

Retrospect Opera

Trustees' Annual Report and Accounts
for the year ended 31 October 2023

Retrospect Opera

Annual Report for the year ended 31 October 2023

Charity number 1164150

Legal Status Charitable Incorporated Organisation

Registered office and operational address

82 Queens Road, Cheadle Hulme, SK8 5HH

Trustees Trustees who served during the year and up to the date of this report were as follows:

Valerie Langfield Chair and treasurer

David Chandler Vice Chair

Andrew H. King Secretary

Christopher Wiley

Benjamin Hamilton

There is no property to which the charity holds title.

The charity has no management personnel other than the trustees.

Bankers The Co-operative Bank
P.O. Box 250, Delf House, Southway, Skelmersdale WN8 6WT

Independent Examiner

Philip Wells, Chartered Accountant
6 Hulme Hall Avenue
Cheadle Hulme
Cheshire
SK8 6LN

Retrospect Opera

Annual Report for the year ended 31 October 2023

The trustees present their report and the accounts for the year ended 31 October 2023.

Reference and administrative information set out on page 1 forms part of this report. The accounts comply with the current statutory requirements and the Constitution of the charity.

Objectives and activities

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The principal objectives of Retrospect Opera are to advance the art of opera for the public benefit by researching British opera and related works of the 18th, 19th and 20th centuries and making recordings publicly available.

Its primary activity is to seek out suitable works for recording, and to organise and oversee their recording, through to CD production, release and sale. By this means, the CDs become publicly available so that the works can be heard, enjoyed and assessed. Without sound recordings, these works are accessible only to fluent music-readers, and may not be accessible even then, since nearly all of the recordings have entailed compiling a workable performing edition, necessary before recording can take place.

The works chosen are representative of the heritage of British opera, from the period roughly 1750–1950. Works are selected using a number of criteria:

- quality of the music
- a composer under-represented in recordings
- recognised importance of the composer
- importance of the opera or musico-dramatic work, as evidenced by contemporary reviews and more recent research; a work known from references in the opera literature
- availability of source materials
- a work representative of a particular sub-genre within the musico-dramatic sphere
- a work with strong extra-musical interest or historical significance

Not all these criteria need to be met. It is not expected that a work would be recorded if there is already a recording of it, unless there are exceptional circumstances (such as an incomplete recording, or a very poor one). It is also highly unlikely (though not out of the question) that a work would be selected if it is still in copyright.

Particular care is taken over the presentation of the recordings: apart from making sure that the CDs look visually appealing, fully researched essays that set the music in context, and full libretti, are

Retrospect Opera

Annual Report for the year ended 31 October 2023

included, and the music is itself properly and carefully edited so that the composers' intentions are faithfully and fairly presented.

Funds are raised almost entirely through a combination of individual donations, grants and sales.

Achievements and performance

Summary

We -

- released *The Soldier's Legacy* (George Alexander Macfarren)
- recorded *Jack Sheppard* (G. H. Rodwell)
- recorded *Shamus O'Brien* (Charles Villiers Stanford)
- received positive reviews
- continued developing a new website
- continued to develop our subscriber base, and issued newsletters
- continued to sell CDs through our distributor, as direct sales, and through other outlets
- continued to make our recordings freely available on YouTube

Our work is driven by the operas we undertake.

The Covid pandemic

The ongoing consequences of the Covid-19 pandemic caused delays to recording projects and adversely affected fund-raising activities. However, the relaxation of Covid restrictions has enabled us to complete projects and initiate more, despite continuing fund-raising difficulties. We were also mindful of the need to take care to minimise the risk of anyone catching Covid; this is in line with our general approach to risk management (not committing to expenditure until funding is secure).

The Soldier's Legacy (George Alexander Macfarren)

Having recorded this in December 2021, in December 2022, Retrospect Opera released the première recording of George Alexander Macfarren's chamber opera, *The Soldier's Legacy*. This opera, originally composed in 1864, is set against the backdrop of Tutbury, Staffordshire, during the Napoleonic Wars. Andrew H. King led on the recording for Retrospect, and the piece was brought to life by a talented team:

Lotty	Rachel Speirs
Widow Wantley	Gaynor Keeble
Jack Weatherall	Joseph Doody
Christopher Caracole	Quentin Hayes
Piano	Jonathan Fisher
Harmonium	Edward Dean
Director/Recording Producer	Andy H. King
Recording Engineer	Dave Rowell

