Opera Prelude continued to grow in energy, reach, and collaboration. Our young artists performed across the country, strengthening our reputation for excellence in performance, education, and professional development. Highlights included appearances at Soane Stable Yard, Pitzhanger Manor & Gallery, The Hurlingham & Phyllis Court Member's Clubs, Bechstein Concert Hall, the Royal Over-Seas League, Tunbridge Wells International Music Festival, and St Pancras Clock Tower. We were also honoured to participate in events for The King's Foundation, including its 35th Anniversary Dinner at St James's Palace, Spring Reception, and Christmas Carol Concert.

We were delighted to hold our annual auditions at the National Opera Studio, receiving nearly 150 applications from exceptionally high-calibre candidates. That so many young artists regard Opera Prelude as integral to their professional development is a powerful affirmation of our work. In keeping with our commitment to access and fairness, we do not charge candidates to apply.

Our OperaWorks programme continued to flourish, delivering workshops and seminars at Chelsea Theatre and, in collaboration with the National Opera Studio, free CPD days for early-career artists. Alongside these initiatives, Salon Recitals in private homes and gardens, celebratory events for long-standing supporters, and the continued success of our OperaBites series allowed us to connect meaningfully with audiences old and new.

As Chair, I am deeply grateful to our all our supporters for their dedication and belief in Opera Prelude's mission. Together, we continue to ensure that emerging opera professionals are nurtured with care, integrity, and opportunity. I look forward with confidence to the years ahead, as the next generation of artists carries forward Opera Prelude's legacy. Thank you for being part of our musical family!



Fiona Hamilton
Chair of Trustees

Trustees' Report

The Trustees are pleased to present their report and financial statements for the year ended 31 December 2025.

Opera Prelude Charitable Incorporated Organisation (CIO) Charity No. 1158309 was registered on 21 August 2014.

Objectives and Activities

To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular through performance-based lectures and opera-related events.

Public Benefit

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular, the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider that they have complied with their duty with regard to such guidance.

We adhere to our Equality Action Plan when auditioning emerging young talent, we operate a Safeguarding Adults & Young People Policy, and we are fully GDPR compliant.

Opening Statement

As Opera Prelude enters its fifteenth year, we reflect with gratitude on the journey from its founding in 2010 to its position today as a respected organisation supporting emerging opera professionals at a critical stage in their careers. Our work continues to be sustained by the generosity, encouragement, and goodwill of our audiences, Trusts, Donors, Volunteers, and Ambassadors, whose belief in our mission enables young artists to flourish.

Opera Prelude exists to create opportunity. Through a programme of performances, professional development, and pastoral support, we provide young opera professionals with the skills, confidence, and experience needed to build sustainable careers. Since its inception, Opera Prelude has presented over 500 opera-related performances and supported more than one hundred young artists, many of whom now work professionally across the sector.

In 2025, Opera Prelude experienced a year of growth, collaboration, and nationwide engagement. Our young artists performed at leading venues and festivals across the UK, reinforcing our reputation for excellence in performance, education, and professional development. We were also honoured to participate in a number of events for The King's Foundation, marking important moments in its calendar and strengthening our relationship with this valued partner.

We held our annual auditions at the National Opera Studio, receiving nearly 150 applications from high-calibre candidates. Opera Prelude remains committed to access and fairness and does not charge candidates to apply. This approach ensures that talent, rather than financial means, determines opportunity.

In 2025–26, Opera Prelude welcomed a new cohort of singers to its Young Artist Programme, supported in part by The Atherton Family Charitable Trust and The Foyle Foundation. These artists represent the future of the profession and reflect Opera Prelude's continued commitment to identifying and nurturing emerging talent.

Alongside performance activity, our OperaWorks programme continued to develop, delivering workshops and seminars for emerging professionals. In collaboration with the National Opera Studio, we also offered free CPD days for early-career artists, ensuring wide access to high-quality training and guidance at a formative stage.

Opera Prelude's work is underpinned by a commitment to fair pay, pastoral care, mentorship, and professional development. These principles remain central to our mission and are made possible entirely through the generosity of our supporters.

As we look to the future, Opera Prelude remains dedicated to nurturing the next generation of opera professionals, ensuring that opportunity, community, and excellence remain at the heart of everything we do.

Summary of Opera Prelude's Main Achievements during the Year

- **Young Artist Programme:** Welcomed a new cohort of emerging singers, supported by The Atherton Family Charitable Trust and The Foyle Foundation.
- **Auditions and Access:** Received nearly 150 applications, maintaining fair and open access by not charging candidates to apply.
- **Performances Nationwide:** Artists performed at leading UK venues and festivals, including The Hurlingham Members Club, Bechstein Concert Hall, Royal Over-Seas League, Tunbridge Wells International Music Festival, St Pancras Clock Tower, and events for The King's Foundation.
- **Professional Development:** OperaWorks workshops, seminars, and CPD days with the National Opera Studio offered guidance, mentorship, and career-building opportunities.
- **Audience Engagement:** Salon Recitals, OperaBites concerts, and celebratory events strengthened connections with new and existing audiences.
- **Supporting Artists:** Continued commitment to fair pay, pastoral care, and professional support ensures participants gain skills, confidence, and resilience for sustainable opera careers.

Acknowledgement of Support

We continue to be extremely grateful to all our Donors, Friends Programme Subscribers, and those who wish to remain anonymous, including the following Trusts and Foundations who have generously funded our work in the past year:

Age Unlimited
Atherton Family Charitable Trust
Bernard Sunley Foundation
The Christopher Laing Foundation
Fidelio Charitable Trust
Fischer Fund
Foundation Scotland – Cockaigne Fund
Foyle Foundation
Lindeth Charitable Trust
Pitt-Rivers Charitable Trust
RiverRoyal Foundation
Shanly Foundation
The Idlewild Trust
The King Charles III Charitable Foundation
The King's Foundation
The Thomson Family

Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the affairs of the Charity and of the surplus or deficit 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The Trustees are responsible for keeping accounting records which 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. 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.

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Risk Management

The Trustees have examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

Key risks include reliance on ticket sales and donations, safeguarding compliance, and the recruitment and retention of talented young artists. Mitigation measures include a diversified fundraising strategy, clear policies and procedures, and mentoring and support for participating artists.

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, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Financial Review

In 2014, we became a registered charity and began to implement our strategy of diversifying income streams, whilst continuing to ensure that every ticket sold, subscription, or donation directly supports our growing team of performers. The Founder Director continued to work full-time throughout 2025, on a voluntary basis, to support the aims of Opera Prelude. We are continuously grateful to our Ambassadors, Advisory Board members and Volunteers: the contribution and support they provide is vital to our work.

Income is derived from ticket sales, donations, philanthropic donations, grants, and HMRC Gift Aid repayments. No income is received from central government. We are incredibly grateful to the organisations, Trusts, and philanthropic foundations mentioned earlier for their support of our Charity: without their generosity we could not offer our young artists performance opportunities, pastoral care, and all the other benefits of our programme. We continue to be most grateful to all who support us, particularly our major Donors and Friends Programme Subscribers.

The Charity holds its funds in interest-bearing bank accounts. The interest received helps to offset banking charges and contributes to the resources available for our charitable activities.

The only assets of Opera Prelude Charity 1158309 are its reserve funds.

As at 31 December 2025, the Charity held £163,080 in reserves, of which £53,407 were restricted funds for performances **still to be delivered. £109,673 was unrestricted reserves. The surplus for the year ended 31 December 2025 is £17,830.**

Reserves Policy

It is the policy of the Charity that unrestricted funds should be maintained at a level equivalent to between 12–24 months' expenditure. As with every opera company, our events do not cover our fixed costs or break even on ticket sales alone, which makes the philanthropic support we receive all the more vital. Current geo-political events and constraints on disposable income continue to impact our revenue streams.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, the Charity will be able to continue its current activities and commitments while consideration is given to ways in which additional funds may be raised. Reserves as at 31 December 2025 are £163,080, of which £53,407 are restricted funds for concert performances still to be delivered. The Trustees decide how the unrestricted funds are best applied to support Opera Prelude and its future activities.

