

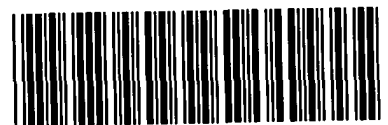
Charity Registration No. 511726

Company Registration No. 01550778 (England and Wales)

OPERA NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

WEDNESDAY



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COMPANIES HOUSE

OPERA NORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees / Directors	Ed Anderson CBE Howard Gatiss Henrietta Jowitt Paul Lee OBE (Chairman) Sir Richard Mantle OBE Rosie Millard OBE (Joint Vice Chair) Cllr Jonathan Pryor Minhazul Abedin Rachel Elwell (Joint Vice Chair from 16 June 2023) Sarah Hall Dominic Wallis Caroline Roberts-Cherry (Appointed 15 December 2022) Victoria Wharton (Appointed 15 December 2022)	
Company Secretary	Kirsten Bullen	
General Director and Chief Executive	Sir Richard Mantle OBE	
Committee Chairs		
Finance and General Purposes	Sarah Hall	
Development	Clive Lloyd	
Nominations	Paul Lee OBE	
Health and Safety	Sir Richard Mantle OBE (Sarah Hall from June 2022)	
Equality Diversity and Inclusion	Renee Hunt (Rosie Millard OBE from 16 June 2023)	
Charity number	511726	
Company number	01550778	
Registered office	Howard Opera Centre 8 Harrison Street Leeds LS1 6PA	
Auditor	RSM UK Audit LLP Chartered Accountants Central Square 5th Floor 29 Wellington Street Leeds LS1 4DL	
Bankers	HSBC 33 Park Row Leeds LS1 1LD	Coutts & Co 440 Strand London WC2R 0QS

OPERA NORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

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Leeds
LS2 3AG

Womble Bond Dickinson
1 Whitehall Rd
Leeds
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City Point
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Leeds
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OPERA NORTH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORTS AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual report which comprises the Strategic Report and Directors' Report for Companies Act 2006 purposes and the audited consolidated financial statements for the year ended 31 March 2023.

Reference and Administrative details

Opera North Limited is a company limited by guarantee, company registered number 01550778 and is registered as a charity under the Charities Act 2011, charity registered number 511726.

Its registered and principal office is Howard Opera Centre, 8 Harrison Street, Leeds, LS1 6PA.

Trustees

The Directors of Opera North Limited are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Minhazul Abedin	
Ed Anderson CBE	
Rachel Elwell	Joint Vice Chair from June 2023
Howard Gatiss	
Sarah Hall	
Renee Hunt	Joint Vice Chair Resigned 16 June 2023
Henrietta Jowitt	
Paul Lee OBE	Chairman
Peter Maniura	Resigned 5 January 2023
Sir Richard Mantle OBE	
Rosie Millard OBE	Joint Vice Chair
Cllr Jonathan Pryor	
Caroline Roberts-Cherry	Appointed 15 December 2022
Dominic Wallis	
Irving Warnett	Resigned 5 January 2023
Victoria Wharton	Appointed 15 December 2022
Company Secretary	Kirsten Bullen

Purpose, activities, achievements, and performance

Opera North is England's national opera company in the North, based in Leeds and committed to the North, serving the communities and people of the region. We believe we are uniquely successful in providing an eclectic range of experiences for many diverse audiences, all under the banner of opera. We aim to curate an adventurous cultural offer which continues to exploit the operatic canon, developing fresh approaches to the way in which opera can be realised, harnessing theatrical and design innovation together with high quality musical performance.

Our purpose

Creating extraordinary experiences every day, using music and opera to entertain, engage, challenge and inspire.

Our aims:

Create extraordinary experiences

We aim to create a body of artistic work that has diversity and sustainability at its heart, from mainstage touring opera to concerts, gigs and pop-up performances, we strive to create great art, available to all.

For people everywhere

We serve our diverse communities in the north of England by touring to venues large and small, expected and unexpected, and reach international audiences through an enhanced digital offer. Our sector-leading Community Partnerships programme reaches people who face significant barriers to engaging with the arts and our livestreams/digital capture of performances extend access across the UK and beyond.

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Build resilience

We work to secure Opera North's future in the heart of Leeds, ensuring both that we are here to serve an ever more diverse public for years to come and that we develop new income streams to shore up our financial resilience. We plan for the future, exploiting the facilities of the new Howard Opera Centre, the reinvigorated Howard Assembly Room and the newly opened Kino Restaurant and Bar as well as optimising the energy efficiency of the Opera North estate. We also continue to strengthen and diversify our staff and Board of Trustees.

Develop staff and artists

We create an environment that nurtures the well-being of our permanent staff and visiting artists, and fosters new, more flexible, ways of working. We invest in a Company-wide Equality, Diversity and Inclusion strategy, clarify the Company's identity and values, create new staff training and artist development programmes, and roll out Carbon Literacy training beyond our permanent staff to visiting artists and creatives.

Deepen educational engagement

We create opportunities for young people, adults and families to participate and make music with us in the purpose-built Education Suite in the Howard Opera Centre, as well as in schools and other community settings. We inspire young people of all backgrounds to experience, create and participate in arts and culture; we actively encourage and support young performers from under-represented groups; we deliver creative activity that enhances the health and well-being of families and communities; and we continue to develop a programme of community cultural engagement linked to In Harmony Opera North.

Work in partnership

Opera North works in partnership, deepening our relationships with major cultural partners in Leeds and beyond, and with leading HE institutions in Leeds, York and Newcastle. We are a champion of environmental sustainability in the arts and culture sector; and we are building on the success of the Music Works redevelopment campaign to strengthen our partnerships in the public and private sectors, positioning the Company as a leading advocate for our region.

In a normal year our work is delivered under four main strands of activity:

- A mainstage operatic programme in Leeds and on tour
- A year-round symphonic programme by the Orchestra of Opera North
- Opera North Projects – creating and programming an innovative range of events and performances in diverse artforms, many performed in the Howard Assembly Room, the Company's second stage.
- An internationally recognised and extensive Education Programme

Chairman's Introduction

The turbulence and uncertainty generated by Arts Council England's decision, announced in November, to make a 30% cut to funding for the UK opera sector as a whole in the period 2023-26 has provided an unwelcome backdrop to the year. Though Opera North is gratified to have retained its NPO status, we remain acutely concerned about the broader impact of ACE's decisions on the sector and the continued absence of a national strategy for opera. In Opera North's case, our award of standstill funding for the period continues a cut in real terms that stretches back to 2015, and the threat this represents to the Group's productivity is compounded by the current decades-high rate of inflation and concomitant increases in operating costs. We are extremely grateful however for the continued uplift of creative tax relief rates.

The year brought significant managerial changes to the Company, above all the announcement in September of Richard Mantle's retirement as General Director/CEO towards the end of 2023 after nearly three decades at the helm. His successor, Laura Canning, currently Director of Artistic Administration at Garsington Opera, was appointed in April and will take up her post in December 2023 on Richard's retirement. David Collins departed in January to become Executive Director at Northern Ballet and was replaced in May as Executive Director by Henry Filloux-Bennett, formerly Executive Director/Deputy CEO at HOME Manchester. The Board is confident that with Laura and Henry in place Opera North will have the right leadership to develop a vision for the Group throughout the rest of the decade and beyond.

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In June, Richard was awarded a richly-deserved knighthood in His Majesty the King's first birthday honours, in recognition of his outstanding contribution to opera. The many notable achievements of his tenure at Opera North include the transformation of the Group's home base in Leeds, including the restoration of the Howard Assembly Room in 2009 and the opening of the Howard Opera Centre in 2021; a vast expansion of Opera North's educational activities; and signature artistic achievements such as the 8 Little Greats season in 2004, the Festival of Britten in 2013, and the complete *Ring* cycle in 2016, to name but a few. Richard is always the first to stress that the achievements of the Group are indeed company achievements, not attributable to a single individual; but it is his leadership that has shaped Opera North's character, which he once described as a 'blend of vision, talent, courage and resourcefulness' – words that could be applied equally well to Richard himself. All of us who have worked with Richard over the years feel a profound sense of gratitude for his immense service to the Group, and wish him well in his retirement, when he will doubtless be as busy as ever.

Excellence, diversity, partnership and community have characterised an enormously productive year across all strands of the Group's activities. We continued to explore innovative ways of diversifying the main stage repertoire with critically-acclaimed reimagining's of Monteverdi's *Orpheus* and in our 2023/24 production of Mozart's *Requiem*. Both were created in partnership: *Orpheus* with South Asian Arts UK, and *Requiem* with Phoenix Dance Theatre and two South African companies, Jazzart Dance Theatre and Cape Town Opera. These productions were also captured by Opera North's in-house film unit, *Orpheus* being live-streamed on OperaVision platform, and *Requiem* scheduled for broadcast on BBC4 this autumn. Throughout the year artistic excellence went hand in hand with creative participation across the work of the Education, Projects and Community Partnerships teams, as well as activity beyond the main stage which took the Chorus and Orchestra far and wide across the 'North', further embedding the Group in the communities it serves.

The increasing cost of living and ongoing reverberations from the pandemic continue to place a significant drag on our capacity to generate earned income – principally from the box office – and on fundraising, with little prospect of the economic outlook improving to any large degree in the immediate future. We remain profoundly grateful to all of our partners and supporters – individuals, trusts and foundations and the corporate sector – who have kept faith with us during what are challenging times for everyone. The management is also mindful of the impact of the current economic environment on our staff, and I would like to pay tribute to the passion, resilience, resourcefulness, creativity and commitment of all those who work for and with Opera North during what has been a busy and challenging year. It is the skill, talent and dedication of all our people which enable the Group to fulfil its mission to make opera and music at the highest level of achievement for and with the broadest range of audiences and participants throughout the North.

Main stage opera

Originally scheduled for the summer of 2021 before the pandemic intervened, Wagner's *Parsifal* finally opened at Leeds Grand Theatre at the beginning of June 2022 before touring to concert halls in Manchester, Nottingham, Gateshead and London (Royal Festival Hall). Conducted by former Music Director Richard Farnes, the performances in Leeds were conceived by director Sam Brown specifically for a theatrical environment, before reverting to straightforward concert performances on the road. The press responded with enthusiasm, Nicholas Kenyon writing in the *Telegraph*: 'I cannot recommend highly enough this dramatically thought-provoking, musically enveloping experience, offering a vivid human metaphor for today of hope won through bitter suffering.'

The 2021 Opera North/Leeds Playhouse co-production of Sondheim's *A Little Night Music* returned for a second run in the Quarry Theatre in July, this time free of the social distancing and other Covid restrictions which were in place the previous summer. Dame Josephine Barstow reprised her unforgettable portrayal of the ex-courtesan Madame Armfeldt, now joined by American mezzo Sandra Piques Eddy as her actress daughter Desiree.

Diversity and partnership were at the core of the year. The centrepiece of the autumn season was a new version of the earliest opera to have secured a permanent place in the repertoire, Monteverdi's *Orfeo* (1607). Produced in collaboration with Leeds-based South Asian Arts UK, *Orpheus* united the music of the European baroque with the Indian classical tradition, with arrangements and new music composed by Opera North Artist-in-Residence Jasdeep Singh Degun, who was co-musical director with baroque specialist Laurence Cummings. All the musicians – singers and instrumentalists – shared the stage, lirone and theorbo rubbing shoulders with sitar and santoor. Anna Himali Howard's production, designed by Leslie Travers, found the mythic in the everyday, locating the story in the back garden of a house which could have been found in any town or city in the UK. The production significantly

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diversified Opera North's main stage audience and went on to win the award for Outstanding Achievement in Opera at the 2022 Critics' Circle Music Awards, where it was lauded as 'one of the most remarkable operatic events in living memory.'

