

STOURBRIDGE AMATEUR OPERATIC SOCIETY

**Trustees' Report and Financial Statements
for the Year Ended 31st December 2022**

STOURBRIDGE AMATEUR OPERATIC SOCIETY

Trustees' Report and Financial Statements for the Year Ended 31st December 2022

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STOURBRIDGE AMATEUR OPERATIC SOCIETY

TRUSTEES' REPORT

The Trustees have pleasure in presenting their report and independently examined financial statements for the year ended 31st December 2022

STATUS

Stourbridge Amateur Operatic Society is a registered charity (No. 511436) governed by its constitution. Its address for correspondence is 125 Vicarage Road, Wollaston, Stourbridge, West Midlands DY8 4QZ.

OBJECTIVES OF THE SOCIETY

The objectives of the society are to educate the public in the dramatic and operatic arts, to further the development of public appreciation and taste in the said arts; to assist and further such charitable institutions and charitable purposes as the Committee shall from time to time determine.

ORGANISATION STRUCTURE

The Society is managed by a committee of members who are elected at the Annual General Meeting. During the year that committee was as follows:

Prof L Davies	- Chairman	Mrs J Hunt
Mr B Shaw	- Secretary	Mrs L Lovett (deceased 26 May 2022)
Mr D Gregory	- Treasurer	Mr A Partridge (resigned 29 March 2022)
Mrs A Hough	- Vice-Chairman	Mrs E-L Clifton
Mr A Chester (appointed 23 June 2022)		Mrs V Simpson
Mr J Hunt		

No members of the committee received remuneration. Trustees' expenses are detailed in Note 5 of the accounts.

REVIEW OF ACTIVITIES

The results for the year are set out in detail on page 3. Whilst there was much excitement from company members about the return to full productions following the pandemic, there was a more tentative return of our patrons. We experienced very late booking of tickets before both the youth production "Grease" and the main production, "Kinky Boots" and this unfortunately meant that break even points weren't reached on either show. Despite this, both productions had very favourable responses from their respective audiences which was reassuring given the three year break we have experienced. Both "Grease" and "Kinky Boots" came under budget in respect of costs so it was just the lack of ticket sales that resulted in losses of £992 and £9,378 respectively. There was a surplus on other activities of £663, however, resulting in an overall loss for the year of £9,707, compared with a loss of £691 for the previous year.

The society made total charitable donations of £600 in the year, split equally between Mary Stevens Hospice, West Midlands Air Ambulance, Dudley Group NHS charity, Max appeal, CHADD and H Porter & Son.

Given the losses of the current year, the committee will be taking all necessary measures to ensure that these do not continue, including keeping costs minimal and encouraging ticket sales. The youth productions of "Everybody's Talking About Jamie" (2023) and "Les Misérables - School Edition" (2024) have already been booked to perform.

POLICY ON RESERVES

The Committee has a policy of keeping reserves at a level sufficient to cover the net annual cost of productions. Should reserves fall below this level the committee explores other fundraising possibilities to cover the shortfall.

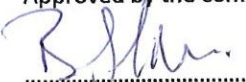
GOVERNANCE AND INTERNAL CONTROL

The Committee actively reviews the major strategic, business and operational risks, which the charity faces and confirms that it has established systems to mitigate the significant risks

COMMITTEE'S RESPONSIBILITIES

The constitution of the Society requires the committee to ensure the keeping of a true account of the Society's income and expenditure and to submit accounts for an independent examination at least once a year. The committee is responsible for ensuring that proper minute books, accounts and other relevant records are kept.

Approved by the committee of management and signed on behalf of the committee:



B SHAW
Secretary
16th February, 2023

STOURBRIDGE AMATEUR OPERATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's report to the members of Stourbridge Amateur Operatic Society (Registered Charity Number 511436) on the accounts for the year ended 31st December 2022 set out on pages 3 to 8.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed *M A Taylor* FCCA

Date *15/2/23*

M. Taylor, FCCA
122 Bridgnorth Road
Wollaston
STOURBRIDGE
DY8 3PB

STOURBRIDGE AMATEUR OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31st December 2022

	Notes	Unrestricted Funds £	2022 £	2021 £
INCOMING RESOURCES	3			
Incoming Resources from Generating Funds				
Voluntary Income		1,794	1,794	1,474
Activities for generating funds		2,061	2,061	698
Investment Income		632	632	476
Incoming Resources from Charitable Activities				
Production Account		59,222	59,222	9,003
Total Incoming resources		<u>63,709</u>	<u>63,709</u>	<u>11,651</u>
RESOURCES EXPENDED	4			
Costs of Generating Funds				
Costs of generating voluntary income		-	-	60
Fundraising Trading Costs		923	923	457
Charitable Activities				
Production Account		69,592	69,592	10,513
Donations		600	600	200
Governance Costs		2,301	2,301	1,112
Total Resources expended		<u>73,416</u>	<u>73,416</u>	<u>12,342</u>
Net movement in funds		<u>(9,707)</u>	<u>(9,707)</u>	<u>(691)</u>
Total Funds brought forward		<u>59,612</u>	<u>59,612</u>	<u>60,303</u>
Total Funds carried forward		<u><u>49,905</u></u>	<u><u>49,905</u></u>	<u><u>59,612</u></u>