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:



Name: Fiona Hamilton Position: Trustee Date: 23/02/2026

Independent Examiner's Report to the Trustees Report

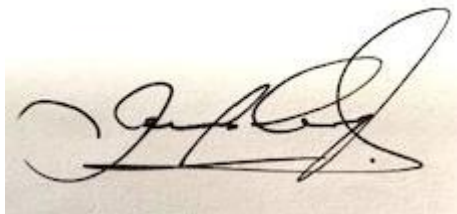
I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025.

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

I have examined the accounting records, including the bank statements of the organisation. I have reviewed any unusual items and disclosures and have reviewed explanations with you, as Trustees

In connection with my examination, no matter has come to my attention giving any reasonable cause to believe that all requirements for a proper understanding of the accounts have not been met.

I therefore certify that the annexed financial statements for the year ended 31 December 2025 accord with the accounting records and comply with the accounting requirements for the Charities Act 2011

A handwritten signature in black ink, appearing to read 'Jenny Neagle', is written over a light-colored background.

.....
Independent Examiner of Opera Prelude Accounts (Charity No 1158309)

Jenny Neagle

Wood Associates

Date 21/02/2026

Opera Prelude

Statement of Financial Activities for the Year Ended 31st December 2025

		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	Note				
<u>Incoming Resources</u>					
Voluntary income	2	76,005	-	76,005	101,133
Income from Charitable Activities	3	67,470	-	67,470	49,646
Total Income		143,475	-	143,475	150,779
<u>Resources Expended</u>					
Direct Charitable Expenditure	4	108,508	-	108,508	95,663
Other General Expenses		17,137	-	17,137	15,147
Total Expenditure		125,645	-	125,645	110,810
Net Movement in Funds		17,830	-	17,830	39,969
<u>Reconciliation of Funds</u>					
Balance at 1st January brought forward		74,532	70,718	145,250	-
Net Movement in Funds		35,141	(17,311)	17,830	39,969
Total Funds Carried Forward		109,673	53,407	163,080	39,969
<u>Income and Expenditure Account</u>					
Total income		143,475	-	143,475	
Total expenditure		125,645	-	125,645	
Net surplus (deficit)		17,830	-	17,830	

Opera Prelude

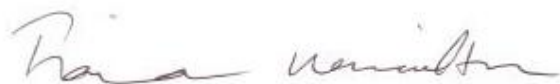
Balance Sheet as at 31st December 2025

	Note	2025 £	2024 £
Fixed Assets		-	-
Current Assets			
Cash at Bank		163,557	145,970
Pre-payments		523	2,090
	5	<u>164,080</u>	<u>148,060</u>
Creditors:			
Amounts falling due within due within one year		1,000	2,810
Provisions for liabilities		-	-
	6	<u>1,000</u>	<u>2,810</u>
Net Current Assets		<u>163,080</u>	<u>145,250</u>
Total Assets		<u><u>163,080</u></u>	<u><u>145,250</u></u>
Charity Funds			
Restricted Funds		53,407	70,718
Unrestricted Funds		109,673	74,532
Total Funds	7	<u><u>163,080</u></u>	<u><u>145,250</u></u>

These financial statements were approved by the Trustees on:

Date: 23/02/2026

And signed on their behalf by Fiona Hamilton



1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accruals basis. They have been prepared in accordance with the Charities Act 2011

1.2 Incoming Resources

Donations and voluntary income and Gift Aid are recognised as incoming resources when receivable. Ticket Sales are accounted for in the period of production

1.3 Resources Expended

Resources expended are recognised on an accruals basis and allocated to the particular cost category to which they relate. Costs relating to an event are recognised in the period of production.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets will be stated at cost less depreciation. Depreciation will be charged at a rate to write off the cost of each asset over its expected useful life.

1.5 Funds

The charity operates both restricted and unrestricted funds for its activities.

1.6 Stock

Stock held by the charity are goods retained for retail sales and valued at cost at time of purchase

Opera Prelude

Notes & Analysis

For year end 31 December 2025

Notes	2025	2024
2 Voluntary Income		
Donations	4,900	26,284
Grants	47,400	67,765
Friends/Bursary Subscriptions	14,967	3,767
Gift Aid Tax Refunded	8,737	3,317
	<u>76,005</u>	<u>101,133</u>
3 Income from Charitable Activities		
Ticket Sales and Event Contributions	66,358	49,646
Interest	1,112	
	<u>67,470</u>	<u>49,646</u>
4 Direct Charitable Expenditure		
Fees & Travel	47,206	42,470
Young Artists Development	39,170	37,369
Retail		-
Other Programming and Event Costs	22,133	15,824
	<u>108,509</u>	<u>95,664</u>
5 Current Assets		
Cash at Bank	163,557	145,970
Pre-payments	523	2,090
	<u>164,080</u>	<u>148,060</u>
6 Creditors: amounts falling due within one year		
Accrued expenses	1,000	2,810
	<u>1,000</u>	<u>2,810</u>
7 Funds		
Restricted Funds	53,407	70,718
Unrestricted General Fund	109,673	74,532
	<u>163,080</u>	<u>145,250</u>

Accounts

OPERA PRELUDE

Report and Financial Statements

For the Year Ended 31 December 2024

Charity No 1158309

Charitable Incorporated Organisation

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2024

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Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2024

Charity Information

Hon Secretary

Fiona Hamilton

Registered Charity Number
Charitable Incorporated Organisation

1158309

Registered Office

Round Hill House
Fawley
OXON
RG9 6HU

Bankers

NatWest

Trustees

Natalie Burch
Charlotte Clifford
Chiara Macarti Speranza
Adriana Festeu (ex officio)
Fiona Hamilton (ex officio)

Trustees Report

The Trustees are pleased to present their report and financial statements for the year ended 31 December 2024.

Opera Prelude Charitable Incorporated Organisation (CIO) Charity No. 1158309 was registered on 21 August 2014.

Objectives and Activities

To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular through performance-based lectures and opera related events.

Public Benefit

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular, the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider that they have complied with their duty with regard to such guidance.

We adhere to our Equality Action plan when auditioning emerging young talent, we operate a Safeguarding Adults & Young People Policy and we are fully GDPR compliant.

This has been an exciting time of development, growth and transition for Opera Prelude as we move into our fifteenth year. In a bid to reach younger audiences, we commissioned, produced and toured *The Kings Pants*, a family-friendly children's opera, thanks to the kind permission of Nicholas Allan, author and illustrator and made possible by the generosity of Age Unlimited and The Golsoncott Foundation. We have performed for over 600 children and young people in schools, children's story festivals and an open-air theatre.

We have entertained, educated and engaged a satisfyingly large number of people from the local community and further afield, including schools and residential care homes, with a diverse programme of successful events in both London and Henley on Thames.

We held our annual Auditions at The National Opera Studio, with a select panel made up of industry leaders and celebrated singers. We were honoured to receive almost 150 applications from high calibre candidates who consider the opportunity to be part of Opera Prelude's young artist programme an integral part of their career development. Unlike similar programmes, we do not charge candidates to apply. We have welcomed a roster of 13 young artists into our Opera Prelude musical family and we will work closely with them over the coming year. Our auditions were generously sponsored by The Atherton Family Trust who are partnering with us in 2025 to strengthen and develop our work with emerging young artists: we are profoundly grateful for their generosity.

Trustees Report (Continued)

Considerable work has been done to build on our DEI initiatives in 2024 through continued consultations and active engagement with non-white professionals from the world of opera and classical music. This is starting to be reflected in our latest young artist in-take and we will continue to work hard to improve our diversity in every way we can.

