

Retrospect Opera

Trustees' Annual Report and Accounts
for the year ended 31 October 2024

Retrospect Opera

Annual Report for the year ended 31 October 2024

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 (until 31 December 2024)

Christopher Wiley Secretary (until 8 June 2025)

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 2024

The trustees present their report and the accounts for the year ended 31 October 2024.

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 2024

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 *Jack Sheppard* (G. H. Rodwell)
- released *Shamus O'Brien* (Charles Villiers Stanford)
- recorded *The Seal-Woman* (Marjory Kennedy-Fraser and Sir Granville Bantock)
- 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

Although we continued to be careful about procedures during recordings, we were able to undertake all that we had planned, without restriction.

Jack Sheppard (G. H. Rodwell)

We released this on 10 November 2023, and held an on-line launch event, presented by Benjamin Hamilton. Brief excerpts were played, and David Chandler, Simon Butteriss and Valerie Langfield all spoke briefly about the piece, and answered questions; the event was available afterwards on our Facebook page. The last 10 minutes were devoted to promoting our next release, Stanford's *Shamus O'Brien*, and Brendan Collins, who sang Shamus, was also present to talk about the role, with a short excerpt to showcase the opera.

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)

This project, a pioneering revival of one of the most successful of all nineteenth-century melodramas, and one we judged particularly suitable for an audio recording, 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 music 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

Retrospect Opera

Annual Report for the year ended 31 October 2024

creating a version with piano, from existing musical materials by Rodwell (the recording uses an 1866 Erard piano), and although we recorded a good deal of the original dialogue, we also employed summative narration by the inimitable Simon Butteriss.

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

We released this on 9 March 2024, and following the success of holding the launch event for *Jack Sheppard*, held one for *Shamus*, on 19 March. Again hosted by Benjamin Hamilton, there were guest appearances by David Parry, and Rory Dunne, who sang Father O'Flynn; Valerie Langfield also spoke. There were some issues with hackers but these were soon resolved.

David Parry conducted the Orchestra of Scottish Opera, at Scottish Opera's Sound Cloud studios, Hillington, Glasgow. The performers were:

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
Recording producer	Alexander van Ingen
Recording engineer	Dave Rowell
Editor	Matthew Bennett
Executive producer	Valerie Langfield

Stanford was Composer of the Week on BBC Radio 3, 25-29 March 2024, the centenary of his death being 29 March; the edition on Wednesday 27 March featured 'My Heart in Thrall' from Act 2 of our recording, sung by Joseph Doody. <https://www.bbc.co.uk/programmes/m001xf1f>. Our recording was also broadcast complete on RTE: <https://www.rte.ie/.../1447050-saturday-4th-may-to.../>.

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

This was recorded at the Scottish Opera Production Studios, 40 Edington Street, Glasgow, on 4-7 March 2024, with rehearsals over the previous three days. The cast was

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

Retrospect Opera

Annual Report for the year ended 31 October 2024

Recording Producer

Matthew Bennett

Executive Producer

Andrew H. King

The primary source for the new edition was Bantock's manuscript full score, supplemented by the original copyist's parts and the published 1924 vocal score. Recording went extremely well and smoothly; Andrew, Benjamin and Valerie were present.

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 make neglected works 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 has an attractive appearance, and continues to undergo development, offering more facilities and an improved 'shop'.

Social media

We have continued and expanded our use of social media as a means of increasing public visibility of our charitable objectives, including our continuing activities in recording and releasing music, as well as critical response we have received through reviews and other media coverage. This has included an extensive promotional campaign around the launch of *Shamus O'Brien* including video contributions from many of the cast to complement our standard text and image posts. In addition to using Facebook and X/Twitter, in 2024 we launched an Instagram account that now has over 250 followers and represents our primary means of engaging with supporters and wider publics via social media.

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*, *Fanfare*, *Gramophone*, and various online sites.

The following are typical of the kind of review *Shamus O'Brien* received:

The principal singers are all first-rate. ... Brendan Collins's virile and attractive voice ... Ami Hewitt's silvery timbre and vivacious delivery ... are a constant source of delight. (Ken Meltzer, *Fanfare*, Sept/Oct 2024)

Joseph Doody's unmistakable timbre, musicality and technical mastery are spellbinding: this is a starry reading. (Christopher Webber, *Opera*, June 2024)

[T]his is a magnificent piece of advocacy for an inspired and wonderfully enjoyable opera. (Richard Bratby, *Gramophone*, May 2024)

The musicians show Stanford's fine writing for the orchestra to the best possible advantage. (John Quinn, *MusicWeb International*, 22 March 2024)

Retrospect Opera

Annual Report for the year ended 31 October 2024

Jack Sheppard also received positive reviews and comments:

This CD release represents a real first for me as a listener and I think a true first for any recording company. ... The cast on display here is remarkable. ... In a dazzling display of acting ability, both Benedict and Butteriss are able to differentiate every character they play to such an extent that you could believe they are all being played by different actors. ... Charli Baptie totally convinces as the young man Jack. ... essentially a thriller set to music: the perfect CD for the winter months. (Dan Adams, *Light Music Society newsletter*)

That was 'WOW' well done ... the victory lies in the casting. (Kurt Gänzl, in a tweet)

Christopher, Valerie and Benjamin attended the two-day international symposium, *Dame Ethel Smyth: Connections, Culture, and Contexts* at Dublin City University, Ireland, in July 2024. Christopher gave the keynote speech, and hosted a session in which he interviewed Valerie and Benjamin about the first ten years of Retrospect Opera, and the prominence of Smyth in our catalogue – not just our first recordings of *The Boatswain's Mate* and *Fête Galante*, but also the re-release of the live recording of *The Wreckers* (from the Proms performance in 1994) and our plans to record *Entente Cordiale*. The presentation was very well received, and we made several sales as a result.