STOURBRIDGE AMATEUR OPERATIC SOCIETY

BALANCE SHEET

As at 31st December 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		3,946		4,623
CURRENT ASSETS					
Debtors	7	3,718		5,006	
Cash at Bank and in hand		42,442		50,165	
		<u>46,160</u>		<u>55,171</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	201		182	
NET CURRENT ASSETS			45,959		54,989
NET ASSETS			<u>49,905</u>		<u>59,612</u>
FUNDS OF THE CHARITY					
Unrestricted Funds	9		49,905		59,612

These financial statements were approved by the Committee of the Society on 16th February, 2023

Signed on behalf of all the trustees



L DAVIES
Chairman



D GREGORY
Treasurer

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2022

1. BASIS OF PREPARATION

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005);
- Accounting Standards; and
- The Charities Act

2. ACCOUNTING POLICIES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Tax Reclaims on donations and gifts

Incoming Resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Investment Income

This is included in the accounts when receivable.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

Tangible Fixed Assets for use by charity

These are capitalized if they can be used for more than one year and are depreciated to their estimated residual values over the period of their estimated economic lives. The rate used is 10% on a straight line basis. This is a change in accounting policy from previous years. Total depreciation to date has therefore been recalculated on this basis and the additional depreciation taken to the profit and loss account.

3. ANALYSIS OF INCOMING RESOURCES

	2022 £	2021 £
Voluntary Income		
Subscriptions	1,425	1,155
Tax reclaimed under Gift Aid Scheme	363	94
Donations	6	225
	<hr/>	<hr/>
	1,794	1,474
	<hr/>	<hr/>
Activities for Generating Funds		
Hire of Props etc.	765	50
Sundry Income	1,296	648
	<hr/>	<hr/>
	2,061	698
	<hr/>	<hr/>
Investment Income		
Bank interest	632	476
	<hr/>	<hr/>
	632	476
	<hr/>	<hr/>
Production Account		
Ticket Sales	54,037	8,680
Refreshments	-	-
Programme Sales	975	113
Programme Adverts	1,130	210
Programme Sponsors	100	-
Sale of Libs and Scores	50	-
Sundry Income	30	-
Rehearsal Fee	2,900	-
	<hr/>	<hr/>
	59,222	9,003
	<hr/>	<hr/>

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2022

4. ANALYSIS OF RESOURCES EXPENDED

	2022 £	2021 £
Costs of Generating Voluntary Income		
Trustee Expenses	-	60
Fundraising Trading Costs		
Sundry Expenses	923	457
	923	457
Production Account		
Royalties	11,334	438
Hire of Rooms	11,654	2,254
Costumes and properties	6,006	-
Scenery, lighting, sound etc.	19,055	3,387
Advertising, printing etc.	2,082	535
Orchestra and music	10,466	1,214
Printing programmes	782	135
Refreshments	-	-
Honoraria	7,960	2,550
Tickets and promotion	30	-
Sundry Expenses	223	-
	69,592	10,513
Governance Costs		
NODA Medals	22	45
NODA subscriptions & meetings	163	72
Insurance	1,342	280
Sundry Expenses	-	-
Bank Charges	97	7
Depreciation	677	708
	2,301	1,112

5. TRUSTEE EXPENSES

	2022	2021
Number of Trustees who were paid expenses	-	1
	£	£
Total amount paid	-	60

Nature of Expenses

Trustees are reimbursed for postage, stationery and telephone costs incurred on behalf of the Society.

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2022

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost as at 1st January 2022	10,076
Additions	-
Disposals	-
	10,076
Cost as at 31st December 2022	10,076
Depreciation as at 1st January 2022	5,453
Charge for the Year	677
Disposals	-
	6,130
Depreciation as at 31st December 2022	6,130
NBV at 31st December 2022	3,946
NBV at 31st December 2021	4,623

7. DEBTORS

	2022 £	2021 £
Prepayments & Accrued Income	3,718	5,006
	3,718	5,006
	3,718	5,006

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued Expenses	201	182
	201	182
	201	182

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2022

9. UNRESTRICTED FUNDS

	General Fund £	Designated Fund £	TOTAL £
Tangible Fixed Assets	3,946	-	3,946
Current Assets	45,153	1,007	46,160
Current Liabilities	(201)	-	(201)
	<u>48,898</u>	<u>1,007</u>	<u>49,905</u>

	1 Jan 2022 £	Incoming Resources £	Resources Expended £	31 Dec 2022 £
General Fund	58,605	63,709	(73,416)	48,898
Designated Fund	1,007	-	-	1,007
	<u>59,612</u>	<u>63,709</u>	<u>(73,416)</u>	<u>49,905</u>

The designated fund represents amounts set aside in respect of bursaries available to members.