We continue to be extremely grateful to all our wonderful Donors, Friends Programme Subscribers and those who wish to remain anonymous, including the following Trusts and Foundations who have so generously funded our work in the past year:

Atherton Family Charitable Trust
Age Unlimited
Bernard Sunley Charitable Trust
Band Trust
Christopher Laing Foundation
Fidelio Charitable Trust
Fischer Fund
Foyle Foundation (£10,000 - October 2024)
Golsoncott Foundation
Lindeth Charitable Trust
Pitt-Rivers Charitable Trust
River Royal Foundation
Sandra Charitable Trust
The King Charles III Charitable Foundation
The King's Foundation

Summary of Opera Prelude's main achievements during the year

Opera Prelude aims to:

- Support the early career development of young musicians through the provision of experience, pastoral care and fairly paid performance opportunities.
- Advance understanding and accessibility of opera.
- Connect audiences and musicians for mutual benefit.
- Advocate for Opera Prelude's artists, showcasing their talents and creating career networking opportunities

We were grateful to the Chairman and Trustees of the Sir John Soane Museum for allowing us to present a special evening recital of *Storace and Soane: Icons and Influencers of the early 19th Century*. Warmest thanks also to Mr & Mrs Bob Boas for kindly allowing us to bring this recital to 22 Mansfield Street with generous support from The Fidelio Charitable Trust. We then continued to tour this show to other venues, including The Garrison Chapel thanks to the kind support of The King's Foundation. In early November we were privileged to perform at Carlisle Place thanks to the generosity of Leslie Macleod Miller.

Trustees Report (Continued)

It has been a busy year of lecture recitals, masterclasses and concerts. We are particularly grateful to celebrated and established performers such as Renato Balsadonna and Catherine Wynn Rogers for so generously giving their time and sharing their expertise with our young artists.

We were delighted to be one of the first external Companies to perform at the newly opened Garsington Rehearsal Studios at Wormsley and are grateful to the team there for their much-appreciated support. We continue our partnership with The Hurlingham Club, reaching out to new audiences, educating and entertaining with our varied events. We would like to thank Mr & Mrs Pontin for so generously allowing us to perform in their beautiful riverside garden to a sell-out, open air audience. In December, The King's Foundation invited us to perform at their annual Carol Concert at St. Paul's Church Knightsbridge and The King Charles III Charitable Fund asked us to provide musical entertainment for their Christmas Party. We ended the year with an Advent Concert at St. Mary's Barnes which was repeated at two further venues.

We continue to be grateful to The King Charles III Charitable Fund for their grant in 2023 towards the purchase of a splendid piano, which is in position at The Garrison Chapel, Chelsea Barracks and available for use by the King's Foundation who lease the Chapel from Quatari Diar.

It has been deeply rewarding to see so many of our young artist perform across Europe and on the main stages of ROH, ENO as well as in solo roles with other larger companies and Summer Festivals including Glyndebourne, Opera Holland Park, Garsington and Scottish Opera to name but a few.

We cannot express sufficient gratitude for the generosity of all our wonderful Donors who have helped us immeasurably to increase the level of opportunities we have been able to offer not only Opera Prelude's young artists but to those in our local communities, many of whom were first time audiences.

Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the Charity and of the surplus or deficit 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.
- make judgements and estimates that are reasonable and prudent.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The Trustees are responsible for keeping accounting records which 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. 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.

Trustees Report (Continued)

Risk Management

The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

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, it continues to adopt the going concern basis in preparing the financial statements.

Financial Review

In 2014 we became a registered charity and began to implement our strategy of diversifying income streams, whilst continuing to ensure that every ticket sold, subscription or donation made directly supports our growing team of performers. The Founder Director continued to work full time throughout 2024, on a voluntary basis to support the aims of Opera Prelude. We are continuously grateful to our Advisory Board members and Volunteers: the contribution and support they provide is vital to our work.

Income is from ticket sales and donations, philanthropic donations, grants and HMRC Gift Aid repayments. No income is received from central government. We are incredibly grateful to those organisations, Trusts and philanthropic foundations mentioned earlier for their support of our charity: without their generosity we would not be able to offer our young artists performance opportunities, pastoral care and all the other benefits of our programme. We continue to be most grateful to all who support us, particularly our major Donors and Friends Programme Subscribers. The only assets of Opera Prelude Charity 1158309 are its reserve funds. As at 31st December 2024 the charity held £145,250 in reserves, of which £70,718 were restricted funds for performances still to be delivered. £74,532 was unrestricted reserves. The surplus for the year ended 31st December 2024 is £39,969.

Reserves Policy

It is the policy of the charity that unrestricted funds should be built to a level equivalent to between 12 – 24 month's expenditure. As with every opera company, our events do not cover our fixed costs or break even on ticket sales alone, which makes the philanthropic support we receive all the more valued and vital for our survival. Current geo-political events and the constraint on disposable incomes continue to impact our revenue streams. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the current activities and commitments, while consideration is given to ways in which additional funds may be raised. Reserves as at 31st December 2024 are £145,250 of which £41,987 are restricted funds for concert performances still to be made. The Trustees decide how the unrestricted funds are best applied to support Opera Prelude and its future activities.

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:

A handwritten signature in black ink, appearing to read 'Fiona Hamilton', written in a cursive style.

Name: Fiona Hamilton **Position:** Trustee **Date:** 22/04/2025

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2024

Independent Examiner's Report to the Trustees Report

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

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

I have examined the accounting records, including the bank statements of the organisation. I have reviewed any unusual items and disclosures and have reviewed explanations with you, as Trustees

In connection with my examination, no matter has come to my attention giving any reasonable cause to believe that all requirements for a proper understanding of the accounts have not been met.

I therefore certify that the annexed financial statements for the year ended 31 December 2024 accord with the accounting records and comply with the accounting requirements for the Charities Act 2011

Independent Examiner of Opera Prelude Accounts (Charity No 1158309)



Jenny Neagle

Wood Administration Ltd

Date 25/04/2024

Opera Prelude

Statement of Financial Activities for the Year Ended 31st December 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	Note			
<u>Incoming Resources</u>				
Voluntary income	2	52,133	49,000	101,133
Income from Charitable Activities	3	49,646	-	49,646
Total Income		101,779	49,000	150,779
<u>Resources Expended</u>				
Direct Charitable Expenditure	4	75,394	20,269	95,663
Other General Expenses		15,147	-	15,147
Total Expenditure		90,541	20,269	110,810
Net Movement in Funds		11,238	28,731	39,969
<u>Reconciliation of Funds</u>				
Balance at 1st January brought forward		63,294	41,987	105,281
Net Movement in Funds		11,238	28,731	39,969
Total Funds Carried Forward		74,532	70,718	145,250
<u>Income and Expenditure Account</u>				
Total income		101,779	49,000	150,779
Total expenditure		90,541	20,269	110,810
Net surplus (deficit)		11,238	28,731	39,969

Opera Prelude

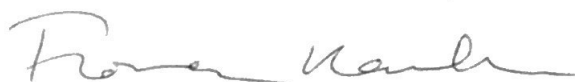
Balance Sheet as at 31st December 2024

	Note	2024 £	2023 £
Fixed Assets		-	-
Current Assets			
Cash at Bank		145,970	105,900
Stock		-	-
Pre-payments		2,090	381
	5	<u>148,060</u>	<u>106,281</u>
due within one year		2,810	1,000
Provisions for liabilities		-	-
	6	<u>2,810</u>	<u>1,000</u>
Net Current Assets		<u>145,250</u>	<u>105,281</u>
Total Assets		<u><u>145,250</u></u>	<u><u>105,281</u></u>
Charity Funds			
Restricted Funds		70,718	41,987
Unrestricted Funds		74,532	63,294
Total Funds	7	<u><u>145,250</u></u>	<u><u>105,281</u></u>

These financial statements were approved by the Trustees on:

Date: 22/04/2024

And signed on their behalf by Fiona Hamilton



1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accruals basis. They have been prepared in accordance with the Charities Act 2011

1.2 Incoming Resources

Donations and voluntary income and Gift Aid are recognised as incoming resources when receivable. Ticket Sales are accounted for in the period of production

1.3 Resources Expended

Resources expended are recognised on an accruals basis and allocated to the particular cost category to which they relate. Costs relating to an event are recognised in the period of production.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets will be stated at cost less depreciation. Depreciation will be charged at a rate to write off the cost of each asset over its expected useful life.