Complementing *Orpheus* were concert performances of Gluck's 18th-century version of the Orpheus myth, *Orfeo ed Euridice*, conducted by Principal Guest Conductor Antony Hermus, with internationally-renowned mezzo-soprano Alice Coote returning to the Company for the first time since 2009 in the role of Orfeo; and a re-staging by Leeds Playhouse Associate Director Amy Leach of *Orpheus In the Record Shop* by writer, performer and beatboxer Testament, which was originally commissioned and performed in Autumn 2020 as part of the Opera North/Leeds Playhouse Connecting Voices festival, and later filmed and broadcast in the BBC's Lights Up strand of arts programming.

Completing the autumn season was a revival of Alessandro Talevi's 2014 production of Verdi's *La traviata*, designed by Madeleine Boyd. In order to maximise the overall number of performances and facilitate consecutive performances on tour, there were two principal casts: Alison Langer and Máire Flavin shared the role of Violetta; Nico Darmanin and Oliver Johnston took turns as Alfredo; with Stephen Gadd and Damiano Salerno as Alfredo's father Giorgio Germont. Conducting duties were also shared between Jonathan Webb and Manoj Kamps.

The autumn season toured from Leeds to Newcastle, Nottingham and Salford, generating almost £900,000 in box office revenue, and reaching 92% of financial target.

In the winter season the Company presented its first ever production of Richard Strauss's entertaining mingling of backstage comedy and mythological opera, *Ariadne auf Naxos*, in a co-production with Gothenburg Opera, where it was first seen in 2018. Antony Hermus conducted Rodula Gaitanou's production, with sets and costumes by George Souglides that cleverly took inspiration from Federico Fellini's Cinecittà film studio. There were notable Cinecittà Company operatic debuts for Elizabeth Llewellyn (Ariadne), Hannah Hipp (Composer) and Ric Furman, who stepped into the role of Bacchus during stage rehearsals following the withdrawal of Erin Caves.

A busy winter season also included two revivals. Edward Dick's viscerally exciting 2018 production of *Tosca* was conducted by Music Director Garry Walker, with Giselle Allen (Tosca) and Robert Hayward (Scarpia) reprising their roles, and Magdalena Molendowska singing the title role at some performances. It was 'a corker of a show...' according to Richard Morrison in a five-star review in *The Times* '... cast with seasoned Opera North regulars at the top of their form, staged imaginatively and cogently, and with Puccini's searing score pungently played by a fired-up orchestra.' Sir David Pountney's vintage production of Janáček's opera about the natural cycle of renewal, *The Cunning Little Vixen*, which originated at Scottish Opera in 1980, remained as fresh and prescient as ever in this latest revival, which was conducted by Andrew Gourlay and shared with a new generation of opera-goers across the North in schools' matinee performances in Leeds, Newcastle, Nottingham, Salford and Hull.

The winter season generated box office revenue of almost £1.1 million, achieving 103% of the financial target.

Orchestra and Chorus of Opera North

Chorus-centred projects in Spring 2022 included the revival of *A Little Night Music* at Leeds Playhouse, a series of community and education events culminating in a flashmob in the playground of Richmond Hill Academy as one of the first events of Opera North's **Richmond Hill Residency**, which is part of LEEDS 2023, and *Summertime*, a programme devised by Head of Music David Cowan for a short concert tour featuring choruses, solos and duets. *Summertime* opened in the Howard Assembly Room before visiting Dewsbury, Nenthead and Penrith, as well as several of Opera North's In Harmony schools at the start of July. The Cumbrian dates came about through the Rural Touring Network and were particularly well received. Although audience numbers were modest, the impact the performances had within these small rural communities was far greater than the numbers alone would indicate.

Both Chorus and Orchestra were front and centre of *Parsifal*, with the Chorus almost doubled in size to 60 singers. The involvement of the Chorus increased significantly in order to fulfil Sam Brown's directorial vision. This contributed to the rave reviews the production received in Leeds before concert performances around the country played to equally enthusiastic audiences.

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In the autumn the Chorus featured strongly in a concert performance of Gluck's *Orfeo ed Euridice* in Huddersfield Town Hall, where it was part of the Kirklees Concert Season before moving into the Leeds Grand and the regular theatre tour venues where it played in repertoire with the revival of *La traviata*. In addition, several Chorus members took roles and covers in both of these pieces as well as in the groundbreaking *Orpheus: Monteverdi Reimagined*. More innovation followed in two sold-out performances with Julia Holter and her band as part of the Huddersfield Contemporary Music Festival and at the Barbican in London for her new soundtrack to the 1928 silent film, *The Passion of Joan of Arc*. This was an extraordinary event, with even the use of bagpipes adding to the performance.

Choristers took key roles in all three productions in the winter season and covered even more roles. This resulted in an extremely busy period in Leeds as rehearsals and cover rehearsals ran alongside performances. Several choristers also performed the solo roles in *Eugene Onegin* with the **Opera North Youth Orchestra** under the baton of Chorus Master Oliver Rundell, and were joined for the performance at the University of Leeds by the rest of the Chorus. The *Onegin* project was an excellent example of all areas of the Company combining to deliver a very special occasion, as several players in the Orchestra coached the young musicians in the Youth Orchestra.

The Orchestra began its spring season in Pudsey Civic Hall, firstly to record **Jasdeep Singh Degun's Arya**, the Concerto for Sitar and Orchestra commissioned by Director of Orchestra and Chorus Phil Boughton, which was premiered in Huddersfield Town Hall in February 2020 just before the onset of the Covid pandemic. Jasdeep oversaw much of the recording, which was conducted by Harry Sever and produced by Floating Earth and Will Todd. The second event to take place in Pudsey Civic Hall was the culmination of the *Parsifal* rehearsals before the production moved into Leeds Grand Theatre for the stage rehearsals.

Members of the Orchestra were involved with the run of *A Little Night Music* at Leeds Playhouse, before the July concerts in Millennium Square resumed fully for the first time since 2019. There were three events: **80s Classical**, **Club Classical** and **Opera in the City**. Audience numbers were lower than in previous years for *80s Classical*, but a good night was had by those who did attend, with Belinda Carlisle and Kim Wilde joining the Orchestra for an evening of nostalgia. John Newman was the headline act at *Club Classical* and the concert was an excellent example of the way the two styles can combine. The producer of the show thought it was the best performance of this orchestral club music fusion he'd been involved in, and the audience certainly had a good time. The final event was the *Opera in the City* gala, and although this played to an audience of more than 800, heavy rain dampened the event. Soloists Elin Pritchard and David Junghoon Kim were joined by Ukrainian soprano Inna Husieva from the National Opera Studio, who galvanised the audience with a Ukrainian folk song.

Following the summer break the Orchestra returned for the Education department's **Orchestra Academy** before appearing at the Royal Hall in Harrogate as part of Ripon International Festival. The **2022/23 Kirklees Concert Season** opened in September under the baton of Music Director Garry Walker with an American-inspired concert featuring concertos by Aaron Copland and Artie Shaw performed by clarinettist Julian Bliss. The Kirklees orchestral season continued through to the spring of 2023, each concert featuring the world premiere of a new Minute Masterpiece, and the performances regularly garnered four and five star reviews. The lunchtime chamber series at Dewsbury Town Hall featured an extra concert, a welcome development that led to requests for a longer season running later into the year. A vital component of the cultural life of the area, the season continues to be a key part of Kirklees Year of Music 2023.

Further recording sessions took place in the Mantle Music Studio in the spring, of two trombone concertos with soloist Christian Jones, Opera North's bass trombonist: **Benjamin Ellin's Gresley**, which Christian premiered with the Orchestra as part of the Kirklees Season, and Ellin's *Pandora*, written originally for Joe Alessi, Principal Trombone of the New York Philharmonic.

Howard Assembly Room (HAR)

The Howard Assembly Room's year-round festival programme of diverse and eclectic performances included more than 80 events, including appearances by the poets **Linton Kwesi Johnson** and **Simon Armitage** in partnership with the Jamaica Society's Out of Many festival. Legendary British jazz saxophonist **Courtney Pine**, now a HAR regular, was also presented as part of Out of Many. International artists in the season included **Bassekou Kouyate**

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(Mali), the Tashi Lhunpo Monks (Tibet), Roopa Panesar and Amjad Ali Khan (India), Škampa Quartet (Czech Republic) and pianist Samuel Yirga (Ethiopia) among many others.

Opera North's civic role is vital to its purpose and values, and over the year specially curated concerts were presented in the HAR for **Holocaust Memorial Day** (January), **Refugee Week** (June) and **Black History Month** (October). We also expanded and developed our **Relaxed Performances** for people living with dementia, and **Wellbeing Weekends** featuring a range of events contributing to health and wellbeing.

Having access to the performing company at Opera North is a unique privilege. Over the year there were a number of performances from company members, including a sold out concert of Steve Reich's *Different Trains* by a string quartet drawn from within the Orchestra.

Other producing and presenting partners across the season included Leeds International Concert Season, Leeds International Film Festival, Leeds International Festival of Ideas, South Asian Arts UK, the University of Leeds and Leeds Lieder. The HAR programme across the year exceeded audience targets. Artists were nearly 40% global majority and 50% female.

'Opera North spares no pains to offer a stimulating programme in the Howard Assembly Room'
Ron Simpson, *The Reviews Hub*

'This is an event, the memory of which will live with me for a long time'
Tyke It To The Limit on An Evening with Lynton Kwesi Johnson

'After this evenly-weighted, nigh-on-perfect performance it doesn't somehow seem right to request, nay demand, another song, but Lisa O'Neill is more than happy to oblige ... bringing with it a close to a magical evening.'
Godisinthetvzine, on Lisa O'Neill

Opera North Projects

For the third time in succession Opera North was commissioned by the New Music Biennial to produce a new work for the national festival of new music. Inspired by the Company's main stage production of *Orpheus*, UK female sitarist **Roopa Panesar** was invited to make a new work, *The Crossing*, for sitar, piano and tabla. Sold out performances were given at the Southbank Centre in London, Coventry City of Culture and the Howard Assembly Room.

'Inspired by traditional Hindustani baithak concerts, the close proximity of musicians and audience influences the direction of each performance, offering a space in which to contemplate and respond to music after the disruption and tumult of the last two years.'
Culture For Health Europe

There was a return to London in November for another new Projects commission, *The Passion of Joan of Arc*. Bringing together electronics, percussion and the full Chorus of Opera North, American composer **Julia Holter** created a mesmerising live accompaniment to the 1928 silent film of the same name. Sold out performances at Huddersfield Town Hall and the Barbican were widely acclaimed, with a five-star review in The Guardian review describing it as *'a powerfully spellbinding union of image and sound.'*

Resonance, Opera North's rolling series of artist residencies for global majority music creators, entered its sixth successive year of funding from the PRS Foundation for Music, with whom we are a national Talent Development Partner. This year's residencies included Newcastle-based neo-jazz singer Ni Maxine, Iranian refugee pianist and composer Babak Mirsarali, and santoor (hammered dulcima) player Kaviraj Singh, who also gave an acclaimed performance as Charonte in the mainstage *Orpheus* production. We are delighted to have been awarded continuation funding from the PRSF for 2023-2024.

First presented during lockdown in 2020, *As You Are: A Soundwalk for Leeds* was remounted as part of Leeds City of Culture 2023. Composed by South African cellist **Abel Selaocoe**, the score featured the Orchestra and

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Chorus of Opera North, as well as African guest musicians and Abel himself. More than 2000 people took the opportunity in April 2023 to see and listen to their city with Abel's soundtrack in their ears.

Academic Partnerships

The DARE Partnership between Opera North and the University of Leeds continues to be our main partnership with the Higher Education sector. Encompassing student engagement and training, collaborative research, and a jointly curated public programme, DARE is often cited as a model of best practice for cross-sector partnerships of this kind.