In addition, there were productions of Smyth's *The Boatswain's Mate* and *Fête Galante*, and showcase performances of extracts from *Fête Galante*, in the UK and the USA, arising directly from our recordings. Plans for a concert performance of *Shamus O'Brien* in the Republic of Ireland were well in hand but, regrettably, had to be cancelled owing to lack of funding.

Finally, the conductor of all our Smyth recordings, Odaline de la Martinez, celebrated her 75th birthday in October 2024 at a special event at the University of Surrey. Thanks to Christopher Wiley's initiative, we were able to distribute flyers and promote the recordings. In the concert that was part of the celebration, excerpts from *The Boatswain's Mate* were performed, and CDs were on sale.

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

Both income and expenditure were slightly reduced in 2023/24 compared with the previous year: income was £33,136 (22/23: £36,420) and expenditure £37,002 (22/23: £38,001). Individual donations were substantially reduced, at £14,643 (22/23: £21,498), though sales income was greatly increased, at £9,765 (22/23: £3,838).

Expenditure in the year exceeded income by £3,866, but this was well within our reserves, which at year-end were still at £32,821 (22/23: £36,687). We are aware of the reduction compared with the previous year, but we still maintain a 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

Retrospect Opera

Annual Report for the year ended 31 October 2024

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 part of our strategy to increase sale and donation income, we have spent resources on marketing and PR. This is a long-term strategy whose results will not be seen immediately.

As in previous years, balances held at the end of 2023-24 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 sales of second-hand items through Ebay, for which the proceeds were requested to be donated to Retrospect Opera. We held a substantial, promotional sale throughout much of January and February 2024, to mark the year of our tenth anniversary. This proved very popular.

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 costs of marketing, and also ancillary costs such as fees for bar codes, postage, and overheads of running the website.

Reserves policy

The trustees are satisfied that the reserves held are related to expenditure 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 further.

Retrospect Opera

Annual Report for the year ended 31 October 2024

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 meetings are held regularly 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

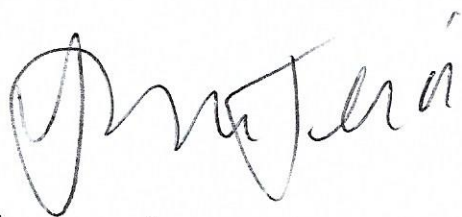
In the event of Retrospect Opera being unable to continue its work of recording and promoting British and Irish opera and related dramatic works, all the company's funds and assets will be transferred to another recording company, or comparable entity concerned with British and Irish opera, whose artistic aims are at that time deemed by the Retrospect Opera trustees to match those of Retrospect Opera, and which is 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:

Trustee


VALERIE LANGFIELD

Date 12 August 2025

Retrospect Opera

Registered charity no. 1164150

Statement of Receipts & Payments for the year ended 31 October 2024

	Unrestricted funds	Restricted funds	Total funds 2023-24	Unrestricted funds	Restricted funds	Total funds 2022-23
	£	£	£	£	£	£
Receipts:						
Donations and supporters' subscriptions	14,643	-	14,643	21,498	-	21,498
Grant income	0	6,600	6,600	-	7,250	7,250
Fundraising: sales of CDs	9,765	-	9,765	3,838	-	3,838
Gift Aid Income Tax Recovered	1,691	-	1,691	3,545	-	3,545
Other income: Royalties, etc	47	-	47	34	-	34
Interest	390	-	390	255	-	255
Total receipts	26,536	6,600	33,136	29,170	7,250	36,420
Payments:						
Cost of fundraising	1,583	-	1,583	613	-	613
Bank charges on donations	199	-	199	142	-	142
Recording & production costs	25,584	7,850	33,434	29,390	7,077	36,467
Administrative costs	1,786	-	1,786	779	-	779
Total payments	29,152	7,850	37,002	30,924	7,077	38,001
Net of receipts / (payments) for the period	-2,616	-1,250	-3,866	-1,754	173	-1,581
Transfer between funds	0	0	0	0	0	0
Total funds brought forward	35,437	1,250	36,687	37,191	1,077	38,268
Total funds carried forward	32,821	0	32,821	35,437	1,250	36,687

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 2024

	Unrestricted funds £	Restricted funds £	Total funds 31 Oct 2024 £	Unrestricted funds £	Restricted funds £	Total funds 31 Oct 2023 £
Assets						
Stocks of CDs	8,124	-	8,124	9,327	-	9,327
Cash funds:						
Co-op bank account	7,872	-	7,872	9,064	-	9,064
Vernon Building Society	15,072	-	15,072	16,433	1,250	17,683
Paypal account	1,658	-	1,658	61	-	61
Cash	95	-	95	552	-	552
Total current assets	32,821	-	32,821	35,437	1,250	36,687
Represented by:						
Restricted income funds	-	-	-	-	1,250	1,250
Unrestricted income funds	32,821	-	32,821	35,437	-	35,437
Total charity funds	32,821	-	32,821	35,437	1,250	36,687

Liabilities

The CIO had no guarantees or debts at 31 October 2024

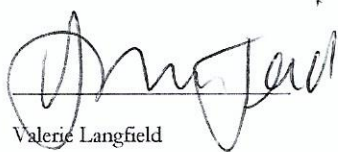
TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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)

Valerie Langfield

Position(s)

Chair of Trustees

Date

12 August 2025

Retrospect Opera

Registered charity no. 1164150

Notes to the Accounts for the year ended 31 October 2024

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

£150 was paid to one trustee (Andy King) for an essay, and costs totalling £2,139 were incurred by 3 trustees for travel and accommodation relating to a recording.

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 £243, 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 2024.

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

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

12th August 2025.