1.5 Funds

The charity operates both restricted and unrestricted funds for its activities.

1.6 Stock

Stock held by the charity are goods retained for retail sales and valued at cost at time of purchase

Opera Prelude

Notes & Analysis

For year end 31 December 2024

Notes	2024	2023
2 Voluntary Income		
Donations	26,284	6,693
Grants	67,765	81,763
Friends/Bursary Subscriptions	3,767	4,845
Gift Aid Tax Refunded	3,317	1,045
	<u>101,133</u>	<u>94,346</u>
3 Income from Charitable Activities		
Ticket Sales and Event Contributions	49,646	23,570
Retail	-	88
	<u>49,646</u>	<u>23,658</u>
4 Direct Charitable Expenditure		
Fees & Travel	47,952	38,539
Young Artists Development	37,369	30,795
Retail	-	2,476
Other Programming and Event Costs	10,342	9,189
	<u>95,663</u>	<u>81,000</u>
5 Current Assets		
Cash at Bank	145,970	105,900
Pre-payments	2,090	381
	<u>148,060</u>	<u>106,281</u>
6 Creditors: amounts falling due within one year		
Accrued expenses	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
7 Funds		
Restricted Funds	70,718	41,987
Unrestricted General Fund	74,532	63,294
	<u>145,250</u>	<u>105,281</u>

Accounts

OPERA PRELUDE

Report and Financial Statements

For the Year Ended 31 December 2023

Charity No 1158309

Charitable Incorporated Organisation

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2023

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Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2023

Charity Information

Hon Secretary

Fiona Hamilton

Registered Charity Number
Charitable Incorporated Organisation

1158309

Registered Office

Round Hill House
Fawley
OXON
RG9 6HU

Bankers

NatWest

Trustees

Natalie Burch
Charlotte Clifford
Adriana Festeu (ex officio)
Fiona Hamilton (ex officio)

Trustees Report

The Trustees are pleased to present their report and financial statements for the year ended 31 December 2023.

Opera Prelude Charitable Incorporated Organisation (CIO) Charity No. 1158309 was registered on 21 August 2014.

Objectives and Activities

To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular through performance-based lectures and opera related events.

Public Benefit

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular, the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider that they have complied with their duty with regard to such guidance.

We adhere to our Equality Action plan when auditioning emerging young talent, we operate a Safeguarding Adults & Young People Policy and we are fully GDPR compliant.

Thanks to the generosity of Age Unlimited, our Outreach Programme worked with a variety of groups, from Portobello Dance in North Kensington to the Chelsea Pensioners. The Anthony (Tony) Lane Foundation enabled us to run a series of interactive workshops with children and young people in Henley's primary schools, The Chiltern Centre and Henley Youth Choir, which culminated in 2 concert performances, including one at the Kenton Theatre.

We were profoundly grateful to The Steel Charitable Trust, The Sandra Charitable Trust, and the Christopher Laing Foundation for their help towards the costs of our **OperaWorks 2023** professional development conference, during which we hosted delegates from across the industry including major opera houses and celebrated singers whose invaluable insights benefitted the young singers at the start of their careers.

Considerable work has been done to build on our EDI initiatives in 2023 through continued consultations and active engagement with non-white professionals from the world of opera and classical music. This is starting to be reflected in our latest young artist in-take and we will continue to work hard to improve our diversity in every way we can.

We believe opera is, and should be, for everyone but none of us can escape the fact that the world of classical music and opera is not representative of the diversity in our society. We are genuinely keen to open up the conversation, acknowledging that we all have a part to play to bring about change whilst making sure that music is always our primary focus. We have made a conscious effort to reach out, reach in, and to look deliberately for trails and networks which we continue to build upon across our organisation.

Trustees Report (Continued)

We continue to be extremely grateful to all our wonderful Friends Programme Subscribers and the following Trusts and Foundations who have so generously funded our work in the past year:

Age Unlimited
Bernard Sunley Charitable Trust
Christopher Laing Foundation
Fischer Fund
Golsoncott Foundation
Lindeth Charitable Trust
Pitt-Rivers Charitable Trust
River Royal Foundation
Sandra Charitable Trust
Steel Charitable Trust
The Prince of Wales's Charitable Foundation
The Prince's Foundation

Summary of Opera Prelude's main achievements during the year

Opera Prelude aims to:

- Support the early career development of young musicians through the provision of experience, pastoral care and fairly paid performance opportunities.
- Advance understanding and accessibility of opera.
- Connect audiences and musicians for mutual benefit.
- Advocate for Opera Prelude's artists, showcasing their talents and creating career networking opportunities

For the second year, we presented our unique and highly valued **OperaWorks** professional development conference day with seminars, workshops and networking sessions, during which we hosted delegates from across the industry including major opera houses and celebrated singers. We are most grateful to our esteemed colleagues for joining us and for their generosity of spirit: their insights and experience were of incalculable benefit to those early career artists attending on the day. Much positive feedback and comment was received.

Highlights of the past year have included Masterclasses with Ailish Tynan and Dame Sarah Connolly. We were delighted to receive an unprecedented number of applications for our Auditions which were held before a prestigious panel including Sarah Playfair, Renato Balsadonna and Jonathan Lemalu, and as a result of which we have welcomed 11 new members into our musical family. We were grateful to wonderful Della Jones for giving her time so generously to lead a day of coaching for a number of our lucky young singers.

We have commissioned a family friendly children's opera called *The King's Pants*, with kind permission from the illustrator and author Nicholas Allen. It is our intention to tour this production to children's literary festivals and primary schools in 2024. The Golsoncott Foundation and Age Unlimited are generously helping towards the cost of this production.

Lastly, we are most grateful to The King Charles III Charitable Fund for their grant towards the purchase of a splendid piano, which is in position at The Garrison Chapel, Chelsea Barracks and available for use by the King's Foundation who lease the Chapel from Quatari Diar.

Trustees Report (Continued)

Despite the geo-political and economic challenges currently affecting us all, it has been edifying to see so many of our young artist perform on the main stages of ROH, ENO and in solo roles with other larger companies and Summer Festivals including Glyndebourne, Opera Holland Park, Garsington and Scottish Opera to name but a few.

We have entertained, educated and engaged a satisfyingly large number of people from the local community and further afield, including schools and residential care homes, with a diverse programme of successful events in both London and Henley on Thames.

We cannot express sufficient gratitude for the generosity of our wonderful donors who have helped us immeasurably to increase the level of opportunities we have been able to offer not only Opera Prelude's young artists but to those in our local communities.

Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the Charity and of the surplus or deficit 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.
- make judgements and estimates that are reasonable and prudent.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The Trustees are responsible for keeping accounting records which 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. 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.

Risk Management

The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

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, it continues to adopt the going concern basis in preparing the financial statements.

Financial Review

In 2014 we became a registered charity and began to implement our strategy of diversifying income streams, whilst continuing to ensure that every ticket sold, subscription or donation made directly supports our growing team of performers. The Founder Director continued to work full time, on a voluntary basis to support the aims of Opera Prelude throughout 2023. We are continuously grateful to our volunteers: the contribution and support they provide is vital to our work.

Trustees Report (Continued)

Income is from ticket sales and donations, philanthropic donations, grants and HMRC Gift Aid repayments. No income is received from central government. We are incredibly grateful to those organisations, Trusts and philanthropic foundations mentioned earlier for their support of our charity: without their generosity we would not be able to offer our young artists performance opportunities, pastoral care and all the other benefits of our programme. We continue to be most grateful to all who support us, particularly our Friends Programme Subscribers.