The opera has been received positively, with reviewers highlighting its charming pastoral elements and its seamless blend of music and libretto. MusicWeb International praised the opera's ballad-inspired music and its blend of wit and lyrical sophistication, likening it to the works of Gilbert and Sullivan: 'Macfarren's ballad-inspired music is full of brio and generosity. There is the usual

Retrospect Opera

Annual Report for the year ended 31 October 2023

complement of ballad songs, duets, trios and one quartet, and the central characters are sharply characterised.’ The review also noted the quality of the performances: ‘The four singers do well by their roles. Soprano Rachel Speirs meets her coloratura challenges head-on. Jonathan Fisher at the piano carries the duties of evoking ballad love and stormy weather alike and proves quite up to the demands, and Edward Dean’s harmonium is put to good use in the avian scenes’ (*MusicWeb International*).

The British Music Society remarked on the appealing piano writing, ‘delivered so cleanly and clearly by Jonathan Fisher,’ and praised the singers, noting, ‘All four of the singers are excellent, whether in solo or in quite intricate ensemble’ (*British Music Society*). The Light Music Society acknowledged the opera’s historical significance and its appeal: ‘Retrospect Opera have carefully carved out an important place in recording hitherto unrecorded, or under-represented pre-20th century British operas...Musically this is a most charming affair... The cast execute their roles admirably. Mezzo soprano Gaynor Keeble...perfectly sets the scene for the work to come, deftly combining what promises to be charming comedy, just slightly tinged by sadness. Baritone Quentin Hayes...injects plenty of humour into the role of Christopher Caracole, whilst always displaying appropriate warmth for the role.’ (*The Light Music Society*).

Reviewers also commented on the detailed booklet accompanying the CD, which includes scholarly essays and the full libretto. We hope it enriches the listener’s understanding and appreciation of Macfarren’s work. This release adds breadth to our catalogue, furthering our mission to revive and record significant but under-represented works of British musical heritage.

***Jack Sheppard* (G. H. Rodwell)**

This was recorded between 4-7 January 2023, at the Richard Burnett Heritage Collection, Royal Tunbridge Wells. The performers were

Simon Butteriss (Narrator, Blueskin, Jonathan Wild, Mrs Wood, Mendez, John Gay)
Charli Baptie (Jack Sheppard)
Peter Benedict (Owen Wood, Sir Rowland Trenchard, Davies, Hogarth)
Daniel Huttleston (Thames Darrell, Quilt, Slimkid)
Emily Vine (Winny)
Stephen Higgins (piano)

The recording producer and engineer was Adam Binks, with David Chandler as executive producer. Valerie Langfield provided sound effects on locks and bolts, and sang in some of the choruses.

This project, reviving one of the most successful of all nineteenth-century melodramas, was developed on the same lines as the Dibdin-Garrick *Jubilee* released in 2019 and again addressed two of the key challenges posed by so much of the English musical theatre heritage: the fact that many works included a quantity of spoken dialogue far beyond what the modern listener, with musical interests, would want to listen to; and the fact that orchestral scores are so often lost. We worked around these challenges by creating a chamber version that utilised an 1866 Erard piano, and we again employed the formidable talents of Simon Butteriss as a narrator.

***Shamus O’Brien* (Charles Villiers Stanford)**

We recorded this between 31 January and 2 February 2023, with the Orchestra of Scottish Opera, conducted by David Parry, at Scottish Opera’s Sound Cloud studios, Hillington, Glasgow. The performers were

Retrospect Opera

Annual Report for the year ended 31 October 2023

Shamus O'Brien	Brendan Collins
Nora O'Brien	Anna Brady (dialogue), Gemma Nì Bhriain (vocal)
Kitty	Ami Hewitt
Captain Trevor	Joseph Doody
Mike Murphy	Andrew Gavin
Father O'Flynn	Rory Dunne
Uilleann pipes	Jarlath Henderson
Opera Bohemia Voices	Artistic directors Alistair Digges and Douglas Nairne
Rehearsal pianist	Duncan Williams
Assistant conductor	Benjamin Hamilton
with	
Recording producer	Alexander van Ingen
Recording engineer	Dave Rowell
Editor	Matthew Bennett
Executive producer	Valerie Langfield

There were some last-minute changes to the casting, for a variety of reasons. In addition, Anna Brady was unable to sing because of illness, and Gemma Nì Bhriain took her place in the re-recording on 24 August 2023, at Champs Hill, Surrey, courtesy of Mary Bowerman. All the recording sessions went extremely well; it was our first time recording with the Orchestra of Scottish Opera and it was a very happy collaboration. Stanford was Composer of the Month in October's *BBC Music Magazine*, and our recording received an early mention.