Also highly valued is our ongoing partnership with Leeds Conservatoire, and we were delighted to sign a new three-year Memorandum of Understanding during the year. Orchestral and vocal contribution to the Conservatoire's training programme is now embedded in the work of both organisations. During the year we also signed a new three-year partnership agreement with Newcastle University, for student engagement and collaborative research focused on the human voice.

We have hosted two student interns from the University of Leeds, one student placement from the Accademia alla Scala in Milan, and two long-term scholarships through the Pettman DARE programme, both based in Opera North Education. We are co-supervising two PhD students, one working on digital innovation (University of York) and the other on engagement of the arts with refugees and people seeking asylum (University of Leeds). Over the coming year we aim to build new partnerships with the Universities of York and Hull, and have begun initial conversations with the University of Nottingham and Nottingham Trent University toward a shared partnership agreement between the three organisations.

Community Partnerships

The **Encore** scheme now includes more than 100 community groups representing a range of disadvantaged groups across Leeds and beyond. Each year 1500+ individuals attend an opera, concert or other performance through the scheme, as well as being able to access backstage tours, mini-performances and creative activities. Training for front of house staff ensures the right degree of care and attention for all participants whatever their difficulty or disadvantage.

The Community Partnerships team also runs **Encore Plus**, a special higher level scheme through which we build closer relationships with five or six selected partner groups each year. For 2022-23, these closer partnership groups were: *Lychee Red*, part of Health for All, which runs a singing group and social club for older people from the Chinese community; *Pyramid of Arts*, which offers art activities and artist development schemes for adults living with a disability; *Richmond Hill Elderly Action*, which provides support and activities for older adults; and *VISC* (Visually Impaired Social Club), which collectively organises social activities by and for blind people and people living with a visual impairment. Reflecting Opera North's position as the only opera company in the UK to have been awarded **Theatre of Sanctuary** status for its work with refugees and sanctuary seekers, the other two partners are the Resettlement Team of *The Refugee Council* which supports people seeking asylum who have just arrived in the UK, and *PAFRAS* (Positive Action for Refugees and Asylum Seekers) which supports people in Leeds seeking asylum or appealing a refusal.

'When I come here I enjoy the best of my ability. I am grateful for all that Zoe has done for us and I hope it will continue.'

Merville, *Feel Good Factor*

'I think what you are doing is admirable and is very much appreciated for we would not be able to come without your help. Thank you very much.'

Encore group member

'I have got mental health problems – it was soothing. Loved the diversity of the performance. A very powerful message – what a sophisticated extraordinary night.'

Peter, *Little London Arts*

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'Just to say, we are very grateful for the Encore tickets that we receive from Opera North, which have allowed some of our asylum seeker guests to access events they couldn't otherwise have attended.' Dot, *The Conversation Club*

Arts Together is the Leeds-wide network of arts organisations and community groups that Opera North has been managing since 2019, supported by a grant from the Esmée Fairbairn Foundation. The network brings together the engagement schemes and ticket offers from all the main cultural centres in the city, and serves as a one-stop shop for community groups to access these. In addition, the network offers training and support in a range of areas, from working with refugees to mental health in the workplace, and a session was held on best practice guidelines for working with people living with dementia. Whilst the four-year grant from the Esmée Fairbairn Foundation has now expired, we are delighted that Leeds City Council has offered to fund the programme for 2023.

Opera North Education

'We went to the youth orchestra and chorus performance of Eugene Onegin yesterday and were hugely impressed by all we saw and heard. We came away feeling proud to be associated with Opera North and all it does.'
Opera North Patron, March 2023

The **Opera North Youth Company**, comprising three choral ensembles aged 8-18, continued to train and perform throughout the year. More than 40 young people performed in the main stage productions of *Tosca* and *The Cunning Little Vixen* in the winter season. Away from the main stage, the two performances of *The Selfish Giant* that took place in the Howard Assembly Room at the beginning of August 2022 garnered a four star review in The Reviews Hub. Co-commissioned with Garsington Opera, *The Selfish Giant* featured the younger members of the Opera North Youth Company alongside professional soloists and musicians from the Orchestra of Opera North.

While the Opera North Youth Orchestra continued to grow in both size and stature, the focus for the Education team over the year 2022/23 was to develop programmes to bridge the gap between **In Harmony** – a first access provision which celebrated its 10th birthday in December 2022 – and the existing youth talent development provision; and so the **Young Musicians Studio** and **In Harmony Choir** were born. Meeting weekly at a local secondary school on a Saturday morning, the Young Musicians Studio offers classes in musicianship, improvisation and composition, as well as ensembles and small group instrumental tuition taught by specialist tutors; a genuine development pathway to support children and young people who demonstrate the potential and enthusiasm to develop beyond the first access provision provided through *In Harmony* to over 2,500 children each week. The *In Harmony Choir* meets at individual *In Harmony* schools, after school, weekly; coming together for termly performances, some with the Opera North Children's Chorus.

Summer 2022 saw numerous short courses run for young people at the Howard Opera Centre: a **Creative Arts Camp** for children aged 8-11; a **Strings Academy** and an **Orchestra Academy** for more advanced students. In the autumn the Education team delivered a range of activity to appeal to the young and not so young; both in person and online. For families, **Bring Along A Baby Choir** allowed a setting for new parents to spend some time in a relaxed sensory environment with their baby while enjoying some group singing with other adults; the **Little Listeners: Carnival of the Animals** orchestral concert returned by popular demand in September in the HAR, with further dates on tour. For families at home, the team released a series of films based on Saint-Saëns' **Carnival of the Animals**; and activity introducing children to Indian musical instruments was added to **Opera North's Little School of Music** to complement the mainstage production of *Orpheus*. In the winter season the Education team took opera far and wide across the North: the interactive family show **Little Listeners: Mini Vixen**, based on the music and story of Janáček's *The Cunning Little Vixen*, reached over 2,750 people through 44 performances in 32 venues; ranging from library settings and schools to small venues in towns and cities including Doncaster, Huddersfield, Wakefield, Leeds, Salford Quays, York, Workington, Alnwick and Nottingham. The Opera North family strand of work was formally recognised when the **Fantastic for Families Awards** shortlist was announced for 'those who have made an outstanding contribution to family and age-friendly arts and culture in 2021-22.'

January 2023 saw the start of the second iteration of **Big Sing: The Water Diviner's Tale** which in 2023 culminates in summer performances in Doncaster, Barnsley, Leeds and Alnwick. Meanwhile, Opera North was awarded **Outstanding Musical Initiative** at the **Music & Drama Education Awards** for the 2022 version of the project which saw the specially commissioned arrangement of *The Water Diviner's Tale*, by composer Rachel Portman and librettist Owen Sheers, being performed by over 800 primary-aged children from 22 schools across Cumbria, Barnsley, Doncaster and Leeds.

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'The judges were impressed by the scale and inclusivity of this project, also commenting on the importance of the topic. They noted that the range of CPD and resources provided for teachers will ensure that the project has a legacy. This is a large-scale, ambitious and immersive project with clear evidence of qualitative and statistical outcomes for the children involved.'

At the other end of the age spectrum, the award-winning online singing course, **From Couch to Chorus**, returned for a fifth edition, attracting 650 participants, aged 23 to 88, from six countries; a group of older participants worked together under the expert guidance of the Education drama coach Gemma Woffinden, and Education vocal animateur Marie Claire Breen, to sing and stage the 'Brindisi' chorus from *La traviata* during a series of two-hour sessions held over four weeks. Monthly sessions in the Bramall Education Suite for those living with dementia brought a much welcome ray of sunshine into participants' lives.

Digital programme

A film of **Orpheus: Monteverdi Reimagined** was captured and streamed on OperaVision on 31 October 2022 after which it was available for six months. The digital team trialled a new hybrid model for *Orpheus*, working with a smaller technical crew from outside broadcast company Stagecast and a team of freelance camera operators and sound engineers, while Opera North members of staff also took key roles within the project, including Director, Producer, Production Manager, Camera Operator and Script Supervisor. This enabled the in-house team to fully develop the project creatively, to build in-house skills and capacity, and to establish that we could deliver a high-quality film internally at a much-reduced project cost. The film had 42,500 views on OperaVision during the six-month period and fantastic audience feedback from people around the world, including a significant audience in India, and a young new-to-opera audience engaged via a series of TikTok posts that drove traffic to the film.

In the **Howard Assembly Room**, the team did a series of test films in Summer 2022 to see the possibilities of the new kit and set up, and to create a show reel which could be shared with incoming artists and their agents to showcase the work that could be created through collaboration. This is now coming to fruition with two gigs captured and ready for streaming behind a paywall in August 2023.

The team has continued to create promotional content for marketing and communications campaigns, and video is one of the primary channels for engaging audiences and converting to ticket sales. For example the **Tosca trailer**, created in-house at no cost other than staff time, generated upwards of £20k in ticket sales revenue.

Other film work includes profile work to showcase significant projects, for example the **In Harmony 10-year anniversary film** which constitutes a celebratory moment but also a film that can engage supporters and potential partners.

Opera North is a member of the advisory group for The Space, the national digital hub funded by the BBC and Arts Council England. This group is particularly interested in a shared rights concordat, and researching the impact of digital distribution on audiences for live performance. We remain members of OperaVision (the EU-funded Opera Europa channel for sharing filmed opera productions).

Fundraising

Opera North continues to pursue a wide base of funding to support its work, drawn from private philanthropy, the corporate sector and charitable trusts and foundations. The Company benefits from significant support from individuals and trusts and foundations across the breadth of work from education to community partnerships, artist development and main stage repertoire.

The pandemic presented a significant challenge for fundraising, and a key focus of the year was to start the process of building back to pre-pandemic levels of fundraising. With much of the Company's work now back in full swing, from main stage opera to education activity and community partnerships outreach, there is increasing opportunity to cultivate new sources of fundraised income. Opera North is enormously grateful to the many individuals, trusts and foundations and corporate partners who continue to support us as we emerge from the impact of the pandemic.

Aside from our key supporters, Arts Council England and Leeds City Council, major supporters during the year included:

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- The Liz and Terry Bramall Foundation (£600,000 over three years) towards the education programme in Yorkshire
- Leverhulme Trust (£239,305 over three years) towards residencies for student opera singers and répétiteurs at the National Opera Studio and the Royal Northern College of Music
- Esmée Fairbairn Foundation (£40,000) towards a cross-city partnership of cultural organisations designed to engage disadvantaged communities with the arts
- The Patrons of Opera North

Where donors have placed restrictions on their gifts, the amounts have been included within restricted funds.

We also continue to receive support from the Higher Education sector, most notably the University of Leeds, as well as from the corporate sector. Corporate donors included Victoria Leeds (Hammerson) for access activity, the West Yorkshire Ticketing Company in support of upcoming work on stage, as well as continuing partnerships with BDB and Sagars.

We record enormous thanks to an increasing number of individuals who are enabling us to build significant philanthropic support for the work of the Company, as well as The Future Fund, currently enhanced by a Catalyst Award from Arts Council England.

Plans for future periods

Main stage opera

The artistic programme for the FY2023-24 commences in May with *The Pearl Fishers* and *Requiem* at Leeds Grand Theatre, for which designers Joanna Parker (set/costumes/video) and Peter Mumford (lighting) create a scenic environment specifically for both productions. Directed by Matthew Eberhardt, *The Pearl Fishers* builds on the experience of presenting *Parsifal* in a hybrid theatre/concert staging at LGT in 2022, although this time the Orchestra is in its usual place in the pit. The production responds to the challenges of presenting the orientalist fantasy of the opera's 19th century creators for a 21st century audience. Matthew Kofi Waldren conducts in Leeds and then in concert performances on tour in Manchester, Gateshead, Hull and Nottingham.