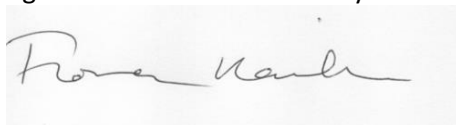
The only assets of Opera Prelude Charity 1158309 are its reserve funds. As at 31st December 2023 the charity held £105,281 in reserves, of which £41,987 were restricted funds for performances still to be delivered and £63,294 in unrestricted reserves. The surplus for the year ended 31st December 2023 is £24,092

Reserves Policy

It is the policy of the charity that unrestricted funds should be built to a level equivalent to between 12 – 24 month's expenditure. As with every opera company, our events do not cover our fixed costs or break even on ticket sales alone. Covid 19 has impacted heavily on our normal revenue streams with continued audience hesitancy and the inability to programme a full range of events. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income until such time as audience confidence is rebuilt, they will be able to continue the current activities and commitments, while consideration is given to ways in which additional funds may be raised. Reserves as at 31st December 2023 are £105,281 of which £41,987 are restricted funds for concert performances still to be made. The Trustees decide how the unrestricted funds are best applied to support Opera Prelude and its future activities.

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:



Name: Fiona Hamilton Position: Trustee Date: 05/02/2024

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2023

Independent Examiner's Report to the Trustees Report

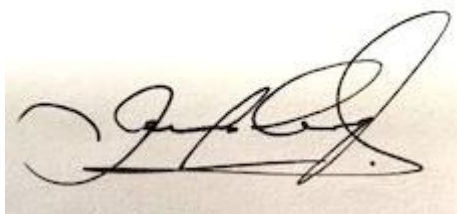
I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

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

I have examined the accounting records, including the bank statements of the organisation. I have reviewed any unusual items and disclosures and have reviewed explanations with you, as Trustees

In connection with my examination, no matter has come to my attention giving any reasonable cause to believe that all requirements for a proper understanding of the accounts have not been met.

I therefore certify that the annexed financial statements for the year ended 31 December 2023 accord with the accounting records and comply with the accounting requirements for the Charities Act 2011



Independent Examiner of Opera Prelude Accounts (Charity No 1158309)

Jenny Neagle

Wood Associates

Date 06/02/2024

Opera Prelude

Statement of Financial Activities for the Year Ended 31st December 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022 £
<u>Incoming Resources</u>					
Voluntary income	2	44,346	50,000	94,346	54,632
Income from Charitable Activities	3	23,657	-	23,657	33,960
Total Income		68,003	50,000	118,003	88,592
<u>Resources Expended</u>					
Direct Charitable Expenditure	4	72,986	8,013	80,999	81,475
Other General Expenses		12,912	-	12,912	10,898
Total Expenditure		85,898	8,013	93,911	92,373
Net Movement in Funds		(17,895)	41,987	24,092	(3,781)
<u>Reconciliation of Funds</u>					
Balance at 1st January brought forward		81,189	-	81,189	84,970
Net Movement in Funds		(17,895)	41,987	24,092	(3,781)
Total Funds Carried Forward		63,294	41,987	105,281	81,189
<u>Income and Expenditure Account</u>					
Total income		68,003	50,000	118,003	88,592
Total expenditure		85,898	8,013	93,911	92,373
Net surplus (deficit)		(17,895)	41,987	24,092	(3,781)

Opera Prelude

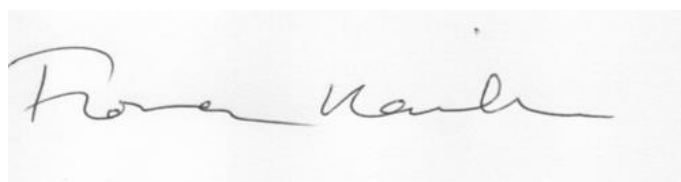
Balance Sheet as at 31st December 2023

	Note	2023 £	2022 £
Fixed Assets		-	-
Current Assets			
Cash at Bank		105,900	131,146
Stock		-	2,476
Pre-payments		381	225
	5	<u>106,281</u>	<u>133,847</u>
Creditors:			
due within one year		1,000	52,658
Provisions for liabilities		-	-
	6	<u>1,000</u>	<u>52,658</u>
Net Current Assets		<u>105,281</u>	<u>81,189</u>
Total Assets		<u><u>105,281</u></u>	<u><u>81,189</u></u>
Charity Funds			
Restricted Funds		41,987	-
Unrestricted Funds		63,294	81,189
Total Funds	7	<u><u>105,281</u></u>	<u><u>81,189</u></u>

These financial statements were approved by the Trustees on:

Date: 05/02/2024

And signed on their behalf by Fiona Hamilton



1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accruals basis. They have been prepared in accordance with the Charities Act 2011

1.2 Incoming Resources

Donations and voluntary income and Gift Aid are recognised as incoming resources when receivable. Ticket Sales are accounted for in the period of production

1.3 Resources Expended

Resources expended are recognised on an accruals basis and allocated to the particular cost category to which they relate. Costs relating to an event are recognised in the period of production.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets will be stated at cost less depreciation. Depreciation will be charged at a rate to write off the cost of each asset over its expected useful life.

1.5 Funds

The charity operates both restricted and unrestricted funds for its activities.

1.6 Stock

Stock held by the charity are goods retained for retail sales and valued at cost at time of purchase

Opera Prelude

Notes & Analysis

For year end 31 December 2023

Notes	2023	2022
2 Voluntary Income		
Donations	6,693	14,704
Grants	81,763	25,835
Friends/Bursary Subscriptions	4,845	8,200
Gift Aid Tax Refunded	1,045	5,894
	<u>94,346</u>	<u>54,633</u>
3 Income from Charitable Activities		
Ticket Sales and Event Contributions	23,570	32,977
Retail	87	983
	<u>23,657</u>	<u>33,960</u>
4 Direct Charitable Expenditure		
Fees & Travel	37,360	42,026
Young Artists Development	30,795	20,024
Retail	2,476	851
Other Programming and Event Costs	10,368	18,574
	<u>80,999</u>	<u>81,475</u>
5 Current Assets		
Cash at Bank	105,900	131,146
Stock - Year End Valuation	-	2,476
Pre-payments	381	225
	<u>106,281</u>	<u>133,847</u>
6 Creditors: amounts falling due within one year		
Accrued expenses - Admin and Accountancy	1,000	1,450
Deferred Grant	-	50,000
Liability for prepaid income		1,208
	<u>1,000</u>	<u>52,658</u>
7 Funds		
Restricted Funds	41,987	-
Unrestricted General Fund	63,294	81,189
	<u>105,281</u>	<u>81,189</u>

Accounts

OPERA PRELUDE

Report and Financial Statements

For the Year Ended 31 December 2022

Charity No 1158309

Charitable Incorporated Organisation

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2022

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Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2022

Charity Information

Hon Secretary

Fiona Hamilton

Registered Charity Number
Charitable Incorporated Organisation

1158309

Registered Office

Round Hill House
Fawley
OXON
RG9 6HU

Bankers

NatWest

Trustees

Natalie Burch
Charlotte Clifford
Adriana Festeu (ex officio)
Fiona Hamilton (ex officio)

Trustees Report

The Trustees present their report and financial statements for the year ended 31 December 2022. We are delighted to welcome Charlotte Clifford on board as a new Trustee and look forward to working with her over the next two years.

Opera Prelude Charitable Incorporated Organisation (CIO) Charity No. 1158309 was registered on 21 August 2014.

Objectives and Activities

To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular through performance-based lectures and opera related events.

Public Benefit

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular, the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider that they have complied with their duty with regard to such guidance.

We adhere to our Equality Action plan when auditioning emerging young talent, we operate a Safeguarding Adults Policy and we are fully GDPR compliant.