***The Seal-Woman* (Marjory Kennedy-Fraser and Granville Bantock)**

Plans are well in hand for our next recording, which will be both the first commercial and the first complete recording of Marjory Kennedy-Fraser and Granville Bantock's 1924 'Celtic Folk Opera' *The Seal-Woman*. In collaboration with Boosey & Hawkes Music Publishers Limited, who still own the original materials, a new edition of the full score and parts is being prepared by Andrew H. King, based on Bantock's manuscript full score, the original copyist's parts, and the published 1924 vocal score.

We are pleased to have negotiated a second opportunity to work with the Orchestra of Scottish Opera, and consequently for this recording, like *Shamus O'Brien*, we will return to Glasgow, to Scottish Opera's Production Studios, 40 Edington Street. Recording is scheduled for 4-7 March 2024, with rehearsals over the previous three days. The cast is

The Cailleach	Yvonne Howard
The Seal-Woman	Catherine Carby
The Seal-Sister	Catriona Hewitson
The Islesman	Seumas Begg
First Fisher	Arthur Bruce
Second Fisher	Christian Loizou
The Water-Kelpie	Christian Loizou
Three Swan-Maidens	Eve Pearson-Maxwell, Caitlin MacKenzie, Amy Karensa
Conductor	John Andrews
Assistant Conductor	Benjamin Hamilton
Orchestra of Scottish Opera	
Recording Engineer	Dave Rowell
Recording Producer	Matthew Bennett
Executive Producer	Andrew H. King

Retrospect Opera

Annual Report for the year ended 31 October 2023

Digital releases

We have continued to offer all our releases (except *The Wreckers*) via digital streaming, because we recognise that there is a demand for it, and it accords with our charitable objective to enable others to make neglected music publicly available. Some of the tracks have amassed thousands of streams, but as it is for the industry generally, the income is extremely limited, and we have yet to reach a decision on whether to continue with distribution on streaming platforms.

Website

Our new website continued to undergo development, but is offering more facilities and an improved 'shop'.

Assessing the impact – the beneficiaries

As ever, reviews continue to provide advertising; they disseminate knowledge of what we are doing, and also provide critical value, which we are able to use in grant applications; there is no doubt that the publicity generates sales, as we see spikes in sales when a review has appeared. Reviews have appeared in, amongst others, the *British Music Society* e-news, the *Light Music Society Journal*, *MusicWeb International*, *Opera*, *BBC Music Magazine*, and various online sites.

We were particularly pleased that the *Light Music Society* published an extended article by Christopher Wiley ('Opera in the British Isles: Dame Ethel Smyth', *Light & Lyrical: The Magazine of the Light Music Society*, Vol. 95 (Spring 2022), pp. 20–21). Both David Chandler and Christopher Wiley are widely published and help to keep our profile raised by making frequent reference to Retrospect Opera and our recordings in their writings.

Christopher has also been invited to give the keynote lecture in the conference on Smyth: *Dame Ethel Smyth Connections, Culture, and Context*, scheduled for July 2024 at Dublin City University.

In November 2022, the Guildhall School of Music and Drama staged a production of *Fête Galante*. This would not have happened without our recording, and highlights our mission, to enable others to hear otherwise inaccessible music.

Funding

We have continued with our policy of raising funds through a mixture of grants and individual subscribers. Some subscribers are generous enough to contribute to all our projects, while others contribute to those of particular interest. We have well over 600 individuals who have donated to one or more of the projects, and we continue to keep them informed by sending them newsletters, mostly by email, but in a few cases, by post. These describe progress, and give an insight into the recording sessions, and some behind-the-scenes information; we receive many positive comments. We see the connection with them as crucial – they give us a broad customer base and, most importantly, are advocates and ambassadors for our work. Many are very keen to support what we do, and contact us regularly.

