

STOURBRIDGE AMATEUR OPERATIC SOCIETY

Trustees' Report and Financial Statements

for the Year Ended 31st December 2023

STOURBRIDGE AMATEUR OPERATIC SOCIETY

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for the Year Ended 31st December 2023

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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 2023.

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 E-L Clifton
Mrs V Simpson	- Secretary	Miss B Hemmings (appointed 14th March, 2023)
Mr D Gregory	- Treasurer	Mr J Hunt
Mrs A Hough	- Vice-Chairman	Mrs J Hunt
Miss K Berrington (appointed 14th March, 2023)		Mrs E Miles (appointed 14th March, 2023)
Mr A Chester		Mr B Shaw (resigned 14th March, 2023)

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 on page 3. The Youth production of "Everybody's Talking About Jamie" was a huge success both financially and critically with 91% ticket sales and a NODA nomination for best youth musical in Region 8. Whilst the main production of "Made In Dagenham" fell short on ticket sales, with only 69% sold, it still had a very enthusiastic response from its audience, with standing ovations every night. It also received a NODA nomination for the best musical in Region 8 and we will find out in April whether we were successful, along with that for the Youth section. Fingers crossed! Thankfully, the loss of £3,396 on "Made In Dagenham" was covered by the surplus of £3,621 on "Everybody's Talking About Jamie". There was a £2,334 surplus on other activities, mainly generated by bank interest and Gift Aid receipts, resulting in an overall surplus for the year of £2,559, compared with a deficit of £9,707 for 2022.

The society made total charitable donations of £600 in the year, split equally between Mary Stevens Hospice, West Midlands Air Ambulance and The Leukaemia Unit Appeal Fund (supporting the Georgina Unit, Russells Hall Hospital).

The committee has secured the rights for "Les Miserables - School Edition" for the Youth section in July and "West Side Story" for the main production in October 2024, which it feels will be both popular with members and the public. It will continue to closely scrutinise costs and ensure the necessary steps are taken to encourage the public to support its productions.

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.

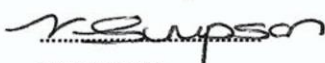
GOVERNANCE AND INTERNAL CONTROL

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:



V SIMPSON
Secretary
27th February, 2024

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 2023 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 MATaylor FCCA

Date 25/2/24

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

STOURBRIDGE AMATEUR OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31st December 2023

	Notes	Unrestricted Funds £	2023 £	2022 £
INCOMING RESOURCES	3			
Incoming Resources from Generating Funds				
Voluntary Income		2,740	2,740	1,794
Activities for generating funds		1,762	1,762	2,061
Investment Income		1,324	1,324	632
Incoming Resources from Charitable Activities				
Production Account		64,082	64,082	59,222
Total Incoming resources		<u>69,908</u>	<u>69,908</u>	<u>63,709</u>
RESOURCES EXPENDED	4			
Costs of Generating Funds				
Costs of generating voluntary income		17	17	-
Fundraising Trading Costs		207	207	923
Charitable Activities				
Production Account		63,857	63,857	69,592
Donations		600	600	600
Governance Costs		2,668	2,668	2,301
Total Resources expended		<u>67,349</u>	<u>67,349</u>	<u>73,416</u>
Net movement in funds		2,559	2,559	(9,707)
Total Funds brought forward		<u>49,905</u>	<u>49,905</u>	<u>59,612</u>
Total Funds carried forward		<u><u>52,464</u></u>	<u><u>52,464</u></u>	<u><u>49,905</u></u>

STOURBRIDGE AMATEUR OPERATIC SOCIETY

BALANCE SHEET

As at 31st December 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		3,361		3,946
CURRENT ASSETS					
Debtors	7	2,469		3,718	
Cash at Bank and in hand		47,233		42,442	
		<u>49,702</u>		<u>46,160</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	599		201	
NET CURRENT ASSETS			<u>49,103</u>		<u>45,959</u>
NET ASSETS			<u>52,464</u>		<u>49,905</u>
FUNDS OF THE CHARITY					
Unrestricted Funds	9		<u>52,464</u>		<u>49,905</u>

These financial statements were approved by the Committee of the Society on 27th February, 2024

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 2023

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.

3. ANALYSIS OF INCOMING RESOURCES

	2023 £	2022 £
Voluntary Income		
Subscriptions	1,590	1,425
Tax reclaimed under Gift Aid Scheme	1,131	363
Donations	19	6
	<u>2,740</u>	<u>1,794</u>
Activities for Generating Funds		
Hire of Props etc.	755	765
Sundry Income	1,007	1,296
	<u>1,762</u>	<u>2,061</u>
Investment Income		
Bank interest	1,324	632
	<u>1,324</u>	<u>632</u>
Production Account		
Ticket Sales	57,361	54,037
Programme Sales	1,341	975
Programme Adverts	1,220	1,130
Programme Sponsors	-	100
Sale of Libs and Scores	85	50
Sundry Income	355	30
Rehearsal Fee	3,720	2,900
	<u>64,082</u>	<u>59,222</u>

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2023

4. ANALYSIS OF RESOURCES EXPENDED

	2023 £	2022 £
Costs of Generating Voluntary Income		
Trustee Expenses	17	-
Fundraising Trading Costs		
Sundry Expenses	207	923
	207	923
Production Account		
Royalties	10,392	11,334
Hire of Rooms	14,645	11,654
Costumes and properties	3,309	6,006
Scenery, lighting, sound etc.	16,151	19,055
Advertising, printing etc.	1,427	2,082
Orchestra and music	9,070	10,466
Printing programmes	765	782
Honoraria	7,880	7,960
Tickets and promotion	140	30
Sundry Expenses	78	223
	63,857	69,592
Governance Costs		
NODA Medals	-	22
NODA subscriptions & meetings	230	163
Insurance	1,698	1,342
Sundry Expenses	75	-
Bank Charges	80	97
Depreciation	585	677
	2,668	2,301

5. TRUSTEE EXPENSES

	2023	2022
Number of Trustees who were paid expenses	1	-
	1	-
	£	£
Total amount paid	17	-
	17	-

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 2023

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost as at 1st January 2023	10,076
Additions	-
Disposals	-
	10,076
Cost as at 31st December 2023	10,076
Depreciation as at 1st January 2023	6,130
Charge for the Year	585
Disposals	-
	6,715
Depreciation as at 31st December 2023	6,715
NBV at 31st December 2023	3,361
NBV at 31st December 2022	3,946

7. DEBTORS

	2023 £	2022 £
Prepayments & Accrued Income	2,469	3,718
	2,469	3,718
	2,469	3,718

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued Expenses	599	201
	599	201
	599	201

STOURBRIDGE AMATEUR OPERATIC SOCIETY

NOTES TO THE ACCOUNTS

for the Year Ended 31st December 2023

9. UNRESTRICTED FUNDS

	General Fund £	Designated Fund £	TOTAL £
Tangible Fixed Assets	3,361	-	3,361
Current Assets	48,695	1,007	49,702
Current Liabilities	(599)	-	(599)
	<u>51,457</u>	<u>1,007</u>	<u>52,464</u>

	1 Jan 2023 £	Incoming Resources £	Resources Expended £	31 Dec 2023 £
General Fund	48,898	69,908	(67,349)	51,457
Designated Fund	1,007	-	-	1,007
	<u>49,905</u>	<u>69,908</u>	<u>(67,349)</u>	<u>52,464</u>

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