

**PIMLICO OPERA**  
**FINANCIAL STATEMENTS**

**31 JULY 2020**

Registered number

1003836

## PIMLICO OPERA

### LEGAL AND ADMINISTRATIVE INFORMATION

**Status**

The organisation is a charity, which was registered on 8 August 1991 under number 1003836, governed by a deed dated 3 June 1991.

**Trustees**

J G Derrick  
J Farr  
F Maddocks  
G Meagher  
S Radcliffe

**Secretary**

E Cranmer

**Chief executive officer**

Wasfi Kani

**Principal address**

Sutton Manor Farm  
Bishops Sutton  
Alresford  
Hampshire  
SO24 0AA

**Independent examiners**

WSM Advisors Limited  
Chartered Accountants  
Connect House  
133-137 Alexandra Road  
London  
SW19 7JY

**Bankers**

Barclays Bank plc  
Kingsland  
PO Box 3628  
London  
E8 2JK

# PIMLICO OPERA

## TRUSTEES' ANNUAL REPORT

31 JULY 2020

The trustees present their report and the consolidated financial statements of the charity and its subsidiary Pimlico Opera Productions Limited for the year ended 31 July 2020.

Reference and administrative information set out on page 1 forms part of this report.

### **Objectives and activities for the public benefit**

The objects of the charity are to advance education through the promotion, support and encouragement of the art of music and drama and in particular the promotion, encouragement and appreciation of opera.

Pimlico Opera has two strands of activity: in prison and in primary schools.

The prison work began in 1989; the first staged collaboration took place in 1992. Over seven weeks prisoners participate in full-time rehearsals resulting in a truly excellent piece of musical theatre performed before a paying public. Prisoner families attend. The evidence is that prisoners, the prison itself and the public gain immeasurably from these collaborations. There is personal, social and familial approbation for participants and a change in attitude amongst fellow prisoners, prison staff and the public who are astonished by the talent they see. There have been 26 such collaborations and more than 60,000 members of the public have been taken into prison.

The Primary Robins project was launched in September 2013 focusing on primary schools where there is little or no music provision, with KS2 results below 70% and a high percentage of free school meals. Every week of the school year, Robins are given a half hour singing class.

### **Achievements and performance**

In January to March 2020 the seven week prison project took place in HMP Bronzefield. *Hairspray* by Marc Shaiman, Mark O'Donnell and Scott Wittman was seen by around 2,000 members of the public (including prisoner families) and there were additional performances for prison inmates and staff. HMP Bronzefield is one of only 13 UK Women's prisons and the only purpose-built private prison for women in the UK. The largest female prison in Europe, it has a roll call of 572 in four house blocks with a mother & baby unit for 12 women and 13 babies up to the age of 18 months. The prison is operated by Sodexo Justice Services. A report was produced after the project with testimonials from prisoners, prison officers and the public.

The project broke even as a result of strong fundraising from trusts and gifts from individuals. The final performance took place on 15 March when many organisations and individuals were beginning to quarantine themselves.

In the following weeks many prison staff were quarantined. Replacing them at short notice was a problem because security clearance takes three months. The prison, therefore, employed Pimlico Opera staff to help in the prison. Some worked in the Stores, one on the gate, and others in administration.

Primary Robins, in its seventh year, benefitted 2,083 children every week of the academic year 2019-20. Two schools left the project in July 19 but three schools joined in Sep 19: Sharps Copse, Havant (an area falling within the UK top 10% indices of deprivation), Nightingale in Eastleigh and St Peter Chanel Primary School, Sidcup. The half-hour music class was the only music happening in the 20 schools and there is no cost to either the schools or the parents. Besides the schools in Nottingham, Durham, Surrey and Hampshire, the project was expanded to the Newcastle area.

Primary Robins project leader Annabel Larard continued to work through lockdown. Between March and July 2020 most schools were closed; teaching continued with videos that were used on the school websites as part of home learning and in school for children of key workers.