We run "*See Golden Days*": an intergenerational outreach programme performing free of charge tea-concerts for approximately 500 care home residents per annum. The project is funded by the magnificent generosity of **Age Unlimited** and we are profoundly grateful for their support. We are also grateful to **The Anthony (Tony) Lane Foundation** for their generous grant to create a series of singing workshops with Badgemore Primary School, Valley Road Primary School, Sacred Heart RC Primary School and Trinity C of E Primary School in Henley on Thames as well as Henley Youth Choir, culminating in a free admission live performance for friends, family and the local community with Opera Preludes professional young artists. Again, thanks to the generosity of **Age Unlimited**, we have launched a new outreach initiative called "*Song in Bloom*" which focuses on transforming the lives of young people from diverse backgrounds through the provision of performative music workshops within RBKC.

In October, to celebrate World Opera Day, we used a significant amount of our charity's financial Reserves to launch the first ever OperaWorks professional development event, led by opera industry experts and established performers, presenting workshops, seminars and a conference to support emerging young artists.

We believe opera is, and should be, for everyone but none of us can escape the fact that the world of classical music and opera is not representative of the diversity in our society.

Trustees Report (Continued)

We are genuinely keen to open up the conversation, acknowledging that we all have a part to play to bring about change whilst making sure that music is always our primary focus. We have made a conscious effort to reach out, reach in, and to look deliberately for trails and networks which we hope to build upon for next year's OperaWorks event.

We continue to be profoundly grateful to all our Friends Programme Subscribers and the following Trusts and Foundations who have so generously funded our work in the past year:

Bernard Sunley Charitable Trust
Christopher Laing Foundation
D'Oyly Carte Charitable Trust
Fischer Fund
Lindeth Charitable Trust
Pitt-Rivers Charitable Trust
River Royal Foundation
SODC
Sandra Charitable Trust
The Prince's Foundation
Thistle Trust
And to Simon Lepper for the generous loan of his piano

Summary of Opera Prelude's main achievements during the year

Opera Prelude aims to:

- Support the early career development of young musicians through the provision of experience, pastoral care and fairly paid performance opportunities.
- Advance understanding and accessibility of opera.
- Connect audiences and musicians for mutual benefit.
- Advocate for Opera Prelude's artists, showcasing their talents and creating career networking opportunities

The last few years have been extraordinarily difficult for artists and arts organisations alike - but most especially for those at the start of their careers. 2022 continued to present us with considerable challenges as we try to rebuild audiences after the Covid-19 pandemic curtailed our ability to deliver a year-round programme of events. The unfavourable geopolitical and economic situation has also created considerable uncertainty, impacting on discretionary spending and the desire to socialize outside of the home. Brexit continues to play a part in the career development of emerging young artists, with many leaving the United Kingdom to seek a more certain path in Germany or with other smaller European houses. The competition for Arts Council and philanthropic funding is ever more elusive particularly for small opera related charities. Unlike many larger arts organisations, Opera Prelude received no Government funding during the pandemic, but we are not alone in facing significant financial challenges that have the potential to impact our long-term ambitions.

Trustees Report (Continued)

Despite the challenges noted above, it has been edifying to see so many of our young artist perform on the main stages of ROH, ENO and in solo roles with other larger companies and Summer Festivals including Glyndebourne, Opera Holland Park, Garsington and Scottish Opera to name but a few. We have entertained, educated and engaged a satisfyingly large number of people from the local community and further afield, including schools and residential care homes, with a diverse programme of successful events in both London and Henley on Thames. We were privileged to hold Masterclasses with Della Jones and Lucy Crowe; Renato Balsadonna worked with three of our young singers on La Traviata. We held auditions in September 2022 and were delighted to welcome William Spaulding (Director of the Royal Opera Chorus) onto our panel with Jonathon Cole-Swinard (Music Director of the Alvarez Young Artists' Programme at Garsington Opera) and Sarah Playfair (Casting Director.)

'This England' is a song-recital disk in association with Opera Prelude, recorded by Delphian Records and due to be released in 2023. It has been curated and produced by Natalie Burch, former Opera Prelude young artist and trustee and features fellow Opera Prelude artist Francesca Chiejina.

In line with Opera Prelude's ethos, the project aims to support and further the careers of these young artists whilst paying them appropriately and fairly for their work. 'This England' documents society in England in 2022. With two specially commissioned works, this recital disk gives space for a diverse range of voices to question what it means to live and make art in the UK today. We are living in an extraordinary time, and 'This England' will act as a balsam for those listening now and as a visceral record of life today for those who listen in future.

We cannot express sufficient gratitude for the generosity of our wonderful donors who have helped us immeasurably to increase the level of opportunities we have been able to offer not only Opera Prelude's young artists. We are also extremely grateful to all the industry insiders and established performers who gave of their time so generously to join us for OperaWorks.

Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the Charity and of the surplus or deficit 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.
- make judgements and estimates that are reasonable and prudent.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The Trustees are responsible for keeping accounting records which 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. 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.

Trustees Report (Continued)

Risk management

The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

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, it continues to adopt the going concern basis in preparing the financial statements.

Financial Review

In 2014 we became a registered charity and began to implement our strategy of diversifying income streams, whilst continuing to ensure that every ticket sold, subscription or donation made directly supports our growing team of performers. The Founder Director continued to work full time, on a voluntary basis to support the aims of Opera Prelude throughout 2022. We are continuously grateful to our volunteers: the contribution and support they provide is vital to our work.

Income is from ticket sales and donations, philanthropic donations, grants and HMRC Gift Aid repayments. No income is received from central government. We are incredibly grateful to those organisations, Trusts and philanthropic foundations mentioned earlier for their support of our charity: without their generosity we would not be able to offer our young artists performance opportunities, pastoral care and all the other benefits of our programme. We continue to be most grateful to all who support us, particularly our Friends Programme Subscribers.

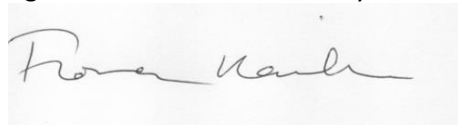
The only assets of Opera Prelude Charity 1158309 are its reserve funds. As at 31st December 2022 the charity held £81,189 in unrestricted reserves. The deficit for the year ended 31st December 2022 is £3,781

Reserves Policy

It is the policy of the charity that unrestricted funds should be built to a level equivalent to between 12 – 24 month's expenditure. As with every opera company, our events do not cover our fixed costs or break even on ticket sales alone. Covid 19 has impacted heavily on our normal revenue streams with continued audience hesitancy and the inability to programme a full range of events. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income until such time as audience confidence is rebuilt, they will be able to continue the current activities and commitments, while consideration is given to ways in which additional funds may be raised. Reserves as at 31st December 2022 are £81,189. The Trustees decide how the unrestricted funds are best applied to support Opera Prelude and its future activities.

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:



Name: Fiona Hamilton Position: Trustee Date: 14/04/2023

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2022

Independent Examiner's Report to the Trustees Report

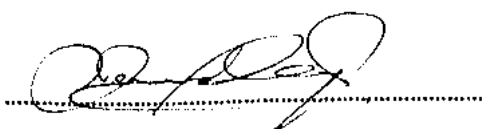
I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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

I have examined the accounting records, including the bank statements of the organisation. I have reviewed any unusual items and disclosures and have reviewed explanations with you, as Trustees

In connection with my examination, no matter has come to my attention giving any reasonable cause to believe that all requirements for a proper understanding of the accounts have not been met.