As with *Orpheus* in Autumn 2022, cross-cultural exchange is at the heart of *Requiem: Journeys of the Soul*, the product of a four-way international collaboration between Opera North and Leeds neighbours Phoenix Dance Theatre and South African partners Jazzart Dance Theatre and Cape Town Opera. Conceived during the pandemic, this double bill pairs Mozart's *Requiem* with the world premiere of *After Tears: After a Requiem*, a new work by South African composer Neo Muyanga. Both works are conducted by Music Director Garry Walker and directed/choreographed by Dane Hurst. A film of *Requiem* captured during two of the performances is to be broadcast on BBC4 later in 2023.

In Autumn 2023 Opera North embarks on its first full season of sustainable productions guided by the Theatre Green Book, an industry-wide initiative which facilitates sustainable ways of working across productions, buildings and operations. Billed the **Green Season**, it features new productions of Verdi's *Falstaff* and Puccini's *La rondine* directed by, respectively, Olivia Fuchs and James Hurley, and the world premiere of *Masque of Might*, an 'eco-entertainment' adapted and assembled by Sir David Pountney from works by Henry Purcell. Designed by Leslie Travers, with costumes by Gabrielle Dalton and Marie-Jeanne Lecca, and lighting by Paule Constable, all three productions use shared scenic elements to create three interlinked yet distinctive designs. All sets, props and costumes will be sourced from previous productions or purchased second-hand, thus reducing the use of materials and the carbon footprint of the season.

Tim Albery's durable, acutely observed production of Mozart's unsettling comedy *Così fan tutte* returns in the winter season, to be joined by an intriguing double bill which brings together two products of youthful genius. Karolina Sofulak's production of Mascagni's *Cavalleria rusticana* was first seen in the Little Greats season in 2017, and she also directs Opera North's first ever production of Rachmaninov's earliest opera, *Aleko*, composed when he was just 19 years old. Completing the season is a revival of Giles Havergal's 2013 immersive 'site-specific' production of Britten's intimate village comedy *Albert Herring* in the Howard Assembly Room. This will also be

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streamed online on the OperaVision platform so that it can be shared with Opera North audiences across the North and beyond.

Apart from *Albert Herring*, all of the productions in the autumn and winter theatre seasons will open at Leeds Grand Theatre and tour to Newcastle, Nottingham and Salford; in addition, there will be a return visit to Hull in the winter season with *Così fan tutte*.

Projects

Highlights of the 2023/24 programme include:

- Summer 2023 – **Taal Yatra**, a sound and light installation with percussion from India and Africa, will be remounted as part of the Blue Dot Music Festival in Jodrell Bank, Cheshire, where it will be experienced by more than 20,000 people over one weekend
- Autumn 2023 – a special series of environmentally conscious talks, films and musical performances will be presented in the Howard Assembly Room to accompany the Green Season on the mainstage
- New projects include **Resonance Connect**, a Sky Studios commission that will bring together global majority musicians from Opera North's Resonance programme with film-makers to create short music films for broadcast. Resonance will also expand to include a new residency programme for refugee music creators, called **Resonance Refuge**
- The **Howard Assembly Room** programme will include artists from Korea, the USA, Ireland, Zimbabwe and Pakistan, many of whom will be giving their only UK performances outside London. Partner presenters in the HAR for 2023-24 include **Leeds International Film Festival**, **BBC Radio 3's *Contains Strong Language*** poetry festival, and **South Asian Arts UK's** annual concert for the winter solstice.

Kirklees Concert Season

Music Director **Garry Walker** opens the 2023/24 Kirklees Concert Season with a 'New World' themed programme featuring works by Gershwin, Puella, Abreu, Gulda (whose Cello Concerto features soloist **Andreas Brantelid**) and Dvořák's much-loved Symphony No. 9.

Further highlights of the orchestral season include:

- Portuguese conductor **Joana Carneiro** in her debut with the Orchestra of Opera North in a programme including Beethoven's Seventh Symphony
- The Orchestra joins forces with the **Chorus of Opera North** for Bernstein's *Chichester Psalms* and Holst's *The Planets* conducted by **Andrew Grams**
- An all-French programme conducted by **Julia Jones** featuring Ravel's *Rhapsodie Espagnole*, Berlioz's *Symphonie Fantastique* and former Leeds International Piano Competition winner **Artur Pizarro** in Saint-Saëns' Piano Concerto No. 2
- Principal Guest Conductor **Antony Hermus** with Rimsky-Korsakov's *Scheherazade* and outstanding British pianist **Steven Osborne** in Ravel's Piano Concerto in G
- **Garry Walker** in the closing concert of the season featuring Mahler's First Symphony and Richard Strauss' beautiful musical farewell, the *Four Last Songs*, sung by soprano **Francesca Chiejina**
- **New commissions** from five of the original cohort of Minute Masterpieces composers.

An extended Dewsbury Chamber Concert Series will continue to play its increasingly vital role in the cultural and community life of the area, with small ensembles from within the Orchestra and special guests sharing the spotlight, including sopranos **Ellie Laugharne** and **Elin Pritchard**, tenor **Dafydd Jones**, Opera North's Head of Music **David Cowan** and Assistant Head of Music **Annette Saunders**, and sitarist **Jasdeep Singh Degun**.

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Friends of Opera North

The Friends of Opera North is a separately registered charity, charity registered number 507574. Trustees of the Friends of Opera North all serve on the board of Opera North Ltd. For the purposes of these accounts the two charities are being treated as entirely separate but are deemed to be related parties due to the trustees of Friends of Opera North serving on the board of Opera North Ltd.

Structure, Governance and Management

Governing Document

The Company is limited by guarantee and registered as a charity under the Charities Act 2011. It is governed by its Memorandum and Articles of Association dated 13 March 1981 and amended 2 July 1981, 14 July 2000 and 19 August 2005 to allow for current governance arrangements. The Company enjoys charitable status for taxation purposes.

Any person can apply to become a member of Opera North Limited and must be approved by the Board who shall have absolute discretion as to the admission to membership. Each member agrees to contribute £1 in the event of the charity winding up. Opera North's fully-owned subsidiary company, Opera North Trading Limited (formerly Opera North Productions Limited), is governed by its Articles of Association as amended on 13 July 2021.

Appointment of Trustees

In accordance with the Articles of Association, the number of Trustees shall be at least five but not more than seventeen. In every year, one third of the Trustees shall retire from office and if eligible can offer themselves for re-election. In 2019, in line with the latest recommendations in the Charity Governance Code, it was resolved that the maximum term should be reduced to nine years, except in exceptional circumstances.

The Nominations Committee recommends appointments to the Board of Trustees. All Trustees are members of Opera North Limited. A Trustee skills audit is undertaken regularly to assess both individual and collective current specialisms, and knowledge areas to aid the ongoing review of the board make-up.

Trustee Induction and Training

New Trustees undergo a programme of induction, which is planned to allow a thorough insight into the activities of the Company. The Trustee spends time with key employees throughout the Company both in the administrative offices and stage and performing areas. At the time of appointment each Trustee receives an Induction Pack which includes a copy of the Memorandum and Articles of Association, the dates of meetings and structure of the Board and terms of reference for all the working sub-committees of the Board together with a copy of the Business Plan, most recent financial statements and other appropriate literature detailing events and forthcoming activities. Throughout the year Trustees are sent other relevant updates to keep them abreast of their responsibilities.

Organisation

The Company has, in the opinion of the Trustees, strong corporate governance appropriate for its size and operations. The main Board meets a minimum of five times a year and the sub-committees of the Board, namely the Finance and General Purposes Committee, Nominations Committee, EDI Committee, Development Committee and Health and Safety Committee meet in accordance with their terms of reference and report in full to the main Board.

The Board has a General Director to manage the day-to-day operations of the Company and the General Director has delegated authority for operational matters including finance, employment and artistic performance related activity. The roles and responsibilities of the Chairman and the General Director are included in the Company's Corporate Governance Manual. The Subsidiary company, Opera North Trading Ltd has its own board and reports into Opera North Ltd.

Key Management Personnel

In addition to the General Director, the Company's senior executive team comprises the Executive Director (David Collins to January 2023 and Henry Filloux-Bennett from May 2023), Music Director (Garry Walker), the Technical Director (Kieron Docherty), the Planning Director (Christine Chibnall), the Director of Orchestra and Chorus (Phil Boughton), the Projects Director (Dominic Gray), the Director of Education and In Harmony Leeds (Jacqui Cameron), the Director of Audiences (Emily Simpson), the Operations Director (Richard Ashton), the Finance

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Director (Kirsten Bullen) and the Development Director (Liz Draper – from May 2022). Fortnightly meetings are held together.

The pay of senior staff is reviewed annually and normally adjusted in line with a company-wide inflationary increase. At the time of appointment salaries are benchmarked across the sector in similar industries. Where there are particular skills required or few comparator roles against which to benchmark, the remuneration is set in the context of the charitable sector as a whole as opposed to the commercial sector.

Related Parties

The Company has received substantial grants from two main public bodies. These main stakeholders, Arts Council England and Leeds City Council, are allowed to nominate representatives to attend and observe Board meetings as part of their conditions of grant. The nominee representatives come to occasional Board meetings and whilst encouraged to contribute to the proceedings are not Trustees and are not entitled to vote. These stakeholders are not related parties as defined in the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102)).

Both the Friends of Opera North and Opera North Future Fund are considered to be related parties due to the presence of mutual board members and the close alignment and interrelation of their charitable objects. Opera North Future Fund is an independent trust, charity registered number 1122499, the objects of which are to promote and further the objects of Opera North Limited.

Health and Safety

There is a strong health and safety culture within the Company and a firm commitment to ensure a safe environment for staff, guest performers and visitors. During the year, the committee was chaired initially by Richard Mantle, General Director and then by Sarah Hall. The committee comprises elected representatives from all areas within the organisation together with the General Director and three senior managers ex-officio. The committee oversees strategy and policy, training needs, compliance with legislation and ensures regular workplace inspections are carried out in all its venues.

We have continued to work with a specialist firm who have assisted with developing suitable policies, procedures and risk assessments.

Public Benefit

The Trustees are aware of the Charity Commission's advice and guidance to Charities on Public Benefit and ensure these principles are embedded in the work Opera North does. The Trustees consider they meet the criteria of a public benefit entity. The present report gives a strong flavour of our activities in this regard. We seek all outlets to publicise our broad offering and the range and extent of engagement opportunities with the Company can be found on our website.

Opera North aims to present its work to as broad a range of audiences as possible, both through live performance, broadcast recordings, livestreaming, and work within schools and communities. Earlier sections of this Trustees' Report detail the activities undertaken by the various departments to achieve audience participation and engagement. It is worth repeating in the paragraphs below some of this activity.

We understand the need to articulate the impact of our work artistically, financially and in terms of the wellbeing impact on those who participate in workshops and ensembles or experience our work in performance. In the coming year we will improve the measurement of our activity across all of these metrics, allowing us to make a stronger case for the Company, our artform and the creative industries more generally.

Our work with young people is central to the Company's activity and we will continue to expand the In Harmony programme in schools alongside our other education work. Our work in schools has been recognised by teachers to improve the concentration and confidence of pupils with a positive impact on educational attainment across the curriculum. The growth of our vocal and instrumental ensembles for young people are a vital part of our work to create pathways for those of all backgrounds to continue active participation in music.

As a leading national and regional cultural organisation we endeavour to play a leadership role with our peers, sharing expertise and resources where appropriate to support smaller arts organisations and artists. Being the

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largest arts organisation in the region brings with it a degree of influence, and at the same time a responsibility to support our arts partners and to participate in wider civic agendas.

Equality, Diversity and Inclusion

Ensuring our work represents and is accessible to all in the communities we serve is a priority for Opera North. As well as the work on our stages and artists we employ, we know we must make greater strides in diversifying our workforce and leadership, through creating a truly inclusive workplace to ensure we are able to attract, retain and develop people from all backgrounds and protected characteristics.

