

PIMLICO OPERA
FINANCIAL STATEMENTS
31 JULY 2023

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 (resigned on 8 February 2023)

F Maddocks (resigned on 8 February 2023)

G Meagher

S Radcliffe (resigned 31 October 2023)

A Sparrowhawk

R Anderson (appointed 4 October 2023)

I Murray (appointed 4 October 2023)

A Uitley (appointed 4 October 2023)

N Zeman (appointed 4 October 2023)

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 2023

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 2023.

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. The charity does this by building confidence and teamwork through musical education and performance.

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

Primary Robins

Annabel Larard has managed the project since its inception in 2013. COVID restrictions and lockdowns between March 2020 and Spring 2021 restricted what was possible and the 2,000 Robins often received tuition online. After COVID, the project doubled in size.

In September 2021 (FY22) the project (in its ninth year) had grown to 4,110 Robins in 37 schools.

September 2022 (FY23) saw the further growth to 6,060 Robins in 50 schools. Their weekly half-hour singing class equates to more than 100,000 hours of teaching in the year. The cost is around £200,000 per annum.

The schools are split by region as follows: Hampshire 5 – Surrey 8 – Kent 2 – Essex 9 – Manchester 5 – Newcastle 8 – Durham 4 – Lewisham 9.

These classes are the only music happening in all the above schools.

Beyond the regular classes, the project aims brings further enrichment in other formats.

- Around 100 Robins came to Grange Park Opera's theatre in Surrey and performed for their parents and the public in June 2023. They were accompanied by the Berkeley Ensemble and soprano Ailish Tynan was also on the stage.
- The Berkeley Ensemble gave four orchestral workshops: two in Essex schools at Rettendon Primary School and Meadgate Primary School in Chelmsford and two in Lewisham Twin Oaks Primary School and Deptford Park Primary School in Lewisham. Around 120 children attended each workshop. These workshops are very inspiring. Through them 480 children saw and heard, for the first time, a bassoon or double bass.
- Mark Evans gave five ABC of Opera workshops at Surrey schools, focusing on the Baroque period.
- This was followed up by Mark's ABC performance in the opera house, attended by 400 children.

The teachers are hugely enthusiastic about all these opportunities. The concerts increase the children's self-esteem and confidence and give them the opportunity to perform in a theatre in front of their families.

PIMLICO OPERA

TRUSTEES' ANNUAL REPORT

31 JULY 2023

Prison

Helen Sennett leads the prison projects.

We continue to work with HMP Bronzefield, one of only 13 UK Women's prisons and the only purpose-built private prison for women in the UK.

It 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.

The musical *Hairspray* in March 2020 was completed days before the first COVID lockdown. Further lockdowns and high levels of infection prevented a project taking place in FY21 or FY22.

In November 2022 (FY23), the charity returned to HMP Bronzefield for its 27th appearance in prison over 33 years.

The scheduled musical, *Little Shop of Horrors* – a comedy about a man-eating plant – had, at the eleventh hour, to be changed because of an order from the Ministry of Justice which gave approval for *Betty Blue Eyes*, based on the film *A Private Function* by Alan Bennett, about illegal pork supplies during World War 2.

Performances took place 6th–13th November and the project broke even.

Future plans 2023/24

In FY23 Primary Robins is maintaining the existing number of pupils (6,060). However, it is proposed to increase the number of orchestral workshops in the schools. There were 480 Robins who attended a workshop in FY22. It is hoped to increase this to 1,500.

In FY25 there will be 480 new Robins in the Doncaster area.

In September FY24 80 Hampshire Robins gave a concert for their parents and the public in Theatre Royal Winchester. Mezzo-soprano Olivia Ray sang with them.

From FY2023 it has been decided to revise the structure of the prison work by (a) making the large-scale project biennial (once every two years) (b) maintaining contact with a prison throughout the year with weekly classes.

The new format addresses two issues: (a) the need for regular purposeful activity in prisons whilst existing provision is so limited (b) the difficulties of annual fundraising.

The weekly classes will take place every Friday afternoon for 2-3 hours with roughly 20 prisoners. Once these have been established, there may be a second class in the morning. Content will include drama (including the prisoners' own writing), singing and dance building towards public showcases (in March 2024 and Autumn 2024). These give the prisoners a goal and build support from the public.

All the benefits of the existing project will be felt. Every two years, a group of prisoners will have the intensive, transformative experience of rehearsing for and performing in a West-End standard production, in front of a paying public audience. In addition, weekly sessions will offer many of the same benefits, with more longevity, consistency and structure. Since confidence, energy, teamwork, and positive thinking all contribute to rehabilitation and social integration, the weekly classes, like the prison productions, can facilitate significant improvements, both in the way prisoners view themselves, and are viewed by others. The Prison Reform Trust's latest Bromley Briefing details how little purposeful activity there is now in prisons, with almost nothing having changed since the lockdowns and extreme restrictions of the pandemic. We know that rehabilitation is vital, but opportunities such as this are vanishingly rare.

