

PIMLICO OPERA
FINANCIAL STATEMENTS

31 JULY 2021

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
A Fiorotto
F Maddocks
G Meagher
S Radcliffe
A Sparrowhawk

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 2021

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 2021.

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 Key Stage 2 (age 7-11) 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. There is no cost to either the schools or the parents.

Achievements and performance

COVID restrictions and lockdowns between September 2020 and spring 2021 impacted the charity's work.

During FY21, it was not possible to have a project with prisoners. However, there were further conversations with HMP Bronzefield's Governor and Head of Education, about building a theatre/arts space in an unused exercise yard.

In the academic year 2020-21 the Primary Robins project (in its eighth year) was in 20 schools. The half-hour music class was the only music happening in these schools.

There were 2,190 children who received a half-hour singing lesson each week of the school year.

Project leader Annabel Larard had continued to work through lockdown, March - July 2020 when most schools had been closed. She created videos that were used on the school websites as part of home learning and in schools for children of key workers.

When schools re-opened in September 2020, Coronavirus restrictions meant that not all the children sang each week. Some schools did not allow singing at all. It was necessary to be inventive to keep music alive in the schools. The project became more complicated to administrate and supervise because each school had a different set of rules.

PIMLICO OPERA

TRUSTEES' ANNUAL REPORT

31 JULY 2021

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

- 4 schools allowed a Primary Robins teacher to go into the school
- 4 schools allowed lessons in school after half term
- 10 schools used the weekly singing videos
- 5 schools used the Music Appreciation videos (if they were not allowed to sing)
- 1 school (Redbridge) was unable to have any music in September 2020 and started again in June 2021
- 2 schools (St Peter Chanel and Tanners Brook) had no music for the entire academic year but started again in September 2021

Four new schools (two in Manchester, one in Kent, one in Newcastle) signed up to start classes in September 2020. However, with COVID restrictions only two actually started classes.

It was not possible to have group concerts or have instrumentalists visit schools.

Distancing regulations made it impossible for Primary Robins to appear at the Theatre in the Woods, either for their joint concert or Grange Park Opera production.

In Autumn 2020, work was undertaken to identify and contact many new schools who would join Primary Robins in September 2021 and thus double the size of the project.

After two digital trials of an online singing class with a primary school in Leeds, it was concluded that live classes were far more beneficial.

Future plans 2021/22

Primary Robins doubled in size to 4,000 Robins from mid-September 2021.

The 35 schools are split by region as follows:

- Hampshire 5 schools
- Surrey 8 schools
- Kent 1 school
- Essex 8 schools
- Manchester 6 schools
- Newcastle 4 schools
- Durham 3 schools

In the school year 2022/23 it is planned to add a further 2,000 Robins, taking the total to 6,000 children.

HMP Bronzefield, one of only 13 UK Women's prisons and the only purpose-built private prison for women in the UK, has been keen to have another project in February 2022. However, in October 2021 the Head of Education asked to postpone the project to November 2022 because the prison had never fully come out of the first lockdown - there were still many restrictions in place - and they anticipated additional problems during the winter months.

HMP Bronzefield is the largest female prison in Europe, with 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.

Financial review, reserves policy and risk management

The net incoming resources for the year amounted to £70,299. The charity carried forward a surplus on its unrestricted fund at 31 July 2021 of £174,772.

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 Primary Robins project. These gifts, some pledged for three years, have enabled the project to plan a significant expansion.

PIMLICO OPERA

TRUSTEES' ANNUAL REPORT continued

31 JULY 2021

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

Alessandro Fiorotto and Anne Sparrowhawk were appointed as additional trustees on 22 April 2021.

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 any remuneration in the year. Details of related party transactions are disclosed in note 12.

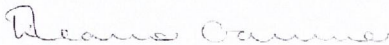
As explained in note 6 the cost of the senior management team is re-charged by Grange Park Opera. The charge is reviewed in the light of the level of activity in this charity each year and agreed between the boards of both charities on an annual basis at an amount which represents an approximate apportionment 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: 16 April 2022

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 2021 set out on pages 7 to 14.