During the academic year, contact was made with many schools with a view to expanding the project in September 2020. Four new schools signed up (two in Manchester, one in Kent, one in Newcastle). As of October 2020, only two had actually started classes because of restrictions. As of September 2020, when schools re-opened, Coronavirus restrictions meant that not all the children sang each week. Some schools did not allow singing at all. We have had to come up with different ways of keeping music alive in the schools. The project is now more complicated to administrate and supervise because each school has a different set of rules.

## PIMLICO OPERA

### TRUSTEES' ANNUAL REPORT

31 JULY 2020

Robins teachers make a weekly video lesson for use in the classroom in schools which allow singing. Where singing is not allowed, Robins teachers have created a series of Music Appreciation videos - looking at great operas, instruments of the orchestra, voice types and great singers.

- only 4 schools allow a Primary Robins teacher to go into the school.
- another 4 schools will allow lessons in school after half term
- 10 schools are using the weekly singing videos
- 5 schools are using the Music Appreciation videos (if they are not allowed to sing)
- 3 schools are unable to have any music but they hope to start again after Christmas

The concert at Theatre Royal, Winchester in which 100 Robins from different schools joined together, is postponed until next year. Besides the weekly classes, instrumentalists were scheduled to visit schools but these events were cancelled.

Four Primary Robins were scheduled to appear in La Bohème 2020. Distancing regulations makes future participation unlikely.

In the academic year 2019-20 the project was in 22 schools.

#### **Future plans**

We would normally be planning the next prison project for February/March 2021 and though Bronzefield prison has invited us to return, the likelihood of having to cancel it is too great. However, the Trustees are considering a proposal to collaborate to build a theatre/arts space in an unused exercise yard. It would be roughly the same size as the gym in which the performances of Hairspray took place. There are many charities wanting to work in prisons and it is often lack of space that prevents these initiatives. This would be the first theatre to be built in a prison.

The available reserves for Primary Robins will enable us to target additional schools, the aim being a total of 36 schools for September 2021. The work needed to identify, contact and grow the number of schools will be done in Autumn 2020. Another important goal for the project is to maintain the existing schools.

#### **Financial review, reserves policy and risk management**

The net incoming resources for the year amounted to £144,151. The charity carried forward a surplus on its unrestricted fund at 31 July 2020 of £170,299.

The work in prisons and primary schools is supported by donations from trusts and individuals. The prison production also generates box office receipts. The trustees review the level of risk associated with each area of income, particularly the support raised from donors for the prison and primary schools work and the box office. The trustees are satisfied that adequate steps have been taken to mitigate these and financial control risks and will continue to review the control environment in line with the rising standards required by the Charity Commission.

The trustees were pleased to note the increased donations received from trusts in respect of the prison project.

# PIMLICO OPERA

## TRUSTEES' ANNUAL REPORT *continued*

31 JULY 2020

### **Structure, governance and management**

The trustees who served during the year were as follows:

J G Derrick

J Farr

F Maddocks

G Meagher

S Radcliffe

New trustees are appointed by the existing trustees on the basis that they will provide the board with skills and experience appropriate to the needs of the charity. They are usually already familiar with Pimlico Opera, but are also given additional background information by the board and management of the charity by way of induction.

The board meets when necessary and at least once a year and is responsible for the strategic direction and policy of the charity. Day to day responsibility is delegated to the Chief Executive Officer, Wasfi Kani and senior staff.

### **Key management personnel remuneration**

The trustees consider that the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of related party transactions are disclosed in note 12.

As explained in note 6 the cost of the senior management team is re-charged by Grange Park Opera. The charge is reviewed in the light of the level of activity in this charity each year and agreed between the boards of both charities on an annual basis at an amount which represents an approximate apportionment of the cost of shared staff and facilities.