We have continued to work with Tonic Theatre following their Diversity Review of the Company and are working towards the creation and implementation of a new EDI Strategy for Opera North, to be delivered by the organisation's EDI Lead who starts in post in August 2023. Progress will continue to be monitored by a Board-led Inclusivity and Relevance Committee, with support from staff Diversity Action and Anti-racism groups.

On our stages we continue to embrace the creative case for diversity, the production of Orpheus, a collaboration with SAA-uk, resulted in a musical collaboration between western classical and Indian classical musicians in the creation of a unique, acclaimed reimagining of Monteverdi's Orfeo in Autumn 2022

Environmental Responsibility

As an opera company with a global outlook, Opera North believes it has a responsibility to put environmental thinking and action at the heart of all it does. By engaging employees, musicians, audiences, communities, and supporters in the environmental process, the Company can help to reduce its environmental impact and carbon footprint and inspire wider change towards a more sustainable future.

Actions during the period included:

- Increasing the pool of in-house qualified trainers to deliver Opera North's bespoke carbon literacy training. This ensured we were able to maintain 100% training for our full-time employees
- The appointment of a sustainability champion from Sustainable Arts in Leeds to help plan the implementation of the Theatre Green Book principles to the Autumn 2023 mainstage Green Season. They began to assess, through regular reporting and executive consulting, an action plan and route map with the ambition of achieving the Theatre Green Book's Intermediate accreditation for sustainable productions which will be reported on next FY. Early briefing for the season's directors, set designer and costume designers resulted in their signing a Green Production Agreement. Early engagement with our visiting theatres for the season commenced
- The continuing collection of utility data, interrogating and assessing any savings where possible. The majority of the Company's utilities had already been locked into fixed term contracts to 2025 prior to the major volatility in the energy market during this period, so the Company did not experience the major unit cost rises others experienced. We maintained continuous dialogue with our energy advisers about the one electricity contract due for renewal in Autumn 2023. All the electricity contracts continued to be 100% renewable and the gas contracts 100% green gas (biomethane gas from anaerobic digestion plants). Increase in electricity usage during this period was mostly due to the opening of Opera North's restaurant Kino (there is no gas supplied into the restaurant)
- The completion and participation of the Arts Council England's National Portfolio Organisation Spotlight programme, which aimed to help participating organisations take steps on their vital decarbonisation journey and to reduce energy use emissions
- Generating 12,897 kilowatt-hours during the FY from the 51 photovoltaic panels on the Howard Opera Centre roof
- The commissioning and producing of Big Sing: *The Water Diviner's Tale* by Opera North Education. This work by composer Rachel Portman and librettist Owen Sheers is on the theme of climate change and how we are all responsible for our actions on Earth. Schoolchildren performed as part of a massed choir, accompanied by professional soloists and members of the Orchestra of Opera North.

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Extending Reach and Accessibility

In Summer 2022, a Whistlestop Opera *Tale of Orpheus & Eurydice* was created and toured to community settings and venues across the North, giving many people their first experience of the union of Western and South Asian classical music which would be at the heart of the main stage production of Orpheus in the autumn. Opening at the Howard Assembly Room, *A Tale of Orpheus & Eurydice* toured to a gurdwara in Chapeltown and appeared on the main stage at Bradford Literature Festival, as well as visiting all our touring cities and reaching a wide and diverse audience.

Opera North strives to make its work open to all, with specific accessible performances of main stage repertoire, including Audio Described and BSL interpreted. In addition, there was a relaxed, dementia-friendly & BSL-interpreted performance of *La traviata* included in the autumn season attracting over 300 people with access or needs, in particular those living with dementia and their carers.

Reserves policy

The unrestricted funds of the charity are £29,395,258 (2022 £16,266,460) and for the group £29,335,898 (2022: £16,286,351). Free reserves exclude restricted funds, funds held as fixed assets used by the charity, loans used to acquire fixed assets and particular designated funds which have been set aside for specific purposes.

The free reserves position at 31 March 2023 shows positive free reserves of £3,362,530 for the group (2022: £2,928,729) and £3,421,890 (2022: £2,908,898) for the Company. During the year, £900,000 of a business plan designated fund was transferred to general unrestricted funds. Restricted funds relating to Music Works capital project were transferred to designated funds reflecting the project completion now conditions relating to their original restriction have been satisfied.

Our current reserves policy is to hold a level of free reserves that reflects the assessed level of risk and to meet short-term planned deficits. The level of risk is still elevated but reduced from our 2022 position. The appropriate level of reserves is assessed at c£3.1m representing two months' running costs. The reserves policy is kept under annual review, taking into account changing risk levels and forecasts.

Strategic Report

Financial Review

Ahead of 2022/23 financial year, a deficit position was forecast. Box Office income has picked up in the year but the Spring season in particular generated earned income below target. We remain extremely grateful for the constant support from key stakeholders, most notably from Arts Council England and Leeds City Council. We are extremely grateful too for the increased creative tax relief rates applicable in the year and for the extension of the enhanced rates to 31 March 2025.

Generating the level of other planned fundraising income has been challenging and income fell short of targets. However, the higher tax relief rates for theatre and orchestra tax relief have been most welcome and this increased rate, coupled with a review of our claim calculations has generated additional income, more than compensating for income shortfalls elsewhere.

Expenditure has been challenging in the year with very high rates of inflation impacting all areas of costs. However, this has been kept under regular review and sufficient internal savings were made in many areas to keep overall costs on budget despite the external economic pressures.

Total income for the year was £15,584,907 (2022: £16,231,170) and total expenditure for the year was £19,830,302 (2022: £16,480,165). As a result net assets decreased to £29,895,448 (2022: £31,376,740). Overall, we are pleased that, in a very difficult climate, our overall unrestricted, operational deficit of £282,347 is significantly lower than expected.

Risk Management, Principal Risks and Uncertainties

During the course of the year the Company has continued to identify and assess the major risks facing the business. Areas of risk are documented on a strategic risk register and discussed at executive, Board sub-committee and Board level to assess potential impacts and allow strategies to be implemented to manage the risks.

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The Board sub-committee structure works well and allows smaller groups to challenge the financial and funding environment (Finance and General Purpose Committee), the physical environment and safe working practices, policy decision making and development (Health and Safety Committee) and overall strategy and direction of travel at the full Board away day. The Trustees consider the effect of changes in legislation and regulations and their interpretation that might affect the operations of the company particularly with regard to employment practices and health and safety.

The general arts funding environment continues to present challenge and opportunity. We are pleased to be supported by way of a new multi-year funding agreements in place with our two main funders, Arts Council England (until 2026) and Leeds City Council (until 2026).

A significant funding stream for us has been the introduction of the Theatre and Orchestral Tax Relief programmes. These schemes are playing a key role in our ability to invest in repertoire and we are grateful that the enhanced rates have been extended.

Inflationary pressures have remained at the fore in 2022-23 and continue to be an area of risk in the coming year, impacting a wide range of costs and potentially audience spend.

A robust procedure was put in place to make two key appointments for the organisation in the coming year. Henry Filloux-Bennett started as Executive Director in May 2023 following the departure of David Collins in January 2023. Following the announcement of Richard Mantle's retirement in December 2023, Laura Canning has been appointed General Director with effect from 1 December, joining the Company from 1 October 2023.

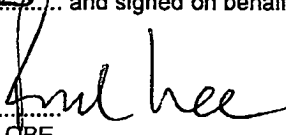
Statement of disclosure to auditor

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each Trustee has taken all the necessary steps that they ought to have taken as a Trustee in order to make themselves aware of all relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

RSM UK Audit LLP were appointed as auditor to the Company and a resolution proposing that they be reappointed will be put at a General Meeting.

The Trustees' Report (comprising the Directors' Report and Strategic Report) which has been prepared under the Charities Act 2011 and contains all information required in a Directors' Report by the Companies Act 2006 and the incorporated Strategic Report prepared under the Companies Act 2006, was approved by the Board of Trustees on 26/12/23 and signed on behalf of the Trustees by:


Paul Lee OBE
Chairman

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The charity trustees (who are also the directors of Opera North Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that year.

In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OPERA NORTH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPERA NORTH LIMITED FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Opera North Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet the Consolidated Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

OPERA NORTH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPERA NORTH LIMITED FOR THE YEAR ENDED 31 MARCH 2023

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have

OPERA NORTH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPERA NORTH LIMITED FOR THE YEAR ENDED 31 MARCH 2023

material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to GDPR. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities where available.

The audit engagement team identified the risk of management override of controls and the completeness of legacy and donation income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed in relation to the risk of management override of controls included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgements and estimates. Audit procedures performed in relation to the risk around completeness of legacy and donation income included but were not limited to review post year end receipts, minutes and legacy pipelines to identify any donations or legacies that should have been recognised in the period under the SORP criteria.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

OPERA NORTH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPERA NORTH LIMITED FOR THE YEAR ENDED 31 MARCH 2023

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lucy Robson

LUCY ROBSON (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Central Square

5th Floor

29 Wellington Street

Leeds

LS1 4DL

Date: 28/09/23

OPERA NORTH LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Operational funds £	Unrestricted Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	2	11,703,267	-	459,296	12,162,563	12,939,835
Capital project donations	2	-	31,531	-	31,531	354,026
Sponsorship & rental	3	212,844	-	-	212,844	-
Trading activities	3	330,591	-	-	330,591	186,610
Investments	4	14,957	-	-	14,957	2,076
<i>Charitable activities:</i>						
Productions and performances	5	2,832,421	-	-	2,832,421	1,998,623
Other income	6	-	-	-	-	750,000
Total income		15,094,080	31,531	459,296	15,584,907	16,231,170
Expenditure on:						
<i>Costs of raising funds:</i>						
Fundraising	7	541,529	-	2,016	543,545	418,456
Trading activities	8	409,165	-	-	409,165	-
Capital project related	7	-	142,903	-	142,903	234,405
<i>Charitable activities:</i>						
Production and performances	9	17,189,836	589,204	955,649	18,734,689	15,827,304
Total expenditure		18,140,530	732,107	957,665	19,830,302	16,480,165
Net movement in funds before tax		(3,046,450)	(700,576)	(498,369)	(4,245,395)	(248,995)
Theatre and Orchestral tax credit	15	2,764,103	-	-	2,764,103	736,156
Net movement in funds after tax		(282,347)	(700,576)	(498,369)	(1,481,292)	487,161
Transfer between funds	23&24	(8,014,486)	22,046,956	(14,032,470)	-	-
Net movement in funds for the year		(8,296,833)	21,346,380	(14,530,839)	(1,481,292)	487,161
Total funds brought forward	23&24	12,807,559	3,478,792	15,090,389	31,376,740	30,889,579
Total funds carried forward	23&24	4,510,726	24,825,172	559,550	29,895,448	31,376,740

The statement of financial activities includes all gains and losses recognised in the year.

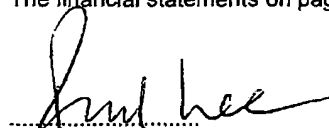
All income and expenditure derive from continuing activities.

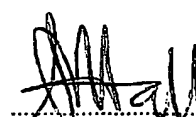
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OPERA NORTH LIMITED**CONSOLIDATED BALANCE SHEET****AS AT 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16	26,804,115		27,254,149	
		<u>26,804,115</u>		<u>27,254,149</u>	
Current assets					
Stocks		13,667	-		
Debtors due within one year	18	4,796,007	3,244,152		
Debtors due after more than one year	18	726	36,212		
Cash at bank and in hand		906,186	4,258,118		
		<u>5,716,586</u>	<u>7,538,482</u>		
Creditors: amounts falling due within one year	19	<u>(1,636,910)</u>	<u>(2,297,314)</u>		
Net current assets		<u>4,079,676</u>		<u>5,241,168</u>	
Total assets less current liabilities		<u>30,833,791</u>		<u>32,495,317</u>	
Creditors: amounts falling due after more than one year	21	<u>(988,343)</u>		<u>(1,118,577)</u>	
Net assets		<u>29,895,448</u>		<u>31,376,740</u>	
Income funds					
Unrestricted - General funds	24	4,510,726		12,807,559	
Unrestricted - Designated funds	24	24,825,172		3,478,792	
Restricted funds	23	559,550		15,090,389	
		<u>29,895,448</u>		<u>31,376,740</u>	

The financial statements on pages 25 to 50 were approved and authorised for issue by the trustees on **26/9/23**.