Financial review

As activity picked up after the Covid-19 restrictions, both income and expenditure were much higher in 2022/23 than in the previous few years, with income of £36,420 (21/22: £12,914) – the majority of this coming from individual supporters – and expenditure of £38,001 (21/22: £20,987). Sales income was actually down, due to the constraints on producing new issues during Covid-19, although demand for both CDs and digital formats of previous issues continued.

Retrospect Opera

Annual Report for the year ended 31 October 2023

Expenditure in the year exceeded income by £1,581, but this was well within our reserves, which at year-end were still at £36,687 (21/22: £38,268). This maintains our strong position as we plan for further recordings, especially as risk is minimised by our strategy of raising funds before committing expenditure. Our activity is, by its very nature, cyclical, and the accumulated surplus can therefore vary significantly over time, but the trustees monitor the position regularly and are satisfied that the funds held are appropriate in the light of existing and planned commitments.

As in previous years, balances held at the end of 2022-23 were in excess of donations received in support of (but not actually restricted to) future projects, and this continues to be the case. The trustees are therefore confident that it is appropriate to prepare the financial statements on the going concern basis.

The primary sources of funding this year have been:

- Individual donors
- Grants
- Sales income

Additional income was generated by

- Royalties from PPL (broadcast fees)
- Charity savings account interest

There has been some small income from Amazon Smile, relating to online shopping by supporters, but this system ended in February 2023; and from sales of second-hand items through Ebay, for which the proceeds were requested to be donated to Retrospect Opera.

All our income funds the costs of recordings. These costs include the direct costs, such as (but not only) fees to performers, hire fees for recording and rehearsal venues, fees to recording personnel, the costs of CD replication, and also ancillary costs such as postage and overheads of running the website.

Reserves policy

The trustees are satisfied that the reserves held are related to spend on continuing and future projects. Cash flow is managed to ensure that funds are available for short-term commitments. There are no staff costs or contractual commitments to suppliers.

Risk management

The bulk of the costs are recording and production costs. This is the area of biggest risk; all other costs are minimal by comparison. The approach to dealing with risk is that arrangements for recordings are not finalised until it is clear that adequate funding will be in place by the time of the projected recording date.

Plans for the future

Given the time it takes to raise funds, we continue to plan further projects on the basis of one large, longer-term project, and one or two small to medium size projects.

We expect to consolidate our distribution strategy, and develop our marketing strategy.

Retrospect Opera

Annual Report for the year ended 31 October 2023

Structure, governance and management

The organisation is a Charitable Incorporated Organisation (CIO), which was registered as a charity on 28 October 2015. The objects and powers of the charity are set out in its Constitution (the Governing Document).

The charity's only voting members are its trustees. Three were the founding members of the CIO, and all welcome approaches from anyone with skills that are useful to the charity.

The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 3 to the accounts.

The trustees communicate frequently by email, and formal meetings are held via Zoom. The CIO's financial state is reviewed at least quarterly by all the trustees.

Related parties and relationships with other organisations

There are no related parties, or relationships with other organisations.

Remuneration policy for key management personnel

As all personnel act voluntarily, there is no remuneration policy.

Ensuring our legacy

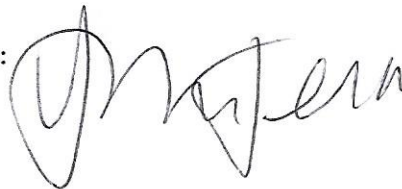
In the event of Retrospect Opera being unable to continue its work of recording and promoting British opera and related dramatic works, all the company's funds and assets will be transferred to another recording company, or comparable entity concerned with British opera, such as the Retrospect Opera trustees deem, at that time, to be as close in its artistic aims as those of Retrospect Opera, and willing to extend Retrospect Opera's legacy.

Funds held as custodian trustee on behalf of others

No such funds are held.