### **Connected charities**

Pimlico Opera has an associated charity, Grange Park Opera. Both charities share an office and staff, as detailed in the notes to the accounts.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

By order of the Trustees



**E CRANMER**  
Secretary to the Trustees

Date: 18 March 2021

## **PIMLICO OPERA**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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 charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PIMLICO OPERA**

I report on the accounts for the year ended 31 July 2020 set out on pages 6 to 13.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under S144(2) of the Charities Act 2011 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under S145 of the 2011 Act;
- follow procedures laid down in the General Directions given by the Charity Commissioner under S145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts give a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with S130 of the Charities Act 2011; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*WSM Advisors Limited*

18 March 2021  
London

S M Holborn  
**WSM ADVISORS LIMITED**  
Chartered Accountants

**PIMLICO OPERA**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 JULY 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total £	2019 Total £
<b>Income</b>					
Charitable activities					
Opera performances	1	35,883	-	35,883	34,995
Donations and grants	2	58,236	310,549	368,785	264,495
Generated funds					
Core grants from trusts	3	6,000	-	6,000	6,500
Investment income and interest		802	-	802	766
<b>Total income</b>		100,921	310,549	411,470	306,756
<b>Expenditure</b>					
Charitable activities					
Prison project expenses	4	-	200,471	200,471	198,269
Primary Robins expenses	4	-	29,984	29,984	43,169
Core costs	5	-	54,371	54,371	57,574
Generating funds					
Core costs	5	6,041	-	6,041	6,397
<b>Total expenditure</b>		6,041	284,826	290,867	305,409
<b>Net income for year</b>		94,880	25,723	120,603	1,347
Transfers between funds	9	(41,443)	41,443	-	-
Theatre Tax Relief tax credits		23,548	-	23,548	28,095
<b>Net movement in funds</b>		76,985	67,166	144,151	29,442
Total funds brought forward		93,314	54,548	147,862	118,420
<b>Total funds carried forward</b>		170,299	121,714	292,013	£ 147,862

The charity has no recognised gains or losses other than the results for the year as set out above.

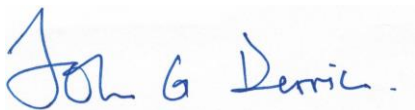
All of the activities of the charity are classed as continuing.

PIMLICO OPERA

CONSOLIDATED BALANCE SHEET - 31 JULY 2020

	Notes	£	2020	£	£	2019	£
<b>Current assets</b>							
Debtors	7	23,947			33,386		
Cash at bank and in hand		331,785			255,140		
		-----			-----		
		355,732			288,526		
<b>Creditors: amounts falling due</b>							
within one year	8	63,719			140,664		
		-----			-----		
<b>Net current assets</b>			292,013			147,862	
			-----			-----	
<b>Total assets less current liabilities</b>			292,013			£ 147,862	
			-----			-----	
Represented by:							
<b>Funds</b>							
Restricted	9		121,714			54,548	
Unrestricted			170,299			93,314	
			-----			-----	
			292,013			£ 147,862	
			-----			-----	

These financial statements were approved by the board of trustees on 18 March 2021 and signed on their behalf by:



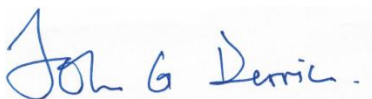
J G DERRICK - Trustee

PIMLICO OPERA

CHARITY BALANCE SHEET - 31 JULY 2020

	Notes	£	2020	£	£	2019	£
<b>Fixed assets</b>							
Investment in subsidiary	14			100			100
<b>Current assets</b>							
Debtors	7	163,114			213,919		
Cash at bank and in hand		331,745			226,785		
		494,859			440,704		
<b>Creditors: amounts falling due within one year</b>							
	8	58,374			133,249		
<b>Net current assets</b>							
				436,485			307,455
<b>Total assets less current liabilities</b>							
				436,585			£ 307,555
Represented by:							
<b>Funds</b>							
Restricted	9			121,715			54,548
Unrestricted				314,870			253,007
				436,585			£ 307,555

These financial statements were approved by the board of trustees on 18 March 2021 and signed on their behalf by:



J G DERRICK - Trustee

## PIMLICO OPERA

### ACCOUNTING POLICIES

#### **Principal accounting policies**

The accounting policies have been applied consistently throughout the year and in the preceding year and are set out below.