P Lee
Chairman

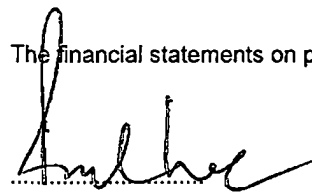

S Hall
Trustee

OPERA NORTH LIMITED**CHARITY BALANCE SHEET****AS AT 31 MARCH 2023**

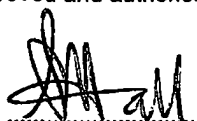
		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16	26,804,115		27,254,149	
Investments	17		1		1
		<u>26,804,116</u>		<u>27,254,150</u>	
Current assets					
Debtors due within one year	18	4,868,218	3,244,152		
Debtors due after more than one year	18	726	36,212		
Cash at bank and in hand		870,146	4,235,921		
		<u>5,739,090</u>	<u>7,516,285</u>		
Creditors: amounts falling due within one year	19	<u>(1,600,055)</u>	<u>(2,295,009)</u>		
Net current assets		<u>4,139,035</u>		<u>5,221,276</u>	
Total assets less current liabilities		<u>30,943,151</u>		<u>32,475,426</u>	
Creditors: amounts falling due after more than one year	21	<u>(988,343)</u>		<u>(1,118,577)</u>	
Net assets		<u>29,954,808</u>		<u>31,356,849</u>	
Income funds					
Unrestricted - General funds	24	4,570,086	12,787,668		
Unrestricted - Designated funds	24	24,825,172	3,478,792		
Restricted funds	23	559,550	15,090,389		
		<u>29,954,808</u>	<u>31,356,849</u>		

The parent company has a total gross income of £15,265,689 (2022 - £16,231,170) and a net deficit in the year of £1,402,041 (2022 - surplus of £375,203) including a deficit of £8,217,582 (2022 - £282,159) unrestricted, surplus of £21,346,380 on designated funds and £14,530,839 deficit (2022 - surplus of £657,362) restricted funds.

The financial statements on pages 25 to 50 were approved and authorised for issue by the trustees on **20/9/23**.



P Lee
Chairman



S Hall
Trustee

OPERA NORTH LIMITED

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	25	(830,569)	676,744
Movement in tax relief debtor		(2,034,035)	(736,156)
Net cash inflow from operating activities		<u>(2,864,604)</u>	<u>(59,412)</u>
Investing activities			
Purchase of tangible fixed assets		(358,719)	(3,912,545)
Disposal of other investments		-	50,000
Net cash used in investing activities		<u>(358,719)</u>	<u>(3,862,545)</u>
Cash flows from financing activities			
Repayment of borrowings		(108,032)	(97,667)
Obligations under finance lease		(20,577)	(20,577)
Net cash used in financing activities		<u>(128,609)</u>	<u>(118,244)</u>
Net (decrease)/increase in cash and cash		<u>(3,351,932)</u>	<u>(4,040,201)</u>
Cash and cash equivalents at beginning of year		4,258,118	8,298,319
Cash and cash equivalents at end of year		<u>906,186</u>	<u>4,258,118</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Opera North Limited is a private company limited by guarantee incorporated in England and Wales and registered as a charity under the Charities Act 2011 (registered charity number 511726). The registered office is Howard Opera Centre, 8 Harrison Street, Leeds, LS1 6PA.

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up during the time that they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the company contracted before the time they ceased to be a member, and of the costs, charges and expense of winding up the same, and for the adjustment of the rights of the contributors themselves, such amount as may be required not exceeding one pound.

Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "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, including the adoption of the amendments issued in December 2017 (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Opera North Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of consolidation

The consolidated financial statements incorporate those of the Company, Opera North Limited, and its wholly owned trading subsidiary, Opera North Trading Limited (i.e. an entity that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements the subsidiary to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Parent Statement of Financial Activities

As permitted by s408 Companies Act 2006, the charitable company has not presented its own Statement of Financial Activities as it prepares group accounts and the notes accompanying the charity balance sheet show its gross income and deficit for the financial year.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Going concern

The Trustees have reviewed the financial position of the charity and group alongside the forecast income and expenditure and cashflow to 31 March 2025. They have considered preliminary projections up to 2026. They have considered the uncertainties arising from inflation and the potential impact on forecasts. Forecasts are considered reasonable with regard to the information available.

Forecasts assume there will be continued funding support from key donors, including Arts Council England. Opera North has a 3-year NPO funding agreement in place with Arts Council England for the period from April 2023 to March 2026. As with other arts organisations, the process for applying for funding for the period from 1 April 2026 has not yet commenced.

When reviewing forecasts, the Trustees have taken into account the level of restricted income Opera North has and the level of unrestricted income and forecast reserves.

The Trustees have also considered the position of the charity's mortgage on its long leasehold storage property. A 10 year agreement was agreed and put in place in October 2021.

The completion of the building project in 2022 reduced the financial risk of the organisation and the Trustees were pleased that sufficient funds were secured to complete the works.

Free reserves remain healthy and in line with our target. On the strength of the reserves levels and the other considerations above, the trustees have concluded they have reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. Unrestricted funds earmarked for particular purposes by the trustees are designated as separate funds. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds subject to specific trusts, which have been declared by the donor(s) but still within the objects of the charity.

Incoming resources

Income from grants or donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

In the case of a grant, evidence of entitlement usually exists when a formal offer of funding is communicated in writing. In the case of unrestricted donations from individuals, entitlement usually arises on receipt. In the case of legacy income, entitlement arises on notification by executors.

Recognition of income is deferred only when the company has to fulfil terms or conditions before becoming entitled to it, such as a restriction, by the donor, that the income can only be expended in a future period.

Donations in the form of assets are included in the balance sheet at their estimated value on receipt.

Box office income is recognised on staging of the related performance. Income from co-productions and income from production hires are recognised on fulfilment of contractual terms.

Rental income is recognised on a receivable basis. Investment income comprises interest received on cash balances.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Resources expended

Expenditure is accounted for on an accruals basis and is recognised when a liability is incurred. Irrecoverable VAT is included in the relevant cost category to which it relates. Production costs are written off at the first performance and no residual values are carried forward. Expenditure on future productions is included in prepayments.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure associated with the staging of concerts, operas, education events and projects and include both direct and indirect costs relating to these activities on a proportional basis.

Interest payable is recognised on an accruals basis.

Governance costs include those costs incurred in defining the strategic direction of the charity and meeting constitutional and statutory requirements.

General support costs associated with the central functions of finance, IT and human resources have been allocated across the departments on a basis consistent with the use of those resources.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Capital expenditure below £500 is not capitalised.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land	No depreciation
Freehold buildings & improvements	5 years to 50 years
Long Leasehold & improvements	3 years to 50 years
Commercial vehicles – leased and owned	3 to 5 years
Equipment and musical instruments	3 - 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

Stocks

Stocks stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Opera North Limited is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge has arisen in the year. The company and trading subsidiary operate the Theatre Tax Relief scheme and claim a tax credit through the corporation tax system. Following the introduction of Orchestral Tax Relief in April 2016, the Company claim a tax credit through the corporation tax system for this too.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Retirement benefits

The company contributes a percentage of salary to employees and pays this into the nominated Group Pension Plan, in compliance with regulations and the auto-enrolment framework. Costs are charged to the income and expenditure account as incurred.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the statement of financial activities so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Judgements and key sources of estimation uncertainty

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

Apart from the deferral of income, as per the income recognition accounting policy, there are no other areas of estimation uncertainty.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Income from donations and legacies

	2023 £	2022 £
Arts Council England – NPO grant	10,577,102	10,577,102
Arts Council England – Other grants	150,000	151,000
Local Authorities' grants	410,250	416,715
Trusts and individuals' donations	1,025,211	1,795,018
	<u>12,162,563</u>	<u>12,939,835</u>

Income from donations and legacies includes the following amounts classes as restricted funds, where the donor or grant specifies a particular activity, project or performance to support:

	2023 £	2022 £
Arts Council England – Other grants	150,000	151,000
Local Authorities' grants	15,000	15,000
Trusts and individuals' donations	294,296	970,887
	<u>459,296</u>	<u>1,136,887</u>

Arts Council England together with the Leeds City Council (Local Authority) are key stakeholders to the company but are not related parties within the definition of the Charities SORP FRS 102.

Capital project donations

	2023 £	2022 £
Music Works campaign	31,531	354,026
	<u>31,531</u>	<u>354,026</u>

Included within capital project donations are donations relating to the Music Works campaign of which £31,531 (2022 - £354,026) are amounts which relate to designated funds, previous years was included in restricted funds.

3 Income from trading activities

	2023 £	2022 £
Sponsorship and Partnerships		
Corporate & HE partnerships and sponsorships	168,568	177,540
	<u>168,568</u>	<u>177,540</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Income from trading activities (continued)

	2023	2022
	£	£
Rental income		
Production hire & co-production income	34,776	9,070
Rental income from non-investment property	9,500	-
	<u>44,276</u>	<u>9,070</u>
Opera North Trading Income	2023	2022
	£	£
Food and drink sales	269,649	-
Room hire and events sales	60,942	-
	<u>330,591</u>	<u>-</u>
	2023	2022
	£	£
Total income from trading activities	<u>543,435</u>	<u>186,610</u>

All income from trading activities is classed as unrestricted income in both years.

4 Income from investments

	2023	2022
	£	£
Bank interest	14,957	2,076
	<u>14,957</u>	<u>2,076</u>

All income from investments is classed as unrestricted income in both years.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Income from charitable activities

	2023	2022
	£	£
Income from productions and performances:		
Opera box office receipts	1,963,180	1,320,745
Concerts receipts	184,702	140,187
Programme sales	61,294	34,300
Education and other project activity	542,407	423,831
Sundry income	80,838	79,560
	<u>2,832,421</u>	<u>1,998,623</u>

All income from charitable activities is classed as unrestricted income in both years.

6 Other income

	2023	2022
	£	£
Reverse premium from Leeds City Council	-	750,000
	<u>-</u>	<u>750,000</u>

Income recognised in the prior year relates to income received from Leeds City Council to take on dilapidated buildings.

7 Expenditure on raising funds

	2023	2022
	£	£
Fundraising costs can be analysed as:		
Staff costs	290,716	257,195
Direct departmental costs for fundraising materials and events	139,671	138,018
Capital project fundraising	10,501	12,135
General support costs (10% allocation) and depreciation (see note 9)	102,657	11,108
	<u>543,545</u>	<u>418,456</u>

Capital project costs:

During the course of the year, £142,903 (2022 - £234,405) has been expensed in relation to the final stages of a large-scale capital project.

Expenditure of £2,016 (2022 - £12,135) included within direct departmental costs for fundraising materials and events has been classed as restricted and £142,903 (2022 - £234,405) of capital project costs has been classed as designated. All other expenditure on raising funds for both years is classed as unrestricted.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on trading activities

	2023	2022
	£	£
Trading activities can be analysed as:		
Catering costs	165,447	-
Staff costs	128,204	-
Operating expenditure	115,514	-
	<u>409,165</u>	<u>-</u>

No support costs have been allocated to trading activities.