Approved by the Trustees and signed on their behalf by:

JANIE LANGFELD



Trustee

Date 14 August 2024

Retrospect Opera

Registered charity no. 1164150

Statement of Receipts & Payments for the year ended 31 October 2023

	Unrestricted funds	Restricted funds	Total funds 2022-23	Unrestricted funds	Restricted funds	Total funds 2021-22
	£	£	£	£	£	£
Receipts:						
Donations and supporters' subscriptions	21,498	-	21,498	4,529	-	4,529
Grant income	-	7,250	7,250	-	1,500	1,500
Fundraising: sales of CDs	3,838	-	3,838	6,391	-	6,391
Gift Aid Income Tax Recovered	3,545	-	3,545	431	-	431
Other income: Royalties, etc	34	-	34	14	-	14
Interest	255	-	255	49	-	49
Total receipts	29,170	7,250	36,420	11,414	1,500	12,914
Payments:						
Cost of fundraising	613	-	613	1,636	-	1,636
Bank charges on donations	142	-	142	37	-	37
Recording & production costs	29,390	7,077	36,467	12,957	5,578	18,535
Administrative costs	779	-	779	778	-	778
Total payments	30,924	7,077	38,001	15,409	5,578	20,987
Net of receipts / (payments) for the period	-1,754	173	-1,581	-3,995	-4,078	-8,073
Transfer between funds	0	0	0	0	0	0
Total funds brought forward	37,191	1,077	38,268	41,186	5,155	46,341
Total funds carried forward	35,437	1,250	36,687	37,191	1,077	38,268

All receipts and payments derive from continuing activities.

The notes on page 11 form part of these accounts.

Retrospect Opera

Registered charity no. 1164150

Statement of Assets and Liabilities as at 31 October 2023

	Unrestricted funds £	Restricted funds £	Total funds 31 Oct 2023 £	Unrestricted funds £	Restricted funds £	Total funds 31 Oct 2022 £
Assets						
Stocks of CDs	9,327	-	9,327	7,232	-	7,232
Cash funds:						
Co-op bank account	9,064		9,064	2,413	-	2,413
Vernon Building Society	16,433	1,250	17,683	25,352	1,077	26,429
Paypal account	61		61	2,180	-	2,180
Cash	552		552	14	-	14
Total current assets	35,437	1,250	36,687	37,191	1,077	38,268
Represented by:						
Restricted income funds	-	1,250	1,250	-	1,077	1,077
Unrestricted income funds	35,437	-	35,437	37,191	-	37,191
Total charity funds	35,437	1,250	36,687	37,191	1,077	38,268

Liabilities

The CIO had no guarantees or debts at 31 October 2023

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 9 to 10.

The Trustees declare they have approved the financial statements above.

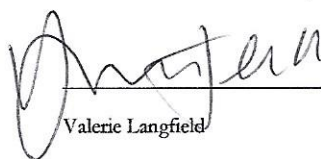
Signed on behalf of the Charity's Trustees:

Signature(s)

Full Name(s)

Position(s)

Date



Valerie Langfield

Chair of Trustees

14 August 2024

Retrospect Opera

Registered charity no. 1164150

Notes to the Accounts for the year ended 31 October 2023

1 Basis of accounting

The accounts have been prepared under the "Receipts and Payments" basis and in accordance with the Charities Act 2011.

2 Restricted Funds

Grants received relating to a particular project are restricted to that project.

Subscriptions and donations restricted to a particular project by the donor are restricted to that project.

Other subscriptions and donations are initially allocated to current project(s) but not restricted.

Tax reclaimed on any gift-aided donation is allocated in the same way as the original gift.

Any surplus unrestricted funds on completion of one project will be used to support another project.

3 Trustee remuneration and expenses, and related party transactions

£50 was paid to a trustee for hire of materials, and costs totalling £3,196 were incurred by 3 trustees for travel and accommodation relating to 2 recordings.

These were agreed in advance by the other trustees.

No other payments were made to any trustees other than reimbursement of costs incurred on behalf of the CIO.

No other material transaction took place between the CIO and a trustee or any person connected with them.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

4 Disclosures of guarantees and debt

The trustees confirm that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

5 Stock valuation

Stocks of CDs held for sale are valued at the lower of cost and net realisable value.

6 Support / administrative costs

The majority of costs are directly attributable to specific projects and thus charged directly.

Any other support / administrative costs are apportioned equally across projects active during the period.

7 Gift aid tax reclaim due

Tax on gift-aided donations, amounting to £37.50, was unclaimed at the end of the period.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RETROSPECT OPERA (Charitable Incorporated Organisation)

I report to the Trustees on my examination of the accounts of Retrospect Opera, a Charitable Incorporated Organisation (the CIO) for the year ended 31st October 2023.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 CIO 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) Regulation 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.



Philip Wells
Chartered Accountant
6 Hulme Hall Avenue
Cheadle Hulme
Cheadle
SK8 6LN

14th August 2024.