#### **Basis of accounting**

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention. The charity is a Public Benefit Entity as defined by FRS 102.

#### **Basis of consolidation**

The group financial statements consolidate the financial statements of Pimlico Opera and its wholly owned subsidiary Pimlico Opera Productions Limited for the year ended 31 July 2020. The holding represents 100 £1 ordinary shares. The results for the subsidiary are set out in note 14.

#### **Going concern**

At the time of approving the financial statements, the trustees have undertaken an assessment of the adequacy of the resources available to the charity as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. The trustees have a reasonable expectations the charity has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund, together with an allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Income recognition**

All incoming resources are included in the statement of financial activities when the charity is unconditionally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from prison opera performances is recognised in the year in which the production takes place.

Voluntary income is received by way of donations and gift aid tax. Donations are recognised when received, provided that the conditions attached to them can be met. Prison gifts are given in relation to a specific production and are recognised in the year in which the production takes place. Gift aid tax is accrued on applicable donations and recognised in the same year as the relevant donations.

Grants are recognised when the charity becomes unconditionally entitled to the grant. If grants relate to a prison production they are deferred to the year in which the production takes place.

Investment income is recognised in the year in which it is receivable.

#### **Expenditure recognition**

Expenditure is recognised on an accruals basis as liabilities are incurred. Costs relating to a particular activity are allocated directly, whereas support and governance costs are apportioned in relation to usage as specified in note 5.

Charitable expenditure comprises the costs of opera productions for prison performances and the continuing work in primary schools: Primary Robins.

Costs of generating voluntary income comprise costs associated with soliciting and receiving donations and grants.

## PIMLICO OPERA

### NOTES TO THE ACCOUNTS - 31 JULY 2020

#### 1 Opera performances

	Unrestricted fund	Restricted funds	2020 Total	2019 Total
Prison project tickets	32,688	-	32,688	31,524
Programme sales and other income	3,195	-	3,195	3,471
	-----	-----	-----	-----
	35,883	-	35,883	£ 34,995
	-----	-----	-----	-----

#### 2 Donations and grants

	Unrestricted fund £	Restricted funds £	2020 Total £	2019 Total £
General donations	50,785	-	50,785	36,850
Individual donations - prison	-	63,305	63,305	47,985
Donations from trusts - prison	-	119,465	119,465	63,595
Primary Robins donations	-	8,026	8,026	4,346
Donations from trusts - Primary Robins	-	106,010	106,010	96,589
Gift aid on donations	7,451	13,743	21,194	15,130
	-----	-----	-----	-----
	58,236	310,549	368,785	£ 264,495
	-----	-----	-----	-----

#### 3 Grants

	Unrestricted fund £	Restricted funds £	2020 Total £	2019 Total £
Core grants from trusts	£ 6,000	£ -	£ 6,000	£ 6,500
	-----	-----	-----	-----

#### 4 Resources expended on charitable activities - group

	Prison project £	Primary Robins £	2020 Total £	2019 Total £
Performance and teaching fees	74,286	24,713	98,999	91,831
Director, designer, choreographer and conductor	24,700	-	24,700	23,750
Orchestra fees	18,619	-	18,619	18,670
Costumes and sets	28,961	-	28,961	45,136
Venue costs	28,620	-	28,620	28,645
Rehearsal room and music costs	5,269	656	5,925	6,926
Travel and transport expenses	17,541	4,167	21,708	21,414
Other direct expenses	2,475	448	2,923	5,066
	-----	-----	-----	-----
	200,471	29,984	230,455	241,438
	-----	-----	-----	-----
Core costs	36,247	18,124	54,371	57,574
	-----	-----	-----	-----
	236,718	48,108	284,826	£ 299,012
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PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2020

5 Core costs - group

	2020	2019
	£	£
Staff costs	43,272	38,949
Office costs	12,140	13,185
Examiner's fees and accountancy	5,000	11,837
	-----	-----
	60,412	£ 63,971
	-----	-----

Core costs have been allocated as follows. Pimlico Opera Productions core costs have all been allocated to the prison fund, so the percentages are approximate.