9 Expenditure on charitable activities

	Staff costs	Other costs	Depreciation	Total 2023	Total 2022
	£	£	£	£	£
Costs of performing company and related costs	8,924,085	8,867,113	808,156	18,599,354	15,701,474
Governance costs	35,161	100,174	-	135,335	125,830
	<u>8,959,246</u>	<u>8,967,287</u>	<u>808,156</u>	<u>18,734,689</u>	<u>15,827,304</u>

Other costs can be further analysed as:

	2023	2022
	£	£
Concert and education programme costs	918,840	717,610
Production and stage management costs	728,397	949,866
Artists, performers and creative teams	3,586,421	2,524,573
Rehearsal, storage and premises rental	193,173	212,830
Marketing costs	693,394	605,154
Transport	156,721	153,919
Theatre rental and cost share	1,243,022	893,020
Subsistence and tour travel costs	490,936	355,037
General support cost allocation (90%) (see note 9)	818,286	650,937
Interest payable	37,923	34,727
	<u>8,867,113</u>	<u>7,097,673</u>
Governance costs:		
Legal and professional fees	51,074	36,549
Audit fees	33,100	29,228
General office	16,000	16,000
	<u>100,174</u>	<u>81,777</u>
	<u>8,967,287</u>	<u>7,179,450</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Expenditure on charitable activities (continued)

Expenditure of £955,649 (2022 - £587,011) within cost of productions and performances has been classed as restricted, due to being in respect of activities specifically funded. £732,107 has been classed as designated expenditure. All other expenditure on costs and performances for both years is classed as unrestricted.

All governance costs are classed as unrestricted expenditure. Of the above governance costs, £5,000 (2022 - £3,000) relates to the subsidiary trading company, Opera North Trading Limited.

10 Support costs

	2023 £	2022 £
IT equipment, licences and maintenance	131,036	98,031
Premises costs	497,416	194,832
Insurance	152,244	134,357
General office costs	245,870	234,825
	<u>1,026,566</u>	<u>662,045</u>

In the current year, support costs have been allocated 90% to expenditure on charitable activities and 10% to costs of raising funds.

11 Surplus for the financial year before tax

The surplus for the financial year as shown in the consolidated statement of financial activities is stated:

	2023 £	2022 £
After charging:		
Auditor's remuneration – audit fees	33,100	29,227
Depreciation	808,156	464,712
Operating lease rentals	20,561	25,562
Interest payable	<u>39,296</u>	<u>34,727</u>
And after crediting:		
Bank deposit interest	<u>14,957</u>	<u>2,076</u>

12 Remuneration of trustees

None of the trustees holding office during the year received any payment for their services as trustees.

The General Director was appointed a trustee on 18 April 2012 and his salary for his services as General Director is included within the upper salary banding in note 14 to these accounts.

In his capacity as General Director and Chief Executive, Sir Richard Mantle, OBE received remuneration including benefits amounting to £102,168 (2022 - £130,050). Company pension contributions amounted to £40,000 (2022 - £12,118)

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Related party transactions

Trustee expenses in respect of travel and subsistence relating to board meetings and other related matters totalling £489 (2022 - £282) were paid in the year for to one trustee (2022: two trustees).

There were donations (including membership payments) to Opera North Limited from the Trustees in the year totalling £29,051 (2022 - £67,469).

During the year the charitable company made payments for membership and subscriptions to the National Opera Studio, a charity in which Richard Mantle OBE and Peter Maniura are trustees, totalling £16,684 (2022 - £18,419).

Opera North Trading Limited

Opera North Trading Limited is a wholly owned subsidiary of the charity, registered number 09231729. During the year the charitable company paid fees totalling £10,000 (2022 - £3,000) on behalf of the subsidiary and charged £1,372 (2022 - £nil) interest on outstanding loans. In addition purchases totalling £10,700 (2022 - £nil) were made. At the year-end, Opera North Limited was owed £111,000 (2022 - £nil) by Opera North Trading Limited which is shown in other debtors.

Opera North Future Fund

The Opera North Future Fund is an independent trust, charity registered number 1122499, the objects of which are to promote and further the objects of Opera North Limited. During the course of the year the Opera North Future Fund has supported the charity in a number of projects and initiatives including the specific programming within Howard Assembly Room, the Opera North Children's Chorus and Youth Company and other education activity, marketing and digital website support, artistic development and chorus mentoring. The total contribution from the Future Fund in the financial year was £168,764 (2022 - £306,000). During the course of the year, Opera North Limited paid costs on behalf of Opera North Future Fund amounting to £29,685 (2022 - £21,911) and received income on behalf of Opera North Future Fund amounting to £1,000 (2022 - £nil). At the year-end, Opera North Limited was owed £58,813 (2022 - £249,364) by Opera North Future Fund which is shown in other debtors.

Friends of Opera North

As stated in the Trustees Report, The Friends of Opera North is a separately registered charity, charity registered number 507574. Following a review of the Friends' constitution a decision was taken in December 2014 to more fully integrate with Opera North Limited. The Executive Committee, with approval of the members of the Friends of Opera North, voted to elect the Trustees of Opera North as the new Trustees of The Friends of Opera North. For the purposes of these accounts the two charities are being treated as entirely separate. During the course of the year, £65,000 (2022 - £140,000) has been contributed by Friends of Opera North to the Charity for production support and costs of £6,217 (2022 - £4,578) were paid on behalf of Friends of Opera North. Income was received on behalf of Opera North via Friends of Opera North of £8,500 with income of £8,238 for Friends of Opera North being receivable by Opera North. At the year-end, Opera North Limited was owed £9,721 (2022 - £143,242) by Friends of Opera North which is shown in other debtors.

14 Staff numbers and costs

Number of employees

The average number (head count) of permanent staff employed by the company during the year, analysed by category, was as follows:

	2023 Number	2022 Number
Orchestra, chorus and music	93	94
Technical	47	45
Administration, Education and Projects	106	91
	<u>246</u>	<u>230</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Staff numbers and costs (continued)

The aggregate payroll costs of these persons were as follows:	2023	2022
	£	£
Wages and salaries	8,205,904	7,451,813
Social security costs	737,243	657,611
Pension costs	435,019	371,914
	<u>9,378,166</u>	<u>8,481,338</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£60,000-£69,999	3	4
£100,000-£109,999	1	-
£130,000-£139,999	-	1

Company pension contributions in respect of the above employees totalled £61,063 (2022 - £43,689) in the year.

The number of trustees to whom retirement benefits under defined contribution schemes are accruing during the year was 1 (2022 - 1).

The aggregate remuneration of key management personnel during the year was £876,807 (2022 - £771,832). Key management personnel is made up of the senior management team employees.

The company also employed casual staff at various times during the year.

15 Taxation

The theatre tax credit and orchestral tax credit for £2,764,103 (2022 - £736,156), relates to relief claimed in respect of expenditure directly attributable to productions and concerts in the year. This is Theatre Tax Relief and Orchestra Tax Relief. Rates of relief were raised on 27 October 2021 to provide support following the coronavirus pandemic. Theatre tax relief is up to 50% (previously 25%) on expenditure which is directly attributable to a production, and orchestral tax relief allows relief up to 50% (previously 25%) for eligible concert expenditure. Rates will reduce for the year ended 31 March 2026 (to 35%) and will revert to standard in the following year (to 25%).

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Tangible fixed assets

Group & Company	Freehold property and improvements	Long leasehold and improvements	Commercial vehicles	Equipment and musical instruments	Total
	£	£	£	£	£
Cost					
At 1 April 2022	14,714,623	16,289,385	259,240	2,466,051	33,729,299
Additions	6,585	44,453	-	307,681	358,719
Disposals	-	-	(15,000)	(1,394)	(16,394)
Transfers	(26,184)	(53,599)	-	79,783	-
At 31 March 2023	14,695,024	16,280,239	244,240	2,852,121	34,071,624
Depreciation					
At 1 April 2022	2,188,067	2,180,731	208,440	1,897,912	6,475,150
Charge for year	296,979	318,661	25,400	165,726	806,766
Disposal	-	-	(13,438)	(968)	(14,406)
At 31 March 2023	2,485,046	2,499,392	220,402	2,062,670	7,267,509
Carrying amount					
At 31 March 2023	<u>12,209,978</u>	<u>13,780,847</u>	<u>23,838</u>	<u>789,451</u>	<u>26,804,114</u>
At 31 March 2022	<u>12,526,556</u>	<u>14,108,654</u>	<u>50,800</u>	<u>568,139</u>	<u>27,254,149</u>

Within Freehold Land and Buildings is a land value of £550,000 (2022 - £550,000) upon which no depreciation has been charged.

Management have reviewed the classification of fixed assets during the year and the transfers represent changes made as a result.

There was no impact on accumulated depreciation because these assets had not yet been depreciated.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Tangible fixed assets (continued)

Included within Commercial Vehicles are assets held under finance leases. There has been depreciation charged on these assets totalling £23,838 (2022: £23,838) during the year and the net book value at the year end was £23,838 (2022: £47,676).

Historically, Arts Council England made a substantial donation to various parties, including Opera North, with regard to the capital project to refurbish the Leeds Grand Theatre and build production rehearsal and performance premises for Opera North. On 10 June 2009, legal documentation in the form of a 'Guarantee and Legal Charge' Deed was finalised giving Arts Council England a fixed registered charge on the freehold building asset. This charge can only be exercised if certain conditions are not met, the main condition being that the site is used for office and rehearsal facilities for a period of 20 years from September 2006. The charge has been registered at Companies House by the Arts Council England solicitors.

Included within Long Leasehold Buildings is a warehouse storage facility at Kirkstall, Leeds. This has been purchased using loan finance from HSBC bank. In addition to the warehouse facility, HSBC bank has taken a charge on the company's freehold offices, known as Howard Opera Centre, by way of additional security, limited to £1,150,000 to reflect the existing charge to Arts Council England.

17 Investment in subsidiary

The fixed asset investment comprises a 100% holding in the share capital of Opera North Trading Limited which was incorporated on 23 September 2014 and provides production related services to Opera North Limited. The registered office of Opera North Trading Limited is Howard Opera Centre, 8 Harrison Street, Leeds, West Yorkshire, LS1 6PA. The aggregate amount of share capital and reserves of Opera North Trading Limited as at 31 March 2023 was a deficit of £59,360 (2022 – surplus of £19,892) and the loss for the year was £79,251 (2022 – loss of £3,713).

18 Debtors

	2023	Group 2022	2023	Charity 2022
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	389,032	305,536	351,601	305,536
Other debtors	281,866	698,751	281,383	698,751
Theatre & Orchestra tax credit	2,770,191	736,156	2,770,191	736,156
Amounts owed by group undertakings	-	-	111,000	-
Prepayments and accrued income	1,354,918	1,503,709	1,354,043	1,503,709
	<u>4,796,007</u>	<u>3,244,152</u>	<u>4,868,218</u>	<u>3,244,152</u>
	2023	Group 2022	2023	Charity 2022
	£	£	£	£
Amounts due after more than one year:				
Prepayments and accrued income	726	36,212	726	36,212
	<u>726</u>	<u>36,212</u>	<u>726</u>	<u>36,212</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Creditors

Amounts falling due within one year

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Bank loans and overdrafts	111,490	108,036	111,490	108,036
Obligations under finance leases	18,748	20,577	18,748	20,577
Trade creditors	497,991	909,023	493,393	908,975
Social security and other taxes	230,775	189,494	215,560	189,494
Accruals and deferred income	701,909	973,222	690,129	970,222
Other creditors	75,997	96,962	70,735	96,962
Amounts owed to group undertakings	-	-	-	743
	<u>1,636,910</u>	<u>2,297,314</u>	<u>1,600,055</u>	<u>2,295,009</u>

Included within other creditors is an amount totalling £63,345 (2022 - £56,079) in relation to a pension creditor.

20 Deferred income

Deferred income comprises income whereby the charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

	Group £	Charity £
At 1 April 2022	378,183	378,183
Amount released to the Statement of Financial Activities	(378,183)	(378,183)
Amount deferred in the year	<u>353,735</u>	<u>378,183</u>
At 31 March 2023	<u>353,735</u>	<u>378,183</u>

Deferred income has arisen in relation to advance box office and sales income that relates to events scheduled after the year end.

