

Registered Charity Number: 1190010

**OPERA ON LOCATION
(CHARITABLE INCORPORATED ORGANISATION)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

Status

Opera on Location is governed by a constitution and is registered under the Charities Act 2011 as a Charitable Incorporated Organisation (Charity Registration Number: 1190010) from 19 June 2020.

Trustees

David Allen (appointed 19 June 2020)

Sallianne Foster-Major (appointed 19 June 2020)

Simon Seligman (appointed 19 June 2020 and resigned 3 October 2021)

Kate Thompson (appointed 19 June 2020)

Charity Address

7 Victoria Park Road

Brimington

Chesterfield

S43 1QP

Bankers

NatWest

5 Market Place

Chesterfield

S40 1TW

TRUSTEES' ANNUAL REPORT

OBJECTIVES AND ACTIVITIES

The objectives of Opera on Location are to advance public education, appreciation and understanding of the arts, particularly the art of opera in all its aspects, by the production and presentation of public operatic performances.

To reach its objectives, Opera on Location innovatively stage affordable high-quality opera in unconventional performance spaces sung in English by young performers in the early stages of their careers/professional singers requiring further stage experience.

Public benefit

The aims and benefits of Opera on Location are contained within the body of this Report. We have considered the key principles of the Charity Commission's general guidance about public benefit and have concluded that Opera on Location meets all the requirements.

ACHIEVEMENTS AND PERFORMANCE

With a national lockdown in place from March 2020, the entire body of Opera on Location's work was digital within this financial period. The charity was passionate about continuing to connect with its audience during this turbulent time whilst also finding innovative and engaging ways to continue to bring opera to them.

The first activity in this period was a digital quiz, designed to not only connect with our audience but raise much-needed donations for the charity to create future work during this time.

To mark what would have been a full-scale performance in August 2020, Opera on Location created a digital offering exploring the organisation's connection to location in a new way. Singers filmed their favourite arias in the vicinity of their lockdown location and these were presented as a digital concert presented by the Co-Artistic Directors of the charity. This was offered on a 'pay-as-you-feel' basis.

The digital concert in August was the first time the charity had created an online performance. The success of this provided us with the confidence to further our skills as an organisation and to create something new and exciting for our audience in what was an unusual festive period. We were grateful to receive funds from Arts Council England to create this work and again this project was offered on a 'pay-as-you-feel' basis.

This project enabled Opera on Location to create new relationships with Sheffield organisations such as Sheffield Children's Hospital, Ignite Imaginations, Sheffield Music Hub and Concerteenies.

The digital performance was included in Ignite Imaginations Christmas Meal Event which is designed to combat loneliness in the over 50s.

Opera on Location worked with Sheffield Music Hub, Rotherham Music Hub and Concerteenies to create a version of the performance which was digestible for primary school children. The work was offered to all primary schools in Sheffield and Rotherham, free of charge. This version of the project was also available on the televisions in Sheffield Children's Hospital over the festive period, free of charge.

Each of these partnerships helped Opera on Location increase their reach in the Sheffield and wider South Yorkshire communities, whilst providing high quality and engaging art as a much needed escape.

FINANCIAL REVIEW

The Trustees are satisfied with the result for the period ended 31 March 2021, being a surplus of £3,115.

Total income in the period ended 31 March 2021 amounted to £12,497. This consisted of grant income of £10,080 and donations from individuals of £2,417.

Total expenditure in the period ended 31 March 2021 amounted to £9,382.

At 31 March 2021, the charity held total funds of £3,115, consisting of £1,115 of unrestricted funds and £2,000 of restricted funds.

Reserves Policy

It is the Trustees' policy to maintain a level of free reserves which provides a stable base for their continuing activities, whilst at the same time ensuring excessive funds are not accumulated. As at 31 March 2021, the charity held free reserves of £1,115. Opera on Location aims to hold unrestricted reserves of 6 to 12 months of annual expenditure, and so will continue to build its reserves to meet this target, after a promising first accounting period.

STRUCTURE AND GOVERNANCE

Structure

Opera on Location is governed by a constitution and is registered under the Charities Act 2011 as a Charitable Incorporated Organisation (Charity Registration Number: 1190010) from 19 June 2020.

Governance

New trustees are appointed at duly convened meetings, on the approval of the current trustees. The Board of Trustees comprises a minimum of three trustees with no maximum limit. The trustees meet regularly to review the strategy and performance of the charity.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity, as considered by the Trustees, include:

1. Global pandemic

Fortunately for Opera on Location, its overheads are low. This allows it to curate a programme which is affordable and achievable depending on the budget available at the time whilst maintaining a creative flair to our programming. This was demonstrated throughout the Covid-19 pandemic with great success as evidenced through Cinderella (purely digital, with no physical presence required) during this financial period and The Prodigal Son held in August 2021. Should there be a future pandemic Opera on Location would apply this learning.

2. Not receiving external funding grants

Opera on Location were extremely grateful for the funding received by the Arts Council during the financial period. If, however, Opera on Location were to be unsuccessful in receiving external funding, the programme of activity would be altered to suit an achievable budget whilst trying to maintain our high production values.