I therefore certify that the annexed financial statements for the year ended 31 December 2022 accord with the accounting records and comply with the accounting requirements for the Charities Act 2011



Independent Examiner of Opera Prelude Accounts (charity No 1158309)

Jenny Neagle
Wood Associates

Date 14/04/2023

Opera Prelude

Statement of Financial Activities for the Year Ended 31st December 2022

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021 £
	Note				
<u>Incoming Resources</u>					
Voluntary income	2	54,633	-	54,633	81,127
Income from Charitable Activities	3	33,960	-	33,960	38,687
Total Income		88,592	-	88,592	119,814
<u>Resources Expended</u>					
Direct Charitable Expenditure	4	72,933	8,542	81,475	87,269
Awards and Prizes		-	-	-	
Other General Expenses		10,898	-	10,898	15,729
Total Expenditure		83,831	8,542	92,373	102,998
Net Movement in Funds		4,761	(8,542)	(3,781)	16,816
<u>Reconciliation of Funds</u>					
Balance at 1st January brought forward		84,970	-	84,970	68,154
Net Movement in Funds		4,761	(8,542)	(3,781)	
Total Funds Carried Forward		89,731	(8,542)	81,189	84,970
<u>Income and Expenditure Account</u>					
Total income		88,592	-	88,592	119,814
Total expenditure		83,831	8,542	92,373	102,998
Net surplus (deficit)		4,761	(8,542)	(3,781)	16,816

Opera Prelude

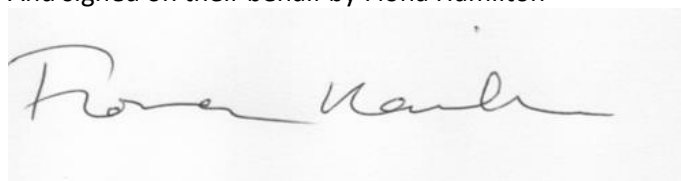
Balance Sheet at 31st December 2022

	Note	2022 £	2021 £
Fixed Assets		-	-
Current Assets			
Stock		2,476	2,711
Cash at Bank		131,146	84,623
Pre-payments		225	-
		<u>133,847</u>	<u>87,334</u>
Creditors:			
Amounts falling due within one year		52,658	2,113
Provisions for liabilities		-	251
	5	<u>52,658</u>	<u>2,364</u>
Net Current Assets		<u>81,189</u>	<u>84,970</u>
Total Assets		<u><u>81,189</u></u>	<u><u>84,970</u></u>
Charity Funds			
Restricted Funds		-	8,542
Unrestricted Funds		81,189	76,428
Total Funds	6	<u><u>81,189</u></u>	<u><u>84,970</u></u>

These financial statements were approved by the Trustees on:

Date: 14/04/2023

And signed on their behalf by Fiona Hamilton



1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accruals basis. They have been prepared in accordance with the Charities Act 2011

1.2 Incoming Resources

Donations and voluntary income and Gift Aid are recognised as incoming resources when receivable. Ticket Sales are accounted for in the period of production

1.3 Resources Expended

Resources expended are recognised on an accruals basis and allocated to the particular cost category to which they relate. Costs relating to an event are recognised in the period of production.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets will be stated at cost less depreciation. Depreciation will be charged at a rate to write off the cost of each asset over its expected useful life.

1.5 Funds

The charity operates both restricted and unrestricted funds for its activities.

1.6 Stock

Stock held by the charity are goods retained for retail sales and valued at cost at time of purchase

Opera Prelude

Notes & Analysis

For year end 31 December 2022

Notes	2022	2021
2 Voluntary Income		
Donations	14,704	19,176
Grants	25,835	40,492
Friends/Bursary Subscriptions	8,200	14,434
Gift Aid Tax Refunded	5,894	7,025
	<u>54,633</u>	<u>81,127</u>
3 Income from Charitable Activities		
Ticket Sales and Event Contributions	32,977	22,995
Retail	983	15,692
	<u>33,960</u>	<u>38,687</u>
4 Direct Charitable Expenditure		
Fees & Travel	42,026	34,332
Young Artists Development	20,024	22,772
Retail	851	12,563
Other Programming and Event Costs	18,574	17,602
	<u>81,475</u>	<u>87,269</u>
5 Creditors: amounts falling due within one year		
Accrued expenses incurred	1,450	2,113
Deferred Grant	50,000	
Liability for prepaid income	1,208	251
	<u>52,658</u>	<u>2,364</u>
6 Funds		
Unrestricted General Fund	<u>81,189</u>	<u>76,428</u>
Restricted Funds		
The Boltini Trust	-	1,377
The Rothschild Foundation	-	2,130
Age Unlimited	-	4,610
South Oxfordshire DC	-	425
	<u>-</u>	<u>8,542</u>

Accounts

OPERA PRELUDE

Report and Financial Statements

For the Year Ended 31 December 2021

Charity No 1158309

Charitable Incorporated Organisation

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Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2021

Charity Information

Hon Secretary

Fiona Hamilton

Registered Charity Number
Charitable Incorporated Organisation

1158309

Registered Office

Round Hill House
Fawley
OXON
RG9 6HU

Bankers

NatWest

Trustees

Adriana Festeu (ex officio)
Fiona Hamilton (ex officio)
Caitlin Blake-Lane (resigned 01/01/22)
Natalie Burch

Trustees Report

The Trustees present their report and financial statements for the year ended 31 December 2021. We are grateful to Dr. Caitlin-Blake Lane for her tenure as a Trustee and note that as she is now living abroad, she is unable to continue with us into 2022.

Opera Prelude Charitable Incorporated Organisation (CIO) Charity No. 1158309 was registered on 21 August 2014.

Objectives and Activities

To promote the art and advance the education of the public in opera and young performers and musicians in the early stages of their careers by the provision in particular through performance-based lectures and opera related events.

Public Benefit

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular, the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider that they have complied with their duty with regard to such guidance.

We adhere to our Equality Action plan when auditioning emerging young talent, we operate a Safeguarding Adults Policy and we are fully GDPR compliant.

We run "*See Golden Days*": an intergenerational outreach programme performing free of charge tea-concerts for approximately 500 care home residents per annum. The project is funded by the magnificent generosity of **Age Unlimited** and we are profoundly grateful for their support. We are also grateful to **The Rothschild Foundation** for their generous grant to perform for the residents of elderly care homes in the Aylesbury area. We have launched a new outreach initiative called "*Song in Bloom*" which focuses on transforming the lives of young people from diverse backgrounds through the provision of performative music workshops.

We continue to be profoundly grateful to all our Friends Programme Subscribers and the following Trusts and Foundations who have so generously funded our work in the past year:

The Boltini Trust
The Christopher Laing Foundation
The Pitt-Rivers Charitable Trust
The Prince's Foundation
The Sandra Charitable Trust

Trustees Report (Continued)

Summary of Opera Prelude's main achievements during the year

Opera Prelude aims to:

- Support the early career development of young musicians through the provision of experience, pastoral care and fairly paid performance opportunities.
- Advance understanding and accessibility of opera.
- Connect audiences and musicians for mutual benefit.
- Advocate for Opera Prelude's artists, showcasing their talents and creating career networking opportunities

2021 continued to present us with unprecedented challenges as the Covid-19 pandemic curtailed our ability to programme and impacted normal revenue streams forcing change upon us in ways we could never have imagined. Many of our young artists were cast out of work as a result of the deadening effect of the pandemic and not all qualified for furlough or other financial support. The generosity of our Donors helped us to increase the level of opportunities we were able to offer with individual recording sessions, industry seminars, tailored mentorship programmes, financial support, and safe spaces to share hopes and fears, as well as the opportunity to perform.

Unlike many larger arts organisations, Opera Prelude received no Government funding during the pandemic, but we are not alone in facing significant financial challenges that have the potential to impact our long-term ambitions.

We have transformed our operations, created streamed digital presentations when live performance was impossible and started an online "Emporium" of gifts and stationery to further underpin our work. We performed between lockdowns, held singing workshops with the students of Chelsea Academy, entertained the Chelsea Pensioners and worked collaboratively with other organisations to keep the footlights shining.

Thanks to the generous support of Age Unlimited and The Rothschild Foundation we were able to continue our intergenerational outreach programme of performances in residential care homes across London and the Aylesbury area providing employment to emerging young artists and much needed musical respite for the elderly.

Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit 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.
- make judgements and estimates that are reasonable and prudent.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The Trustees are responsible for keeping accounting records which 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. 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.