21 Creditors

Amounts falling due after one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans and overdrafts	968,766	1,080,252	968,766	1,080,252
Obligations under finance leases	19,577	38,325	19,577	38,325
	<u>988,343</u>	<u>1,118,577</u>	<u>988,343</u>	<u>1,118,577</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of debt

Analysis of bank loan repayments:

	2023 £	2022 £
Due within one year	111,490	108,036
Due between one year and five years	968,766	1,080,252
	<u>1,080,256</u>	<u>1,188,288</u>

Loan amounts due are in relation to a 10 year HSBC loan of £1,232,419 financed in October 2021. Interest is charged at 3.15% fixed for a period of 5 years. Interest of £35,897 (2022 - £31,329) has been charged in the period for this loan.

Bank loans and overdrafts of £1,080,256 (2022 - £1,188,288) and obligations under finance leases of £38,325 (2022 - £58,902) are all secured by the charity. Bank loans and overdrafts are secured by a legal mortgage against the freehold property and leasehold property held by the charity. Obligations under finance leases are secured by fixed charges on the assets to which they relate.

23 Restricted funds

The income funds of the group include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

Group and Charity	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Music Works	14,032,470	-	-	(14,032,470)	-
Community Partnership projects	41,250	15,000	(35,398)	-	20,852
Leverhulme Trust supported activity	134,427	150,849	(85,782)	-	199,494
In Harmony education programme	192,958	164,607	(219,607)	-	137,958
Other education projects	400,000	9,200	(209,200)	-	200,000
Parsifal Circle	289,038	58,705	(347,743)	-	-
Howard Assembly Room / Projects	-	42,000	(41,000)	-	1,000
Kirklees activities	-	171	(171)	-	-
Talent development	-	8,764	(8,764)	-	-
Richmond Hill	-	10,000	(10,000)	-	-
Other restricted funds	246	-	-	-	246
Total restricted funds	<u>15,090,389</u>	<u>459,296</u>	<u>(957,665)</u>	<u>(14,032,470)</u>	<u>559,550</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Restricted funds (continued)

	Balance at 1 April 2021	Incoming resources	Movement in funds Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Music Works	13,924,983	354,026	(246,539)	-	14,032,470
Community Partnership projects	58,300	2,000	(19,050)	-	41,250
Leverhulme Trust supported activity	189,621	-	(55,194)	-	134,427
In Harmony education programme	192,958	182,000	(182,000)	-	192,958
Other education projects	-	614,800	(214,800)	-	400,000
Parsifal Circle	65,840	227,394	(4,196)	-	289,038
Dementia friendly	-	5,000	(5,000)	-	-
Howard Assembly Room / Projects	-	58,000	(58,000)	-	-
Kirklees activities	209	228	(437)	-	-
Talent development	870	26,000	(26,870)	-	-
Other restricted funds	246	21,465	(21,465)	-	246
	<u>14,433,027</u>	<u>1,490,913</u>	<u>(833,551)</u>	<u>-</u>	<u>15,090,389</u>

Restricted funds of £559,550 (2022 - £15,090,389) comprises the following funds:

Music Works of £nil (2022 - £14,032,470), was the fundraising campaign to enable a significant capital redevelopment project to transform the Leeds premises and allow for planned increased activity in the new space. The Company's transformed buildings are a welcoming home for everyone; a place for artists to make thrilling music; developing talent and inspiring audiences; and cements Opera North as a creative powerhouse in the heart of Leeds. The Music Works project and buildings was completed in Summer 2022 and therefore the purpose of the restricted funding was met. The balance has then been transferred to designated funds and will be reduced by the future depreciation on the build each year.

Community Partnerships Projects of £20,852 (2022 - £41,250). These are projects to work with disadvantaged communities in Leeds and help to transform the lives of people through music and opera.

Leverhulme Trust supported activity of £199,494 (2022 - £134,427) which contributes to programmes supporting the development of young artists, usually at the outset of their careers through a range of activities, including residencies.

In Harmony education project of £137,958 (2022 - £192,958) which takes place in several schools in South Leeds. It seeks to deliver an inclusive programme of high-quality music education and performance opportunities in order to encourage young people from all backgrounds to engage with the arts and, through doing so, benefit from a range of wider outcomes.

Other education projects of £200,000 (2022 - £400,000). These are funds that are given to Opera North to support either specific education projects or general education work.

Parsifal Circle funds of £nil (2022 - £289,038) were generated to support the 2023 production of Parsifal.

Howard Assembly Room funds are £1,000 (2022 - £nil) those given to support the work of both the concert series in the Howard Assembly Room and also the related off-site Project department work undertaken in other venues.

Talent development is made up of various small projects relating to developing artistic talent.

Richmond Hill is a community project in the Richmond Hill area of Leeds.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Unrestricted funds Group

	Balance at 1 April 2022	Incoming resources	Movement in funds			Balance at 31 March 2023
	£	£	Resources expended	Transfers	Theatre and Orchestral tax credit	£
Designated funds	3,478,792	31,531	(732,107)	22,046,956	-	24,825,172
General unrestricted funds	12,807,559	15,094,080	(18,140,530)	(8,014,486)	2,764,103	4,510,726
Total unrestricted funds	16,286,351	15,125,611	(18,872,637)	14,032,470	2,764,103	29,335,898

	Balance at 1 April 2021	Incoming resources	Movement in funds			Balance at 31 March 2022
	£	£	Resources expended	Transfers	Theatre and Orchestral tax credit	£
Designated funds	2,728,792	750,000	-	-	-	3,478,792
General unrestricted funds	13,727,760	13,990,257	(15,646,614)	-	736,156	12,807,559
Total unrestricted funds	16,456,552	14,740,257	(15,646,614)	-	736,156	16,286,351

Charity

	Balance at 1 April 2022	Incoming resources	Movement in funds			Balance at 31 March 2023
	£	£	Resources expended	Transfers	Theatre and Orchestral tax credit	£
Designated funds	3,478,792	31,531	(732,107)	22,046,956	-	24,825,172
General unrestricted funds	12,787,668	14,774,862	(17,742,061)	(8,014,486)	2,764,103	4,570,086
Total unrestricted funds	16,266,460	14,806,393	(18,474,168)	14,032,470	2,764,103	29,395,258

	Balance at 1 April 2021	Incoming resources	Movement in funds			Balance at 31 March 2022
	£	£	Resources expended	Transfers	Theatre and Orchestral tax credit	£
Designated funds	2,728,792	750,000	-	-	-	3,478,792
General unrestricted funds	13,704,156	13,990,257	(15,642,901)	-	736,156	12,787,668
Total unrestricted funds	16,432,948	14,740,257	(15,642,901)	-	736,156	16,266,460

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Unrestricted funds (Continued)

Further analysis of designated funds

Group and Charity

	Balance at 1 April 2022	Incoming resources	Movement in funds Resources expended	Transfers	Theatre and Orchestral tax credit	Balance at 31 March 2023
	£	£	£	£	£	£
New business plan investment	1,000,000	-	-	(900,000)	-	100,000
Music works property reserve	2,478,792	31,531	(493,904)	13,882,961	-	15,899,380
Music Works project completion	-	-	-	149,509	-	149,509
Transformation Fund	-	-	(238,203)	8,914,486	-	8,676,283
Total designated	3,478,792	31,531	(732,107)	22,046,956	-	24,825,172

	Balance at 1 April 2021	Incoming resources	Movement in funds Resources expended	Transfers	Theatre and Orchestral tax credit	Balance at 31 March 2022
	£	£	£	£	£	£
New business plan investment	1,000,000	-	-	-	-	1,000,000
Music works property reserve	1,728,792	750,000	-	-	-	2,478,792
Total designated funds	2,728,792	750,000	-	-	-	3,478,792

Designated funds were earmarked by the trustees during the year ended 31 March 2023 to support the charity's new business plan and the Music Works capital project.

The fund of £100,000 is to be used in future years as per internal plans in place. The balances held in designated funds in line with Music Works of £15,899,380 will be reduced by annual depreciation with in line depreciation on the assets.

The Music works completion fund of £149,509 has been designated for professional costs not yet billed.

The Transformation fund of £8,676,283, is held in relation to fixed assets purchased as part of the Opera North Transformation project which was completed in 2008. Movement in the year relates to depreciation.

Unrestricted funds comprise an operating reserve for general purposes.

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds Group

	Unrestricted General funds £	Unrestricted Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	2,228,452	24,575,663	-	26,804,115
Cash at bank and other net current assets	3,270,617	249,509	559,550	4,079,676
Long term liabilities	(988,343)	-	-	(988,343)
	<u>4,510,726</u>	<u>24,825,172</u>	<u>559,550</u>	<u>29,895,448</u>

	Unrestricted General funds £	Unrestricted Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	10,793,194	2,478,792	13,982,163	27,254,149
Cash at bank and Other net current assets	3,132,942	1,000,000	1,108,226	5,241,168
Long term liabilities	(1,118,577)	-	-	(1,118,577)
	<u>12,807,559</u>	<u>3,478,792</u>	<u>15,090,389</u>	<u>31,376,740</u>

Analysis of net assets between funds Charity

	Unrestricted General funds £	Unrestricted Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	2,228,452	24,575,663	-	26,804,116
Cash at bank and Other net current assets	3,329,977	249,509	559,550	4,139,035
Long term liabilities	(988,343)	-	-	(988,343)
	<u>4,570,086</u>	<u>24,825,172</u>	<u>559,550</u>	<u>29,954,808</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds (continued)

	Unrestricted General funds £	Unrestricted Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	10,793,194	2,478,792	13,982,163	27,254,149
Cash at bank and Other net current assets	3,113,051	1,000,000	1,108,226	5,221,277
Long term liabilities	(1,118,577)	-	-	(1,118,577)
	<u>12,787,668</u>	<u>3,478,792</u>	<u>15,090,389</u>	<u>31,356,849</u>

25 Cash generated from operations

	2023 £	2022 £
(Deficit)/Surplus for the year	(1,481,292)	487,161
Adjustments for:		
Depreciation of tangible fixed assets	808,156	464,712
Loss on disposal of fixed assets	597	-
Movements in working capital:		
Increase in stock	(13,667)	-
Decrease/(increase) in debtors	517,666	(389,517)
(Decrease)/Increase in creditors	(662,029)	114,388
Cash generated from operations	<u>(830,569)</u>	<u>676,744</u>

26 Analysis of changes in net debt

	Balance at 1 April 2022 £	Cash flows £	Other non-cash changes £	Balance at 31 March 2023 £
Cash and cash equivalents				
Cash	4,258,118	(3,351,932)	-	906,186
	<u>4,258,118</u>	<u>(3,351,932)</u>	<u>-</u>	<u>906,186</u>
Borrowings				
Debt due within one year	(108,036)	(3,454)	-	(111,490)
Debt due after one year	(1,080,252)	(111,486)	-	(1,191,738)
	<u>(1,188,288)</u>	<u>(114,940)</u>	<u>-</u>	<u>(1,303,228)</u>
Total	<u>3,069,830</u>	<u>(3,466,872)</u>	<u>-</u>	<u>(397,042)</u>

OPERA NORTH LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

27 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	7,459	20,478
Between one and five years	13,337	4,848
	<u>20,796</u>	<u>25,326</u>

28 Events after the balance sheet date

Sir Richard Mantle OBE, General Director has announced his retirement to take place on 4th December 2023. His successor, Laura Canning has been appointed and will join the organisation in October 2023. In addition, Henry Filloux-Bennett joined the organisation as Executive Director in May 2023.

29 Charity Statement of financial activities

The charitable company has taken advantage of the exemptions afforded by Section 408 of the Companies Act and has not included its own income and expenditure account in these financial statements.