3. Poor quality of performance and loss of audience

Opera on Location has gained a fantastic reputation with each project adding to this. The co-artistic directors have processes in place when recruiting freelancers to ensure they are of the highest quality available. Opera on Location regularly collects audience feedback after performances to help monitor how productions have been received, this in some extent informs what aspects to expand on with future productions. Furthermore, Opera on Location invites external reviewers to performances for an objective and critical eye.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Annual Report was approved by the Board of Trustees on 16 January 2022 and signed on their behalf by:



DAVID ALLEN
Trustee

STATEMENT OF FINANCIAL ACTIVITIES
for the period ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:				
Donations and grants	2	2,417	10,080	12,497
Charitable activities		-	-	-
Total income		2,417	10,080	12,497
Expenditure on:				
Raising funds	3	750	-	750
Charitable activities	4	552	8,080	8,632
Total expenditure		1,302	8,080	9,382
Net income		1,115	2,000	3,115
Transfers between funds		-	-	-
Net movement in funds		1,115	2,000	3,115
Reconciliation of funds:				
Total funds brought forward		-	-	-
Net movement in funds		1,115	2,000	3,115
Total funds carried forward		1,115	2,000	3,115

The notes on pages 10 to 14 form part of the financial statements.

BALANCE SHEET
 as at 31 March 2021

	Note	2021 £	2021 £
Current assets			
Debtors	7	2,924	
Cash at bank and in hand		191	
		<u>3,115</u>	
Creditors: amounts falling due within one year		-	
Net current assets			<u>3,115</u>
Total net assets			<u><u>3,115</u></u>
Charity funds			
Restricted funds	8		2,000
Unrestricted funds	8		1,115
Total funds			<u><u>3,115</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 16 January 2022.

Signed on behalf of the Board of Trustees by:



DAVID ALLEN
Trustee

The notes on pages 10 to 14 form part of the financial statements.

STATEMENT OF CASH FLOWS
for the period ended 31 March 2021

	Note	2021 £
Cash flows from operating activities		
Net cash provided by operating activities (as per the statement of financial activities)		3,115
Increase in debtors		(2,924)
Net cash provided by operating activities		<u>191</u>
Change in cash and cash equivalents in the year		191
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year	10	<u><u>191</u></u>

The notes on pages 10 to 14 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2021**1. ACCOUNTING POLICIES****Charity information**

Opera on Location is registered as a Charitable Incorporated Organisation in England and Wales. It was formed on 19 June 2020 and its charity number is 1190010. Its registered office address is 7 Victoria Park Road, Brimington, Chesterfield, S43 1QP.

The period of these financial statements is from 19 June 2020 to 31 March 2021.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is considered to be pound sterling because that is the currency of the primary economic environment in which the charity operates.

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

Having reviewed the financial position of Opera on Location, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they adopt a going concern basis in preparing the financial statements.

Income

Income is recognised in the Statement of Financial Activities when the charity becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Grants are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the charity has entitlement to the funds, which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions.

Donations represent amounts received in the year, including gift aid.

Expenditure

Expenditure comprises expenditure directly relating to the activities of the charity. Costs are either specifically identified or apportioned between expenditure headings for the purposes of charitable activities and costs of raising funds. All expenditure is accounted for on an accruals basis.

Charitable activities includes both direct costs and support costs relating to the activity.

Costs of raising funds are those costs incurred in attracting donations.

Allocation of support costs

Costs are directly attributable to specific activities.

Debtors

Short term debtors are initially measured at transaction price, less any impairment.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and deposits held with banks.

Creditors

Creditors are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Fund accounting

Restricted funds comprise donations and grants earmarked by the donors, or the terms of the grant, for specific purposes and are detailed in the notes to the financial statements.

Unrestricted funds can be used at the discretion of the Trustees to further the charitable objectives.

Financial instruments

Opera on Location only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their amortised cost.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustments to their carrying amounts in the next financial year.

Taxation

Opera on Location is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Individual donations	2,417	-	2,417
Arts Council England grant	-	8,080	8,080
Grants from Trusts and Foundations	-	2,000	2,000
	<u>2,417</u>	<u>10,080</u>	<u>12,497</u>

3. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Website and marketing costs	750	-	750
	<u>750</u>	<u>-</u>	<u>750</u>

This includes £400 of support costs. No governance costs were incurred.

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Artists, performers and creative teams	-	6,220	6,220
Production costs	320	1,860	2,180
Insurance	73	-	73
General expenditure	159	-	159
	<u>552</u>	<u>8,080</u>	<u>8,632</u>

General expenditure includes £159 of support costs. No governance costs were incurred.

5. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

The trustees were not remunerated during the period and no trustee expenses were incurred.

There were no related party transactions during the period.

6. STAFF COSTS AND NUMBERS

No staff have been employed during the period.

7. DEBTORS

2021
£

Due within one year

Prepayments and accrued income 2,924

2,924

8. FUNDS

	Balance at 19 June 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2021 £
Unrestricted funds	-	<u>2,417</u>	<u>(1,302)</u>	-	<u>1,115</u>
Restricted funds					
Arts Council England	-	8,080	(8,080)	-	-
Sheffield Town Trust	-	2,000	-	-	2,000
	<u>-</u>	<u>10,080</u>	<u>(8,080)</u>	<u>-</u>	<u>2,000</u>
Total of funds	<u>-</u>	<u>12,497</u>	<u>(9,382)</u>	<u>-</u>	<u>3,115</u>

Arts Council England

A grant was received from Arts Council England to fund the Cinderella production performed during the year.

Sheffield Town Trust

A grant was received from Sheffield Town Trust to be utilised for the Prodigal Son performance.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	1,115	2,000	3,115
Total	<u>1,115</u>	<u>2,000</u>	<u>3,115</u>

10. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £
Cash at bank and in hand	191
Total cash and cash equivalents	<u>191</u>

11. ANALYSIS OF CHANGES IN NET DEBT

	At 19 June 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	-	191	191
	<u>-</u>	<u>191</u>	<u>191</u>