Trustees Report (Continued)

Risk management

The Trustees have examined the principal areas of the Fund's operation and considered the major risks faced in each of these areas. In the opinion of the Trustees the charity has established systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Financial Review

In 2014 we became a registered charity and began to implement our strategy of diversifying income streams, whilst continuing to ensure that every ticket sold, subscription or donation made directly supports our growing team of performers. The Founder Director continued to work full time, on a voluntary basis to support the aims of Opera Prelude throughout 2021. We are continuously grateful to our volunteers: the contribution and support they provide is vital to our work.

Income is from ticket sales and donations, philanthropic donations, grants and HMRC Gift Aid repayments. No income is received from central government. We are incredibly grateful to those organisations, Trusts and philanthropic foundations mentioned earlier for their support of our charity: without their generosity we would not be able to offer our young artists performance opportunities, pastoral care and all the other benefits of our programme. We continue to be most grateful to all who support us, particularly our Friends Programme Subscribers.

The only assets of Opera Prelude Charity 1158309 are its reserve funds. As at 31st December 2021 the charity held £76,428 in unrestricted reserves and £8,542 in funds with a restriction. The surplus for the year ended 31st December 2021 is £16,816

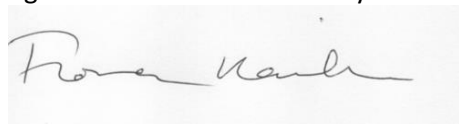
Reserves Policy

It is the policy of the charity that unrestricted funds should be built to a level equivalent to between 12 – 24 month's expenditure. As with every opera company, our events do not cover our fixed costs or break even on ticket sales alone. Covid 19 has impacted heavily on our normal revenue streams with continued audience hesitancy and the inability to programme a full range of events. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income until such time as audience confidence is rebuilt, they will be able to continue the current activities and commitments, while consideration is given to ways in which additional funds may be raised.

Reserves as at 31st December 2021 are £76,428 without restriction and £8,542 with a restriction. The Trustees decide how the unrestricted funds are best applied to support Opera Prelude and its future activities.

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:



Name: Fiona Hamilton Position: Trustee Date: 07/04/2022

Opera Prelude
CIO Charity Number 1158309
Year End 31 December 2021

Independent Examiner's Report to the Trustees Report

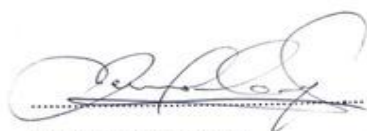
I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

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

I have examined the accounting records, including the bank statements of the organisation. I have reviewed any unusual items and disclosures and have reviewed explanations with you, as Trustees

In connection with my examination, no matter has come to my attention giving any reasonable cause to believe that all requirements for a proper understanding of the accounts have not been met.

I therefore certify that the annexed financial statements for the year ended 31 December 2021 accord with the accounting records and comply with the accounting requirements for the Charities Act 2011



Independent Examiner

Jenny Neagle

Wood Associates

Date 10/04/2022

Opera Prelude

Statement of Financial Activities for the Year Ended 31st December 2021

		Unrestricted Funds	2021	Restricted Funds	2021	Total Funds 2021	Total Funds 2020
	Note						£
<u>Incoming Resources</u>							
Voluntary income	2	48,403		32,724		81,127	107,508
Income from Charitable Activities	3	38,687		-		38,687	24,126
Total Income		<u>87,090</u>		<u>32,724</u>		<u>119,814</u>	<u>131,634</u>
<u>Resources Expended</u>							
Direct Charitable Expenditure	4	63,087		24,182		87,269	71,318
Awards and Prizes		-		-		-	750
Other General Expenses		15,729		-		15,729	15,265
Total Expenditure		<u>78,816</u>		<u>24,182</u>		<u>102,998</u>	<u>87,333</u>
Net Movement in Funds		<u>8,274</u>		<u>8,542</u>		<u>16,816</u>	<u>44,301</u>
<u>Reconciliation of Funds</u>							
Balance at 1st January brought forward		68,154		-		68,154	23,853
Net Movement in Funds		8,274		8,542		16,816	44,301
Total Funds Carried Forward		<u>76,428</u>		<u>8,542</u>		<u>84,970</u>	<u>68,154</u>
<u>Income and Expenditure Account</u>							
Total income		87,090		32,724		119,814	131,634
Total expenditure		78,816		24,182		102,998	87,333
Net surplus (deficit)		<u>8,274</u>		<u>8,542</u>		<u>16,816</u>	<u>44,301</u>

Opera Prelude

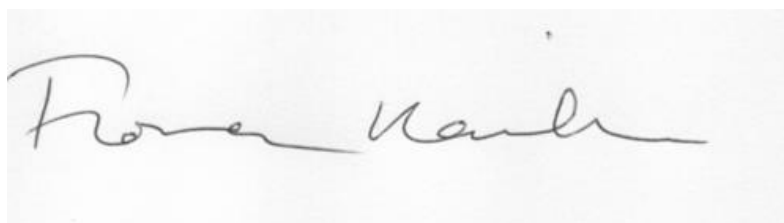
Balance Sheet at 31st December 2021

		2021	2020
	Note	£	£
Fixed Assets		-	-
Current Assets			
Stock		2,711	-
Cash at Bank		84,623	86,797
Pre-payments		-	-
		<u>87,334</u>	<u>86,797</u>
Creditors:			
Amounts falling due within one year		2,113	18,643
Provisions for liabilities		251	
	5	<u>2,364</u>	<u>18,643</u>
Net Current Assets		<u>84,970</u>	<u>68,154</u>
Total Assets		<u><u>84,970</u></u>	<u><u>68,154</u></u>
Charity Funds			
Restricted Funds		8,542	-
Unrestricted Funds		76,428	68,154
Total Funds	6	<u><u>84,970</u></u>	<u><u>68,154</u></u>

These financial statements were approved by the Trustees on:

Date: 07/04/2022

And signed on their behalf by Fiona Hamilton



Notes & Analysis

For year end 31 December 2021

1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on an accruals basis. They have been prepared in accordance with the Charities Act 2011

1.2 Incoming Resources

Donations and voluntary income and Gift Aid are recognised as incoming resources when receivable. Ticket Sales are accounted for in the period of production

1.3 Resources Expended

Resources expended are recognised on an accruals basis and allocated to the particular cost category to which they relate. Costs relating to an event are recognised in the period of production.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets will be stated at cost less depreciation. Depreciation will be charged at a rate to write off the cost of each asset over its expected useful life.

1.5 Funds

The charity operates both restricted and unrestricted funds for its activities.

1.6 Stock

Stock held by the charity are goods retained for retail sales and valued at cost at time of purchase.

Notes	2021	2020
2 Voluntary Income		
Donations	19,176	20,535
Grants	40,492	48,667
Friends Subscriptions	14,434	27,958
Gift Aid Tax Refunded	7,025	10,348
	<u>81,127</u>	<u>107,508</u>
3 Income from Charitable Activities		
Ticket Sales and Event Contributions	22,995	24,126
Retail	15,692	
	<u>38,687</u>	<u>24,126</u>
4 Direct Charitable Expenditure		
Fees & Travel	34,332	44,689
Young Artists Development	22,772	9,997
Retail	12,563	
Other Programming and Event Costs	17,602	16,632
	<u>87,269</u>	<u>71,318</u>

Opera Prelude

Notes & Analysis (Continued) For year end 31 December 2021

	2021	2020
5 Creditors: amounts falling due within one year		
Accrued expenses incurred	2,113	1,221
Liability for prepaid event income	251	17,422
	<u>2,364</u>	<u>18,643</u>
6 Funds		
Unrestricted General Fund	<u>76,428</u>	<u>68,154</u>
Restricted Funds		
The Boltini Trust	1,377	
The Rothschild Foundation	2,130	
Age Unlimited	4,610	
South Oxfordshire DC	425	
	<u>8,542</u>	<u>-</u>