		2020		2019
		£		£
Prison project	60%	36,247	60%	38,383
Primary Robins	30%	18,124	30%	19,191
Administration and governance	10%	6,041	10%	6,397
		-----		-----
		60,412		£ 63,971
		-----		-----

6 Staff costs

	2020	2019
	£	£
Management charge	£ 27,348	£ 29,969
	-----	-----

The management charge above relates to salaries and consultancy fees recharged by Grange Park Opera for shared staff (see note 12).

7 Debtors

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
Pimlico Opera Productions Limited - subsidiary	-	-	126,948	169,353
Theatre tax relief	23,548	26,500	-	-
VAT	-	-	35,767	38,180
Debtors	40	-	40	-
Prepayments and accrued income	359	6,886	359	6,386
	-----	-----	-----	-----
	23,947	33,386	163,114	213,919
	-----	-----	-----	-----

8 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	1,487	3,205	1,487	3,205
Grange Park Opera	37,348	100,712	37,348	98,274
VAT	3,845	2,727	-	-
Accruals	5,425	6,500	3,925	4,250
Income in advance	15,614	27,520	15,614	27,520
	-----	-----	-----	-----
	63,719	140,664	58,374	133,249
	-----	-----	-----	-----

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2020

9 Restricted funds - group

	Balance at 1 August 2019	Incoming resources	Resources expended	Transferred in year	Balance at 31 July 2020
	£	£	£	£	£
Prison project	-	195,275	(236,718)	41,443	-
Primary Robins fund	54,548	115,274	(48,108)	-	121,714
	-----	-----	-----	-----	-----
	54,548	310,549	(284,826)	41,443	121,714
	-----	-----	-----	-----	-----

10 General fund

The trustees aim to hold unrestricted reserves to cover 3 months' administration costs, which are approximately £17,000.

11 Analysis of net assets by funds

	Current net assets	Net assets
	£	£
Restricted funds	121,714	121,714
Unrestricted funds		
General fund	170,299	170,299
	-----	-----
	292,013	292,013
	-----	-----

12 Related party transactions

At 31 July 2020 Pimlico Opera owed Grange Park Opera £37,348 (2019 £98,274).

During the year Grange Park Opera charged Pimlico Opera £37,348 for shared staff and office costs (2019 £39,969).

13 Financial performance of the charity

The summary financial performance of the charity alone is:

	2020	2019
	£	£
Income	411,468	306,754
Expenditure on charitable activities	(282,437)	(298,752)
	-----	-----
<b>Net income for year</b>	129,031	8,002
Total funds brought forward	307,555	299,553
	-----	-----
<b>Total funds carried forward</b>	436,586	£ 307,555
	-----	-----
Represented by:		
Restricted funds	121,715	54,548
Unrestricted general fund	314,870	253,007
	-----	-----
	436,585	£ 307,555
	-----	-----

## PIMLICO OPERA

### NOTES TO THE ACCOUNTS - 31 JULY 2020

#### 14 Additional information on subsidiary

Pimlico Opera Productions Limited is a wholly owned subsidiary - company registration 11137274 (England and Wales). It has been formed in order to incur the core costs of opera productions and to claim Theatre Tax Relief.

The trading results were as follows:

	2020	2019
	£	£
Turnover	206,276	204,535
Production costs	(214,703)	(211,189)
	-----	-----
	(8,427)	(6,654)
Taxation	23,548	28,095
	-----	-----
Profit retained in subsidiary	15,121	£ 21,441
	-----	-----
Assets	23,588	55,355
Liabilities	(168,060)	(214,948)
	-----	-----
Equity	(144,472)	£ (159,593)
	-----	-----