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.

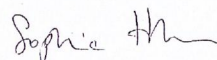
Independent examiner's statement

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.

27 April 2022

London



S M Holborn
WSM ADVISORS LIMITED
Chartered Accountants

PIMLICO OPERA
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total £	2020 Total £
Income					
Charitable activities					
Opera performances	1	-	-	-	35,883
Donations and grants	2	-	132,556	132,556	368,785
Generated funds					
Core grants from trusts	3	9,100	-	9,100	6,000
Investment income and interest		420	-	420	802
Total income		9,520	132,556	142,076	411,470
Expenditure					
Charitable activities					
Prison project expenses	4	-	150	150	200,471
Primary Robins expenses	4	-	20,832	20,832	29,984
Core costs	5	-	45,749	45,749	54,371
Generating funds					
Core costs	5	5,046	-	5,046	6,041
Total expenditure		5,046	66,731	71,777	290,867
Net income for year		4,474	65,825	70,299	120,603
Transfers between funds					
Theatre Tax Relief tax credits	9	-	-	-	23,548
Net movement in funds		4,474	65,825	70,299	144,151
Total funds brought forward		170,298	121,715	292,013	147,862
Total funds carried forward		174,772	187,540	362,312	292,013

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 2021

	Notes	£	2021 £	£	2020 £
Current assets					
Debtors	7	2,720		23,947	
Cash at bank and in hand		391,729		331,785	
		-----		-----	
		394,449		355,732	
Creditors: amounts falling due within one year					
	8	32,137		63,719	
		-----		-----	
Net current assets			362,312		292,013
			-----		-----
Total assets less current liabilities			362,312		292,013
			-----		-----
Represented by:					
Funds					
Restricted	9		187,540		121,715
Unrestricted			174,772		170,298
			-----		-----
			362,312		292,013
			-----		-----

These financial statements were approved by the board of trustees on 16 April 2022 and signed on their behalf by:

John G Derrick

J G DERRICK - Trustee

PIMLICO OPERA
CHARITY BALANCE SHEET - 31 JULY 2021

	Notes	£	2021	£	2020	£
Fixed assets						
Investment in subsidiary	14		100			100
Current assets						
Debtors	7	2,720			163,114	
Cash at bank and in hand		367,803			331,745	
		-----			-----	
			370,523		494,859	
Creditors: amounts falling due within one year	8	75,951			58,374	
		-----			-----	
Net current assets			294,572			436,485
			-----			-----
Total assets less current liabilities			294,672			436,585
			-----			-----
 Represented by:						
Funds						
Restricted	9		187,539			121,715
Unrestricted			107,133			314,870
			-----			-----
			294,672			436,585
			-----			-----

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

John G Derrick.

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 2021. 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 2021

1 Opera performances	Unrestricted fund	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Prison project tickets	-	-	-	32,688
Programme sales and other income	-	-	-	3,195
	-----	-----	-----	-----
	-	-	-	35,883
	-----	-----	-----	-----
2 Donations and grants	Unrestricted fund	Restricted funds	2021 Total	2020 Total
	£	£	£	£
General donations	-	-	-	50,785
Individual donations - prison	-	6,370	6,370	63,305
Donations from trusts - prison	-	37,040	37,040	119,465
Primary Robins donations	-	3,490	3,490	8,026
Donations from trusts - Primary Robins	-	83,410	83,410	106,010
Gift aid on donations	-	2,246	2,246	21,194
	-----	-----	-----	-----
	-	132,556	132,556	368,785
	-----	-----	-----	-----
3 Grants	Unrestricted fund	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Core grants from trusts	9,100	-	9,100	6,000
	-----	-----	-----	-----
4 Resources expended on charitable activities - group	Prison project	Primary Robins	2021 Total	2020 Total
	£	£	£	£
Performance and teaching fees	-	18,722	18,722	98,999
Director, designer, choreographer and conductor	-	-	-	24,700
Orchestra fees	-	-	-	18,619
Costumes and sets	-	-	-	28,961
Venue costs	150	-	150	28,620
Rehearsal room and music costs	-	98	98	5,925
Travel and transport expenses	-	2,012	2,012	21,708
Other direct expenses	-	-	-	2,923
	-----	-----	-----	-----
	150	20,832	20,982	230,455
	-----	-----	-----	-----
Core costs	30,608	15,141	45,749	54,371
	-----	-----	-----	-----
	30,758	35,973	66,731	284,826
	-----	-----	-----	-----