The next large scale project will be in February 2025.

Financial review, reserves policy and risk management

The net inflow for the year amounted to £15,682 (2022: Outflow £35,105). The charity carried forward a surplus on its unrestricted fund at 31 July 2023 of £208,451.

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 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 further expansion.

PIMLICO OPERA

TRUSTEES' ANNUAL REPORT *continued*

31 JULY 2023

Structure, governance and management

The trustees who served during the year were as follows:

J G Derrick

J Farr

F Maddocks (resigned on 8 February 2023)

G Meagher

S Radcliffe

A Sparrowhawk

A Fiorotto (resigned on 8 February 2023)

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.

New trustees appointed on 4 October 2023 were, R Anderson, Lady I Murray, A Utley and N Zeman.

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 their time freely and no trustee received any remuneration in the year. Details of related party transactions are disclosed in note 12.

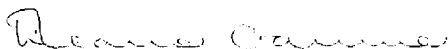
As explained in note 6 the cost of the senior management team is re-charged by Grange Park Opera. The charge is reviewed in the light of the level of activity in this charity each year and agreed between the boards of both charities on an annual basis at an amount which represents an approximate apportionment 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: 17 April 2024

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 to the trustees on the consolidated financial statements of Pimlico Opera ("the Charity") for the year ended 31 July 2023 set out on pages 7 to 14.

Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the consolidated financial statements of the Charity carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give cause to believe that, in any material respect:

- (a) the accounting records were not kept in accordance with section 130 of the Act; or
- (b) the accounts did not accord with the accounting records; or
- (c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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.

WSM Advisers Limited

Simon Marsh FCA

Date: 17/04/24

WSM ADVISORS LIMITED
Chartered Accountants
Connect House
133-137 Alexandra Road
London
SW19 7LP

PIMLICO OPERA
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income					
Charitable Activities					
Opera Performances	1	26,079	25,360	51,439	-
Donations and grants	2	20,957	396,195	417,152	139,353
Generated funds					
Core grants from trusts	3	19	-	19	1,000
Investment income and interest		1,189	-	1,189	-
		48,244	421,555	469,799	140,353
Expenditure					
Charitable Activities					
Prison project expenses	4	-	204,474	204,474	40
Primary Robins expenses	4	-	155,205	155,205	100,224
Core costs	5	-	86,237	86,237	67,283
Generated funds					
Core costs	5	8,201	-	8,201	7,911
		8,201	445,916	454,117	175,458
Net Income/(expenditure) for year		40,043	(24,361)	15,682	(35,105)
Transfers between funds	9	(46,581)	46,581	-	-
Theatre tax relief credits		46,678	-	46,678	-
Net income after transfers and tax		40,140	22,220	62,360	(35,105)
Total funds brought forward		168,311	158,896	327,207	362,312
Total funds carried forward		208,451	181,116	389,567	327,207

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 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	7	53,759		28,303	
Cash at bank and in hand		420,649		461,269	
		<u>474,408</u>		<u>489,572</u>	
Creditors: amounts falling due within one year					
	8	84,841		162,365	
		<u>84,841</u>		<u>162,365</u>	
Net current assets			389,567		327,207
Total assets less current liabilities			<u>389,567</u>		<u>327,207</u>
 Represented by:					
Funds					
Restricted	9		181,116		158,896
Unrestricted	10		208,451		168,311
			<u>389,567</u>		<u>327,207</u>

These financial statements were approved by the board of trustees on 17 April 2024 and signed on their behalf by:



G MEACHER - Trustee

PIMLICO OPERA
CHARITY BALANCE SHEET - 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment in subsidiary	14		100		100
Current assets					
Debtors	7	161,137		18,253	
Cash at bank and in hand		389,511		441,591	
		-----		-----	
		550,648		459,844	
Creditors: amounts falling due within one year	8	84,275		195,904	
		-----		-----	
Net current assets			466,373		263,940
			-----		-----
Total assets less current liabilities			466,473		264,040
			-----		-----
Represented by:					
Funds					
Restricted	9		181,116		158,896
Unrestricted	10		285,357		105,144
			-----		-----
			466,473		264,040
			-----		-----

These financial statements were approved by the board of trustees on 17 April 2024 and signed on their behalf by:



G MEAGHER - 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 2023. 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. The trustees have a reasonable expectation 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 2023

1 Opera performances

	Unrestricted fund	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Prison project tickets	23,359	-	23,359	-
Programme sales and other income	2,720	-	2,720	-
Compensation received	-	25,360	25,360	-
	<u>26,079</u>	<u>25,360</u>	<u>51,439</u>	<u>-</u>

2 Donations and grants

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
General donations	18,489	-	18,489	450
Individual donations - prison	-	35,145	35,145	16,150
Donations from trusts - prison	-	121,440	121,440	21,560
Primary Robins donations	-	17,519	17,519	12,890
Donations from trusts - Primary Robins	-	212,180	212,180	83,337
Gift aid on donations -prison	2,468	9,911	12,379	4,966
	<u>20,957</u>	<u>396,195</u>	<u>417,152</u>	<u>139,353</u>