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2021

5 Core costs - group

	2021	2020
	£	£
Staff costs	35,302	43,272
Office costs	10,543	12,140
Examiner's fees and accountancy	4,950	5,000
	-----	-----
	50,795	60,412
	-----	-----

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.

		2021		2020
		£		£
Prison project	60%	30,608	60%	36,247
Primary Robins	30%	15,141	30%	18,124
Administration and governance	10%	5,046	10%	6,041
		-----		-----
		50,795		60,412
		-----		-----

6 Staff costs

	2021	2020
	£	£
Management charge	15,671	27,348
	-----	-----

Included within staff costs in note 5 above is a management charge relating to salaries and consultancy fees recharged by Grange Park Opera for shared staff (see note 12).

7 Debtors

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Pimlico Opera Productions Limited - subsidiary	-	-	-	126,948
Theatre tax relief	-	23,548	-	-
VAT	806	-	806	35,767
Debtors	40	40	40	40
Prepayments and accrued income	1,874	359	1,874	359
	-----	-----	-----	-----
	2,720	23,947	2,720	163,114
	-----	-----	-----	-----

8 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Pimlico Opera Productions Limited - subsidiary	-	-	43,814	-
Trade creditors	1,656	1,487	1,656	1,487
Grange Park Opera	25,506	37,348	25,506	37,348
VAT	-	3,845	-	-
Accruals	4,700	5,425	4,700	3,925
Income in advance	275	15,614	275	15,614
	-----	-----	-----	-----
	32,137	63,719	75,951	58,374
	-----	-----	-----	-----

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2021

9 Restricted funds - group

	Balance at 31 July 2020	Incoming resources	Resources expended	Transferred in year to unrestricted funds	Balance at 31 July 2021
	£	£	£	£	£
Prison project	-	44,883	(30,758)	-	14,125
Primary Robins fund	121,715	87,673	(35,973)	-	173,415
	-----	-----	-----	-----	-----
	121,715	132,556	(66,731)	-	187,540
	-----	-----	-----	-----	-----

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	187,540	187,540
Unrestricted funds		
General fund	174,772	174,772
	-----	-----
	362,312	362,312
	-----	-----

12 Related party transactions

At 31 July 2021 Pimlico Opera owed Grange Park Opera £25,506 (2020 £37,348).

During the year Grange Park Opera charged Pimlico Opera £25,506 for shared staff and office costs (2020 £37,348).

13 Financial performance of the charity

The summary financial performance of the charity alone is:

	2021	2020
	£	£
Income	142,076	411,468
Expenditure on charitable activities	(283,989)	(282,438)
	-----	-----
Net income for year	(141,913)	129,030
Total funds brought forward	436,585	307,555
	-----	-----
Total funds carried forward	294,672	436,585
	-----	-----
Represented by:		
Restricted funds	187,539	121,715
Unrestricted general fund	107,133	314,870
	-----	-----
	294,672	436,585
	-----	-----

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2021

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:

	2021	2020
	£	£
Turnover	212,692	206,276
Production costs	(480)	(214,703)
	-----	-----
	212,212	(8,427)
Taxation	-	23,548
	-----	-----
(Loss)/profit retained in subsidiary	212,212	15,121
	-----	-----
Assets	67,740	23,588
Liabilities	-	(168,060)
	-----	-----
Equity	67,740	(144,472)
	-----	-----

Pimlico Opera Productions Limited is exempt from audit of its individual accounts under section 477 of the Companies Act 2006 relating to small companies.