3 Grants

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Core grants from trusts	19	-	19	1,000
	<u>19</u>	<u>-</u>	<u>19</u>	<u>1,000</u>

4 Resources expended on charitable activities - group

	Prison project	Robins project	2023 Total	2022 Total
	£	£	£	£
Performance and teaching fees	63,447	124,709	188,156	75,162
Director, designer, choreographer and conductor	25,850	-	25,850	-
Orchestra fees	21,615	4,867	26,482	400
Sets, costumes and props	39,788	-	39,788	-
Venue costs	34,898	-	34,898	350
Rehearsal room and music costs	4,946	-	4,946	2,910
Travel and transport expenses	12,894	13,599	26,493	10,731
Other direct expenses	1,036	12,030	13,066	10,711
	<u>204,474</u>	<u>155,205</u>	<u>359,679</u>	<u>100,264</u>
Core costs	42,645	43,592	86,237	67,283
	<u>247,119</u>	<u>198,797</u>	<u>445,916</u>	<u>167,547</u>

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2023

5 Core costs - group

	2023	2022
	£	£
Staff costs	66,352	51,731
Office costs	24,736	18,338
Examiner's fees and accountancy	3,350	5,125
	<u>94,438</u>	<u>75,194</u>

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.

		2023		2022
		£		£
Prison project	60%	42,645	60%	43,579
Primary Robins	30%	43,592	30%	23,704
Administration and governance	10%	8,201	10%	7,911
		<u>94,438</u>		<u>75,194</u>

6 Staff costs

	2023	2022
	£	£
Management charge	33,091	24,508

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
	2023	2022	2023	2022
	£	£	£	£
Pimlico Opera Productions Limited - subsidiary	-	-	154,097	-
VAT	6,694	1,582	6,666	1,482
Theatre tax relief	46,673	-	-	-
Prepayments and accrued income	392	26,721	374	16,771
	<u>53,759</u>	<u>28,303</u>	<u>161,137</u>	<u>18,253</u>

8 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Pimlico Opera Productions Limited - subsidiary	-	-	-	41,214
Trade creditors	4,947	21,131	4,931	14,681
Grange Park Opera	50,466	27,991	50,466	27,991
Accruals	4,353	6,598	3,803	5,373
Income in advance	25,075	106,645	25,075	106,645
	<u>84,841</u>	<u>162,365</u>	<u>84,275</u>	<u>195,904</u>

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2023

9 Restricted funds – group

	Balances at 31 July 2022	Incoming Resources	Resources expended	Transferred in year to Unrestricted funds	Balance at 31 July 2023
	£	£	£	£	£
Prison project	10,922	189,616	(247,119)	46,581	-
Primary Robins fund	147,974	231,939	(198,797)	-	181,116
	<u>158,896</u>	<u>421,555</u>	<u>(445,916)</u>	<u>46,581</u>	<u>181,116</u>

10 General fund

	Balance at 31 July 2022	Incoming resources	Transferred in year	Balance at 31 July 2023
	£	£	£	£
Group General Reserve	168,311	86,721	(46,581)	208,451
	<u>168,311</u>	<u>86,721</u>	<u>(46,581)</u>	<u>208,451</u>

The trustees aim to hold unrestricted reserves to cover 3 months' administration costs, which are approximately £42,000.

11 Analysis of net assets by funds

	Current net assets	Net assets
	£	£
Restricted funds	181,116	181,116
Unrestricted general fund	208,451	208,451
	<u>389,567</u>	<u>389,567</u>

12 Related party transactions

At 31 July 2023 Pimlico Opera owed Grange Park Opera £50,466 (2022 £27,991).

During the year Grange Park Opera charged Pimlico Opera £50,591 for shared staff and office costs (2022 £40,008).

13 Financial performance of the charity

The summary financial performance of the charity alone is:

	2023	2022
	£	£
Income	444,438	140,353
Expenditure on charitable activities	(242,005)	(170,985)
Net income/(expense) for year	<u>202,433</u>	<u>(30,632)</u>
Total funds brought forward	264,040	294,672
Total funds carried forward	<u>466,473</u>	<u>264,040</u>
Represented by:		
Restricted funds	181,116	158,896
Unrestricted general fund	285,357	105,144
	<u>466,473</u>	<u>264,040</u>

PIMLICO OPERA

NOTES TO THE ACCOUNTS - 31 JULY 2023

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:

	2023	2022
	£	£
Turnover	25,361	-
Production costs	(212,112)	(4,473)
	(186,751)	(4,473)
Theatre tax relief credits	46,678	-
Loss retained in subsidiary	(140,073)	(4,473)
Assets	77,856	70,942
Liabilities	(154,662)	(7,675)
Equity	(76,806)	63,267

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

